



Notice dated 18 July, 2023

NOTICE OF BENCHMARK EVENT AND SUCCESSOR RATE

BELFIUS FINANCING COMPANY S.A.

is a public limited liability company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 20, Rue de l'Industrie, L-8399 Koerich, Grand Duchy of Luxembourg and registered with the Register of Commerce and Companies of Luxembourg under number B 156.767 ("R.C.S Luxembourg")

(the "Issuer")

BELFIUS BANK SA/NV

is a limited liability company (*société anonyme/naamloze vennootschap*) under Belgian law, with its registered office at 11, Place Charles Rogier, 1210 Brussels, Belgium and registered with the Crossroads Bank for Enterprises under business identification number 0403.201.185.

(the "Guarantor" and "Calculation Agent")

To the Noteholders of

**US\$ 3,800,000 Belfius Financing Company Active Interest USD 03/2027 Notes due March 9, 2027
with ISIN XS2292484560**

(“the Notes”)

This Notice should be read in conjunction with the Final Terms dated 29 January 2021 (the “Final Terms”) in relation to the Notes. Unless otherwise defined in this Notice, capitalized terms used herein shall have the meanings given to them in the Final Terms and/or the Terms and Conditions set forth in the Prospectus dated September 22, 2020, as supplemented.

NOTICE IS HEREBY GIVEN by the Issuer to the Noteholders that, in accordance with Condition 8.3.6 (“Benchmark Replacement”), a Benchmark Event has occurred in respect of the Reference Rate specified in the Variable Linked Rate Note Provisions of the Final Terms in respect of the Market Rate applicable to the Notes. The Reference Rate is the Underlying as stated in the Variable Linked Rate Note Provisions of the Final Terms and the Benchmark Event consists of the Reference Rate ceasing to exist after June 30, 2023 (the “Cessation Date”).

NOTICE IS FURTHER GIVEN to the Noteholders that the Issuer, in agreement with the Calculation Agent, has determined that, with regard to all Determination Dates falling after the Cessation Date, the Reference Rate will be replaced by the Successor Rate. The Successor Rate (which includes the Adjustment Spread) being USD SOFR Spread-Adjusted ICE Swap Rate (10 year and 2 year respectively, with Bloomberg Ticker USISOA10 and Bloomberg Ticker USISOA02). The Successor Rate will apply until the maturity or redemption of the Notes, unless another Benchmark Event occurs in respect thereof. The Successor Rate will not affect the principal amount, the maturity date, the redemption options (if any), the interest periods with a Determination Date on or before the Cessation Date, or any other terms and conditions of the Notes, except as expressly stated in this Notice.

More information is available on:

https://www.belfius.be/common/FR/multimedia/MMDownloadableFile/Retail/2307_BEL_BenchmarkReform.pdf

The Prospectus and the Final Terms are available free of charge upon request at the offices of Belfius, Guarantor and Calculation Agent at 1210 Brussels, Place Charles Rogier 11, Belgium and on the website of Belfius Financing Company, Issuer <https://www.belfius-financingcompany.lu/EN/index.aspx?firstWA=no>

Information on Belfius Bank SA/NV can be found on www.belfius.be

Information on Belfius Financing Company S.A. can be found on www.belfius-financingcompany.lu

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