



## **BELFIUS BANK SA/NV**

*incorporated with limited liability (naamloze vennootschap/société anonyme) in Belgium  
Place Charles Rogier 11, 1210 Brussels, Belgium  
Enterprise number 0403.201.185 – RLE Brussels  
(the “Issuer”)*

### **TERMINATION OF THE CONSENT SOLICITATION AND CANCELLATION OF THE GENERAL MEETING OF NOTEHOLDERS SCHEDULED TO TAKE PLACE ON 1 APRIL 2021**

Date: 23 March 2021

The Issuer refers to the general meeting of the holders of the outstanding €500,000,000 3.125 per cent. Fixed Rate Subordinated Notes due 11 May 2026 issued on 11 May 2016 (ISIN: BE0002251206) (the “**Fixed Rate Subordinated Notes (Tranche 1)**”) and €50,000,000 3.125 per cent. Fixed Rate Subordinated Notes due 11 May 2026 issued on 17 February 2017 (ISIN: BE0002251206) (the “**Fixed Rate Subordinated Notes (Tranche 2)**”) and together with the Fixed Rate Subordinated Notes (Tranche 1), the “**Notes**”) which was scheduled to take place on 1 April 2021 (the “**Meeting**”) in order to deliberate and decide on the resolution as described in the consent solicitation memorandum prepared by the Issuer and dated 2 March 2021 (the “**Consent Solicitation Memorandum**”). In this notice, unless a contrary indication appears, terms used in the Consent Solicitation Memorandum have the same meaning and construction.

On 22 March 2021, the Single Resolution Board (the “**SRB**”) published its communication entitled “*Communication on SRB approach to eligibility of UK law instruments without bail-in clauses after Brexit*” (available on [https://srb.europa.eu/sites/default/files/uk\\_instruments\\_communication\\_march\\_2021.pdf](https://srb.europa.eu/sites/default/files/uk_instruments_communication_march_2021.pdf)). In this communication, the SRB elaborated on its new approach to liabilities governed by UK law without a contractual bail-in recognition clause as being eligible for minimum requirement for own funds and liabilities (“**MREL**”). The SRB in particular confirmed that it will consider liabilities governed by UK law without a contractual bail-in recognition clause as eligible for MREL if they were issued on or before 15 November 2018 and otherwise satisfy applicable MREL criteria. This exemption applies until 28 June 2025.

In light of this communication of the SRB, the Issuer has concluded that the Notes will no longer be subject to the previously anticipated risk of being disqualified prematurely as MREL eligible funds, which was the background pursuant to which the Consent Solicitation was launched by the Issuer on 2 March 2021. The Issuer has therefore decided to terminate the Consent Solicitation (including with respect to Block Voting Instructions and Meeting Notifications already submitted prior hereto) in accordance with the provisions of the Consent Solicitation Memorandum and to cancel the Meeting which was scheduled to take place on 1 April 2021 in connection therewith. No Consent Fee will therefore be payable by the Issuer to the Noteholders, including any Noteholders which already submitted a Block Voting Instruction or Meeting Notification.

The Issuer wants to thank the Noteholders for their attention and the time they have devoted to analysing the Consent Solicitation. For any further information, Noteholders may reach out to the Solicitation Agents, the details of which are included on the last page of the Consent Solicitation Memorandum.