

a Fairness Hearing (Doc No. [68]) and the Stipulation attached thereto, and the matter having come before the Court for a preliminary approval hearing on FEBRUARY 4, 2013, IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. Jurisdiction: For purposes of considering the fairness of and effectuating the Settlement, the Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including the Plans, all members of the Settlement Class and all Defendants.

2. Preliminary Settlement Class Findings: Solely for the purpose of the Settlement, the Court preliminarily finds as follows:

(a) As required by Rule 23(a)(1) of the Federal Rules of Civil Procedure, the Settlement Class is ascertainable from the Plan Participant List, and the members of the Settlement Class are so numerous that their joinder before the Court would be impracticable.

(b) As required by Rule 23(a)(2) of the Federal Rules of Civil Procedure, there are one or more questions of fact and/or law common to the Settlement Class.

(c) As required by Rule 23(a)(3) of the Federal Rules of Civil Procedure, the claims of the Named Plaintiffs are typical of the claims of the Settlement Class and of the Plans, in that the claims of Named Plaintiffs arise from the same alleged course of conduct that

gives rise to the claims of the members of the Settlement Class and the Plans, and the claims are based on the same legal theory.

(d) As required by Rules 23(a)(4) and 23.2 of the Federal Rules of Civil Procedure, Named Plaintiffs have fairly and adequately protected, and will fairly and adequately protect, the interests of the Settlement Class and the Plans in that: (i) the interests of Named Plaintiffs and the nature of their alleged claims are consistent with those of the members of the Settlement Class and the Plans; (ii) there appear to be no conflicts between or among Named Plaintiffs and the Settlement Class or the Plans; and (iii) Named Plaintiffs, the members of the Settlement Class and the Plans are represented by qualified, reputable counsel who are experienced in preparing and prosecuting class actions.

(e) The prosecution of separate actions by individual members of the Settlement Class would create the risk of inconsistent or varying adjudications as to individual Settlement Class members that would establish incompatible standards of conduct for the Defendants, and adjudications as to individual Settlement Class members would, as a practical matter, be dispositive of the interests of the other members of the Settlement Class not parties to the adjudications, or substantially impair or impede the ability of such persons to protect their interests.

(f) As required by Rule 23(g) of the Federal Rules of Civil Procedure, Plaintiffs' Counsel: (i) have done appropriate work necessary to identify or investigate potential claims in the Action; (ii) have substantial experience in handling class actions and claims of the type asserted in the Action; (iii) have demonstrated extensive knowledge of the applicable law; and (iv) have committed the necessary resources to represent the Settlement Class and the Plans.

3. Preliminary Class Certification: (a) Solely for the purpose of the Settlement, the Court preliminarily certifies the Settlement Class pursuant to Rules 23(a), 23(b)(1) and 23.2 of the Federal Rules of Civil Procedure. The Settlement Class is defined to be:

All persons (other than Defendants or any of the other persons named as defendants in the Consolidated Complaint), who were participants in or beneficiaries of the Plans at any time during June 1, 2007 to November 5, 2012, and whose accounts included investments in ING Stock, and each such person's beneficiaries, heirs, agents, executors, administrators, alternate payees (including spouses of deceased persons who were participants of the Plans), and successors-in-interest.

(b) Solely for the purpose of the Settlement, pursuant to Rule 23(g) of the Federal Rules of Civil Procedure the Court preliminarily appoints (a) Named Plaintiffs as the representatives for

the Settlement Class and the Plans and (b) Plaintiffs' Lead Counsel as class counsel.

(c) Any certification of a Settlement Class pursuant to the terms of the Stipulation shall not constitute and does not constitute, and shall not be construed or used as an admission, concession, or declaration by or against Defendants that (except for purposes of the Settlement) this Action or any other action involving one or more of them is appropriate for class or any other representative treatment under Rules 23 or 23.2 of the Federal Rules of Civil Procedure, or any similar federal or state class action statute or rule, for litigation purposes.

