

**MiFID II PRODUCT GOVERNANCE** – Solely for the purposes of the product approval process of each Manufacturer (i.e., each person deemed a manufacturer for purposes of the EU Delegated Directive 2017/593, as amended, hereinafter referred to as a “Manufacturer”), the target market assessment in respect of the Notes as of the date hereof has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice, portfolio management, non-advised sales and pure execution services – subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration each Manufacturer’s target market assessment. A distributor subject to MiFID II is, however, responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining each Manufacturer’s target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold, distributed or otherwise made available to, and should not be offered, sold, distributed or otherwise made available to, any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “EUWA”) or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“DISC”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

**Final Terms dated 28 May 2026**

**Belfius Financing Company**

Issue of Belfius Financing Company (LU) Opti Performer Banks 07/2032  
Guaranteed by Belfius Bank SA/NV  
under the

**Belfius Financing Company**

and

**Belfius Bank SA/NV**

**Notes Issuance Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the base prospectus dated 19 May 2026 which constitutes a base prospectus (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). **This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all relevant information.** Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the website of Belfius Financing Company (<https://www.belfius-financingcompany.lu/EN/index.aspx>). A summary of the offer of the Notes is provided in an annex to the Final Terms.

1	(i)	Issuer:	Belfius Financing Company
	(ii)	Guarantor:	Belfius Bank SA/NV
	(iii)	Calculation Agent:	Belfius Bank SA/NV
2	(i)	Series Number:	1281

	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	EUR
4	Maximum Amount:	
	(i) Series:	Not Applicable
	(ii) Tranche:	EUR 200,000,000
5	Minimum Amount:	
	(i) Series:	EUR 3,000,000
	(ii) Tranche:	Not Applicable
6	Offering Period:	From 29 May 2026 until 30 June 2026 (21:00 Brussels time, except in case of early closing)
7	Issue Price:	100 per cent.
8	Denomination:	EUR 1,000
9	Minimum Subscription Amount:	EUR 1,000
10	Issue Date:	7 July 2026
11	Maturity Date:	7 July 2032
12	Interest Basis:	Not Applicable
13	Redemption/Payment Basis:	Variable Linked Redemption (further particulars specified below)
14	Change of Interest or Redemption/Payment Basis:	Not Applicable
15	Call Options:	Not Applicable
16	Mandatory Early Redemption:	Not Applicable
17	Status of the Notes:	Senior preferred notes
18	Form of Notes:	Bearer Notes
19	New Global Note:	Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

20	Fixed Rate Note Provisions	Not Applicable
21	Floating Rate Note Provisions	Not Applicable
22	Zero Coupon Note Provisions	Not Applicable
23	Variable Linked Rate Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

24	Call Option	Not Applicable
25	Mandatory Early Redemption	Not Applicable

26 Redemption Amount(s) of each Note

**Variable Linked Redemption**

(i) Underlying:	Share Index
(ii) Variable Linked Redemption Amount:	Section 8.2. Category C. Structures with one payment at maturity without cap (Base Prospectus page 122)

*Formula = Denomination + [Denomination × (Participation Rate × max (X%, min (Performance, Y%)) + Bonus)]*

1) Underlying: Euro Stoxx Banks (Price) EUR Index (Bloomberg Code : SX7E)

2) Performance will be  $\frac{Final\ Price - Initial\ Price}{Initial\ Price}$  if Final Price is  $\geq$  Initial Price (condition c) is applicable),

Performance will be  $\frac{Final\ Price}{Initial\ Price}$  if Final Price is  $<$  Initial Price (condition g) is applicable

3) Not Applicable

4) Condition is activated in respect of the Performance, the Bonus, the floor X% and the Participation Rate

5) Bonus = 0% if Final Price  $\geq$  Initial Price

Bonus = - Denomination if Final Price is  $<$  Initial Price

6) Participation Rate = 100% if Final Price  $\geq$  Initial Price

Participation Rate = 154% if Final Price is  $<$  Initial Price

7) X% = 54% if Final Price  $\geq$  Initial Price

Not Applicable if Final Price is  $<$  Initial Price

8) No daycount

By applying the components above to the Formula mentioned above, the Variable Linked Redemption Amount shall be calculated by applying the following formula:

if Final Price  $\geq$  Initial Price:

$$Denomination + \left[ Denomination \times \left( \max \left( \left( \frac{Final\ Price - Initial\ Price}{Initial\ Price} \right); 54\% \right) \right) \right]$$

if Final Price is  $<$  Initial Price:

$$Denomination \times \left[ 154\% \times \left( \frac{Final\ Price}{Initial\ Price} \right) \right]$$

(iii) Business Days: Target Settlement Day

(iv) Business Day Convention: Following

(v) Initial Averaging: Not Applicable

(vi) Averaging: Not Applicable

27 Partial Redemption: Not Applicable

#### VARIABLE LINKED PROVISIONS

(i) Index: Euro Stoxx Banks (Price) EUR Index

(Bloomberg Code: SX7E)

