Key Information Document (Key Information Document,'KID')

Purpose

This document provides you, the employerand theemployee with key information about this product. It is not marketing material. The information is required by law to help you and the employee understand the nature, risks, costs, potential gains and losses of this product and to help you and the employeecompare it with other products. Belfius Warrants (also referred to as Employee Warrants in the Base Prospectus and Final Terms), hereinafter referred to as "Belfius Warrants".

Product

Name of product: Belfius Warrant 01-12-2026
ISIN code of the product: BE6378600744

Name of PRIIP manufacturer: Belfius Bank S.A.
Contact details of the PRIIP manufacturer: https://www.belfius.be/corporate/NL/index.aspx - call 00.32.(0)2.222.11.11 for more information
Competent authority: Financial Services and Markets Authority (FSMA) is responsible for supervising Belfius Bank in relation to this KID
Date of production of the KID: 09-11-2026

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type: Call warrants – subject to Belgian law
Term: 10 years (recommended holding period)

Objectives: Belfius Warrants are a freely transferable call warrants not listed on a stock exchange (over-the-counter), that you as an employer can purchase in order to give Belfius Warrants as a variable remuneration to your employees. TBelfius Warrants gives the right to the employee to buy existing capitalization (Classe C) shares of Belfius Equities Europe Conviction (ISIN-code: BE0945524651 – Bloomberg-code: DEXBEUR BB), a compartment of the sicav under Belgian law Belfius Equities, at a predetermined price (exercise price) during a predetermined period (exercise period).

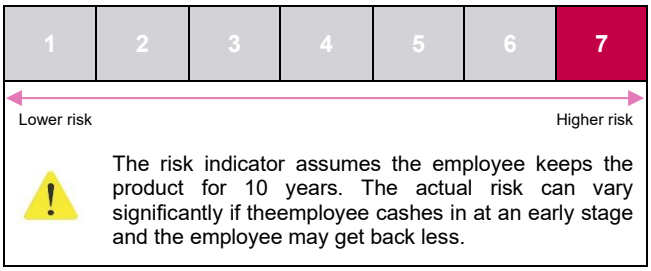
The employee has the possibility to:
- sell the Belfius Warrants from the day the Belfius Warrants have been granted until the maturity date
- hold the Belfius Warrants and exercise his right, i.e. buying the underlying at the predetermined price (exercise price) during the predetermined period (exercise period)

Important data:
The subscription period is from 03-11-2026 to 16-11-2026
The payment date is 01-12-2026
The exercise period: from 31-10-2036 to 01-12-2036

Intended retail investor: This product is aimed at employers who:
- have sufficient knowledge and experience to be able to assess the benefits and risks this product
- want to purchase the Belfius Warrants to grant them to their employees who have an investment horizon of 10 years (recommended holding period)

What are the risks and what could the employee get in return?

Risk indicator



The risk indicator assumes the employee keeps the product for 10 years. The actual risk can vary significantly if theemployee cashes in at an early stage and the employee may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay the employee.

We have classified this product as class 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact our capacity to pay the employee.

The employee does not bear the risk of incurring additional financial commitments or obligations, including contingent liabilities in addition to the notional amount invested in the product.

This product does not include any protection from future market performance so the employee could lose some or all of the notional amount of the product.

Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account personal tax situations, which may also affect how much the employee gets back.
What the employee will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.
The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 10 years Example Investment: 10 000 EUR				
Scenarios		If the employee exits after 1 year	If the employee exits after 5 years	If the employee exits after 10 years
Minimum	There is no minimum guaranteed return.The employee could lose some or all of his investment.			
Stress	**What the employee might get back after costs**	2.049 EUR	431 EUR	0,00 EUR
	Average return each year	-79,51%	-46,68%	-100,00%
Unfavourable	**What the employee might get back after costs**	4.685 EUR	1.675 EUR	0.00 EUR
	Average return each year	-53,15%	-30,04%	-100,00%
Moderate	**What the employee might get back after costs**	13.949 EUR	20.394 EUR	14.577 EUR
	Average return each year	39,49%	15,32%	3,84%
Favourable	**What the employee might get back after costs**	36.077 EUR	94,196 EUR	220,300 EUR
	Average return each year	260,77%	56,61%	36,24%

This table shows the money the employee could get back over the next 10 years, under different scenarios, assuming that he owes a product with a notional amount of 10.000 EUR.
The scenarios shown illustrate how the product could perform. The employee can compare them with the scenarios of other products.
What the benificiary gets will vary depending on how long he keeps the product.
The stress scenario shows what the employee might get back in extreme market circumstances, and does not take into account the situation in which we would not be able to pay the employee.

What happens if Belfius Bank is unable to pay out?

In the case of default of the PRIIP manufacturer (as a result of a bankruptcy, for example), the employee faces the risk of not recovering the amounts to which he is entitled to and may lose the notional amount of the product.
This product cannot be considered as a deposit and is therefore not protected under the Belgian deposit protection scheme.

What are the costs?

Costs over time

The tables show the amounts that are taken from the investment of the employee to cover different types of costs. These amounts depend on how much the employee invests and how long he holds the product . The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year the employee would get back the amount that he invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- EUR 10.000 is invested

	If the employee exits after 1 year	If the employee exits after 5 years	If the employee exits after 10 years
Total costs	500 EUR	500 EUR	500 EUR
Annual cost impact (*)	5,00%	0,98% each year	0,49% each year

(*) This illustrates how costs reduce the employee's return each year over the holding period. For example it shows that if the employee exits at the recommended holding period his average return per year is projected to be 4,33 % before costs and 3,84 % after costs. This illustrates the cost in relation to the notional value of the priip.

Composition of costs

One-off costs upon entry or exit		If the employee exits after 1 year
Entry costs	Maximum 5% of the notional amount.. This is the highest amount that will be charged. The seller will provide the employer details of the amount charged. These costs are already included in the price	500 EUR
Exit costs	We do not charge an exit fee for this product	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	We do not charge any management fees nor other administrative or operating costs for this product	0 EUR
Transaction costs	We do not charge any transaction costs for this product	0 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product	0 EUR

How long should the employee hold it and can he take money out early?

Recommended holding product period: 10 years.
The above mentioned period has been defined in accordance to the product characteristics, including its risk and reward profile.
The employee has the possibility to sell the Belfius Warrants from the day of the grant until the expiration date. The employee can follow up their Belfius Warrants via: https://www.belfius.be/common/NL/multimedia/MMDownloadableFile/FinancialMarkets/BelfiusWarrants_fr.html

How can I complain?

For any complaint, you can address it in the firstt instance to your officeyour financial advisor or the **Complaints Management Department** (Collinummer 7908), Karel Rogierplein 11, 1210 Brussels (belfius.be/retail/fr/contact/plaintes) or by e-mail: complaints@belfius.be.
If you are not satisfied with the answer, please contact Belfius Bank NV., **Negotiation** (Collinummer 7913), Place Charles Rogier, 11 à 1210 Bruxelles, or by e-mail : negotiation@belfius.be.
If you do not immediately find a solution with one of the contacts mentioned above, you may contact the **Ombudsman** in financial disputes, North Gate II, boulevard du Roi Albert II 8, 1000 Bruxelles (ombudsfin.be).

Other relevant information

The base prospectus, Warrant Issuance Programmeapproved by the FSMA on 20-10-2026, as well as the 'Final Terms' in English (09-11-2026) are available from your Belfius Bank office and on belfius.be.