4. Preliminary Findings Regarding the Proposed Settlement: The Court preliminarily finds that: (a) the proposed Settlement resulted from extensive arm's length negotiations (including with the help of an independent mediator); (b) the Stipulation was executed only after Plaintiffs' Counsel had conducted appropriate investigation regarding the strengths and weaknesses of Named Plaintiffs' claims; (c) Plaintiffs' Counsel have concluded that the proposed Settlement is fair, reasonable and adequate; and (d) the proposed Settlement is sufficiently fair, reasonable and adequate to warrant sending notice of the proposed Settlement to members of the

Settlement Class. Having considered the essential terms of the Stipulation under the recommended standards for preliminary approval of settlements as set forth in relevant jurisprudence, the Court finds that those whose claims would be settled, compromised, dismissed and/or released pursuant to the Settlement should be given notice and an opportunity to be heard regarding final approval of the Settlement and other matters.

5. Fairness Hearing: A hearing is scheduled for Tuesday, May 21, 2013, at 3:00p.m. (the “Fairness Hearing”) to determine, among other things:

Whether the Settlement merits final approval as fair, reasonable and adequate;

Whether the Action should be dismissed with prejudice pursuant to the terms of the Stipulation;

Whether the proposed notice method: (i) constitutes the best practicable notice under the relevant circumstances; (ii) constitutes notice reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency of the Action, their right to object to the Settlement and their right to appear at the Fairness Hearing; (iii) is reasonable and constitutes due, adequate and sufficient notice to all Persons entitled to notice; and (iv) meets all applicable requirements of the Federal Rules of Civil Procedure and any other applicable law;

Whether Plaintiffs’ Counsel adequately represented the Settlement Class and the Plans for purposes of entering into and implementing the Settlement;

Whether the proposed plan of allocation should be approved; and

Whether any applications for Attorneys' Fees and Expenses and/or Incentive Compensation Awards are fair and reasonable and should be approved.

6. Notice: The Court finds that the proposed form of Notice (attached hereto as Exhibit A) fairly and adequately: (a) describes the terms and effect of the Stipulation, the Settlement and the Plan of Allocation; (b) notifies the Settlement Class that Plaintiffs' Counsel will seek: (i) attorneys' fees and reimbursement of expenses and (ii) the payment of Incentive Compensation Awards to Named Plaintiffs, all of which shall be paid from the Settlement Fund; (c) notifies the Settlement Class of the time and place of the Fairness Hearing; and (d) describes how the recipients of the Notice may object to any of the relief requested. The Court also finds that the proposed manner of communicating the Notice to members of the Settlement Class is the best notice practicable under the circumstances.

Accordingly, the Court directs as follows:

(a) The Court appoints A.B. Data, Ltd. to serve as the Claims Administrator;

(b) Within five (5) business days of the entry of this Order, the Plan Participant List shall be provided to the Claims Administrator;

(c) Within thirty (30) days of the entry of this Order, the Claims Administrator shall cause the Notice, with blanks completed

and such non-substantive modifications thereto as may be agreed upon by the Parties, to be mailed by first-class mail, postage prepaid, to members of the Settlement Class at the addresses identified on the Plan Participant List. Defendants shall have no responsibility or liability for distribution of the Notice to members of the Settlement Class or to any of the Persons identified on the Plan Participant List.

(d) Within five (5) days of the entry of this Order, Plaintiffs' Counsel shall cause the Notice to be published on the website identified in the Notice.

(e) Within ten (10) days of the entry of this Order, Plaintiffs' Counsel shall cause the Publication Notice (in the form attached hereto as Exhibit B), with blanks completed and such non-substantive modifications thereto as may be agreed upon by the Parties, to be published on at least one occasion by electronic publication on the Business Wire.

The Court finds that publication of the Notice and Publication Notice in the manner described above collectively constitutes the best notice practicable under the circumstances and is due and sufficient notice of the hearing and the rights of the Settlement Class and all other Persons entitled to such notice pursuant to Rules 23(c)(2) and 23(e) of the Federal Rules of Civil Procedure.

