

Final Terms Employer Warrants due on 12/06/2033

FINAL TERMS

11/04/2023

BELFIUS BANK SA/NV

Limited liability Company of unlimited duration incorporated under Belgian law

Issue of 0 € (Aggregate Nominal Amount of Series of Warrants)

Employer Warrants due on 12/06/2033

under the

Warrant Issuance Programme

MIFID II product governance / Retail investors, professional investors and ECPs target market – Belfius Bank SA/NV acts as sole manufacturer and distributor (each as defined in Directive 2014/65/EU (as amended, "MiFID II")) of the Warrants. Solely for the purposes of Belfius Bank SA/NV's product approval process, the target market assessment in respect of the Warrants has led to the conclusion that: (i) the target market for the Warrants is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Warrants to retail clients are appropriate - investment advice, portfolio management and non-advised sales.

PROHIBITION OF SALES TO CONSUMERS IN BELGIUM – The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any consumer (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*).

PRIIPs Regulation - A key information document required by Regulation (EU) No 1286/2014 (as amended the "PRIIPs Regulation") for offering or selling the Warrants or otherwise making them available to retail investors in the EEA has been prepared and is available on 11/04/2023

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 25 October 2022 which constitutes a base prospectus for the purposes of the Prospectus Regulation (Regulation (EU) 2017/1129) (the "**Prospectus Regulation**"). This document constitutes the Final Terms of the Warrants described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus, including, for the avoidance of any doubt, any supplements to the Base Prospectus. Full information on the Issuer and the Offer of the Warrants is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at (i) the office of the Issuer and copies may be obtained from the Issuer at that address and (ii) the website <https://www.belfius.be/corporate/NL/OnzeProductenEnDiensten/EmployeeBenefits/IncentivesAndMotivationSolutions/Warranten/Belfius-warrants.aspx>

These Final Terms relate to the securities and must be read in conjunction with, and are subject to, the provisions contained in the Base Prospectus as so supplemented. These Final Terms, and the relevant provisions constitute the conditions of each series of the Warrants described herein. A summary of the Base Prospectus is attached to these Final Terms.

In case of any inconsistency between the Base Prospectus and the Final Terms, the Final Terms shall prevail.

The issue of the Warrants has been authorized by resolutions of the Issuer dated 29/10/2015.

Series Number:	06/2023
Tranche Number:	1
Warrant category:	Employer Warrants
Warrant type:	The Warrants can only be exercised during the Exercise Period
Commission:	0,5 EUR
Costs:	There are no additional costs of subscription, no additional costs upon exercise (besides, in respect of the Employee Warrants only, the payment of the Strike Price) and no additional costs upon a sale to the Issuer. In relation to the Employee Warrants, only applicable subscription fees in the Underlying Index, as may exist at such time and applicable taxes are due.
Exercise Period:	Each business day on which commercial banks in Belgium are open for business from 12/05/2033 (and including) until (but excluding) the Maturity Date 12/06/2033
Cancellation:	In certain events, the Warrants may be cancelled (Please refer to Conditions 7.7 (<i>Cancellation</i>) and 8.7 (<i>Cancellation</i>))
Adjustments:	In certain events, the features of the Underlying Index may be adjusted (Please refer to Condition 7.10 (<i>Adjustments to the Underlying Index</i>) and 8.10 (<i>Adjustments to the Underlying Fund Shares</i>))
Form:	Book entry
Currency:	EUR
ISIN Code:	BE6342870407
Issue Date:	12/06/2023
Issue Price:	10,50 EUR (being 10 EUR, increased with the Commission)

Issuer:	Belfius Bank, a limited liability company incorporated under the laws of Belgium (hereinafter “Belfius Bank”) (see the Base Prospectus for information about the Issuer)
Maturity Date:	12/06/2033
Offering Period:	The Warrants will be offered for subscription from 13/06/2023 until and including 22/06/2023 (4 p.m. Brussels time)
Minimum Amount of the Offer:	100.000 EUR
Maximum Amount of the Offer:	No Maximum
Parity:	The Parity is the number of Warrants necessary to buy an Underlying Value at the payment of the Strike Price. The Parity equals a percentage of the Initial Price of the Underlying Value at Issue Date divided by the Issue Price minus Commission
Strike Price:	112.31% of the Initial Price of the Underlying Index
Initial Price:	The closing value of the Underlying Index will be posted on https://www.msci.com/end-of-day-history?chart=regional&priceLevel=41&scope=R&currency=119&indexId=110&size=36
Averaging:	Not Applicable
Averaging Dates:	Not Applicable
Valuation Date:	14/06/2033
Rounding:	In accordance with Condition 7.11 (<i>Rounding</i>)
Governing law and jurisdiction:	The Warrants are governed by the laws of Belgium. All disputes arising out of or in connection with the Warrants shall be exclusively submitted to the jurisdiction of the competent courts in Brussels;

Underlying Value:	MSCI Europe Net Total Return Index (M7EU)
Cash Settlement Amount:	The amount determined by the Calculation Agent in accordance with Condition 7.5.2 (<i>Settlement</i>) of the Conditions in relation to any Warrant being exercised
Guaranteed Cash Amount:	Parity × Initial Price × marginal tax rate (53.5%) × “ <i>avantage toute nature</i> ” tax rate Warrants (23%)
Responsibility:	The Issuer accepts responsibility for the information contained in these Final Terms.