6. Objections to the Settlement: Any member of the Settlement Class who wishes to object to the fairness, reasonableness or adequacy of the Settlement, any term of the Stipulation, the Plan of Allocation, the proposed award of Attorneys' Fees and Expenses or the request for an Incentive Compensation Award may file an objection in accordance with the following:

(a) Any such objector must file with the Clerk of the Court a statement of his, her or its objection(s), specifying the reason(s), if any, for each such objection made, including any legal support and/or evidence that such objector wishes to bring to the Court's attention or introduce in support of such objection, as well as evidence establishing that such objector is a member of the Settlement Class. Any such objector must also mail copies of the objection and all supporting law and/or evidence to Plaintiffs' Counsel and to Defendants' Counsel. The addresses for filing objections with the Court and service on counsel are as follows:

For Filing:

Clerk of the Court
U.S. District Court for the Northern District of Georgia
Atlanta Division
2121 Richard B. Russell Federal Building & U.S. Courthouse
75 Spring Street, SW
Atlanta, GA 30303-3309

Re: *In re ING Groep, N.V. ERISA Litigation*,
Master File No. 1:09-CV-00400-JEC

To Plaintiffs' Counsel:

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Thomas J. McKenna, Esq.
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440 Park Avenue South
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New York, NY 10016

To Defendants' Counsel:

Mitchell A. Lowenthal, Esq.
Christopher P. Moore, Esq.
Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006

Patrick C. DiCarlo, Esq.
Alston & Bird LLP
One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309

(b) Any such objector or his, her or its counsel (if any) must file his, her or its objection with the Court and effect service of the objection on counsel listed above by no later than fourteen (14) days before the Fairness Hearing. Any member of the Settlement Class who does not timely file and serve a written objection complying with the terms of this paragraph shall be deemed to have waived, and shall be foreclosed from raising, any objection to the Settlement, and any untimely objection shall be barred.

(c) The Parties shall respond to any timely filed and served objection no later than seven (7) days before the Fairness Hearing.

(d) Any member of the Settlement Class who files and serves a timely, written objection may also appear at the Fairness Hearing, either in person or through counsel retained at the objector's expense. Any such objector or his, her or its attorney intending to appear at the Fairness Hearing must file with the Court a notice of intention to appear, which sets forth, among other things, the name, address and telephone number of the objector (and, if applicable, the name, address and telephone number of the objector's attorney), and must effect service of such notice on counsel listed in Paragraph 6(a) above no later than fourteen (14) days before the Fairness Hearing. Any member of the Settlement Class who does not timely file and serve a notice of intention to appear in accordance with this paragraph shall not be permitted to appear at the Fairness Hearing.

7. Termination of the Settlement: In the event that the Stipulation is terminated in accordance with its own terms, this Order shall be deemed null and void, ab initio, and shall be vacated nunc pro tunc, and this Action shall revert to its status prior to the signing of the

Stipulation and the Parties shall revert to their respective litigation positions as if they had never entered into the Stipulation.

In the event that the Stipulation is terminated, neither this Order nor the Stipulation shall be construed or used as an admission, concession, declaration or waiver by any party of any arguments, defenses or claims that he, she or it may have, including, but not limited to, any objections by any Defendant to class certification. The Stipulation and any proceedings taken pursuant to the Stipulation are for settlement purposes only. Neither the fact of, nor any provision contained in, the Stipulation or its exhibits, nor any actions taken thereunder, shall be construed as, offered into evidence as, and/or deemed to be evidence of a presumption, concession or admission of any kind as to the truth of any fact alleged or validity of any claim or defense that has been, could have been or in the future might be asserted.

8. Use of Order: This Order is not admissible as evidence for any purpose against any Defendant in any pending or future litigation. This Order shall not be construed or used as an admission, concession or declaration by or against any Defendant of any fault, wrongdoing, breach or liability. This Order shall not be construed or used as an admission, concession or declaration by or against Named

Plaintiffs or the Settlement Class that their claims lack merit or that the relief requested in the Action is inappropriate, improper or unavailable.

9. Retention of Jurisdiction: The Court shall retain exclusive jurisdiction over Named Plaintiffs, members of the Settlement Class, the Plans and Defendants for the purpose of implementing the Settlement. The Court reserves the power to enter additional orders to effectuate the fair and orderly administration and consummation of the Settlement as may from time to time be appropriate, and to resolve any and all disputes arising thereunder.

10. Continuance of Hearing: The Court reserves the right to continue the Fairness Hearing without further written notice to the Settlement Class.

SO ORDERED, this 4th day of FEBRUARY, 2013.

/s/ Julie E. Carnes
HON. JULIE E. CARNES
UNITED STATES DISTRICT JUDGE