“STOXX Limited, Deutsche Börse Group (the “Index Sponsors”) and their licensors, research partners or data providers have no relationship with the Issuer and Guarantor, other than the licensing of the Issuer’s or Guarantor’s right to insert the Guarantor’s right to insert the Euro Stoxx Banks (Price) EUR Index® and the related trademarks for use in connection with the Notes. “Index Sponsors” shall also refer to the entities belonging to the same corporate group as the Index Sponsors. The Index Sponsors and their licensors, research partners or data providers do not (i) sponsor, endorse, sell or promote the Notes, (ii) recommend that any person invest in the Notes or any other securities, (iii) have any responsibility or liability for or make any decisions regarding the timing, amount or pricing of the Notes, (iv) have any responsibility or liability for the administration, management or marketing of the Notes, (v) consider the needs of the

Notes or the owners of the Notes in determining, composing or calculation the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® or have an obligation to do so. The Index Sponsors and their licensors, research partners or data providers give no warranty and exclude any liability (whether in negligence or otherwise) in connection with the Notes and their performance. The Index Sponsors do not assume any contractual relationship with the purchasers of the Notes or any third parties. Specifically (i) The Index Sponsors and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude, in particular, any liability about: (a) the results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® and the data contained in the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index®, (b) the accuracy, timeliness, and completeness of the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® and its data; (c) the merchantability and fitness for a particular purpose or use of the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® and its data; (d) the performance of the Notes generally. The Index Sponsors and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® or its data. Under no circumstances will the Index Sponsors or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in the Guarantor's right to insert the Euro Stoxx Banks (Price) EUR Index® or its data or generally in relation to the Notes, even in circumstances where the Index Sponsors or their licensors, research partners or data providers are aware that such loss or damage may occur. The licensing agreement between the Issuer and the Guarantor and the Index Sponsors is solely for their benefit and not for the benefit of the owners of the Notes or any third parties."

- |                             |   |
|-----------------------------|---|
| (ii) Exchange:              | Multiple Exchange                         |
| (iii) Related Exchange:     | All Exchanges                             |
| (iv) Valuation Date(s):     | 10 Business Days before the Maturity Date |
| (v) Initial Valuation Date: | 7 July 2026                               |

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer and the Guarantor, the information contained herein is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By: .....

Duly authorised

Signed on behalf of the Guarantor:

By: .....

Duly authorised

## PART B – OTHER INFORMATION

### REASONS FOR THE OFFER

Reasons for the offer:

The net proceeds of Notes, i.e. the Nominal Amount less any expenses and fees, will be used for general corporate purposes of Belfius.

### CONDITIONS OF THE OFFER

Conditions to which the offer of the Notes is subject:

The offer of the Notes will only be completed if the Notes are issued. If the Notes are not issued, investors' subscription orders will be cancelled and any subscription monies, if already paid, will be returned. The Issuer reserves the right for any reason to early terminate the Offer Period and/or cancel the issuance of the Notes. In particular, the offer of the Notes may be cancelled if the Minimum Amount is not placed and/or if market conditions are likely, in the opinion of the Issuer, to prejudice the success of the offering and distribution of the Notes, or for any other reason as decided by the Issuer.

### DISTRIBUTION

Dealer(s):

Belfius Bank SA/NV

Offer period:

29 May 2026 until 30 June 2026

General consent:

Not Applicable

Other Authorised Offeror terms:

Not Applicable

Total commission and concession:

**1. Fees and other costs included in the Issue Price**, linked to the structuration, management and distribution of the Notes and borne by the investors:

- **Upfront fee:** Not Applicable
- **One-off costs:** 1.32% of the subscribed nominal amount of Notes;
- **Ongoing costs:** Maximum 1.25% *per annum* of the subscribed nominal amount of Notes, [*i.e.* a maximum of 7.50% if the Notes are held until the scheduled Maturity Date.

The above-mentioned fees are indicative only. These fees may fluctuate either upwards or downwards depending on the market conditions during the Offer Period.

**2. Fees and other costs not included in the Issue Price, and borne by the investors:**

- **Brokerage fee:** Not Applicable

### OPERATIONAL INFORMATION

ISIN Code:

XS3388187422

Common Code:

338818742

Clearing System(s):

Euroclear / Clearstream

Principal Paying Agent:

Banque Internationale à Luxembourg, SA

Paying Agent:

Belfius Bank SA/NV

Relevant Benchmark:

The Euro Stoxx Banks (Price) EUR Index (Bloomberg Code: SX7E) is provided by STOXX Limited. As at the date hereof, STOXX Limited

appears on the register of administrators and benchmarks (the “**BMR Register**”) established and maintained by ESMA pursuant to Article 36 (*Register of administrators and benchmarks*) of Regulation (EU) No 2016/1011, as amended (the “**BMR**”) and as at 1 June 2026, no public notice has been included in the BMR Register with respect to Index.

## **SECONDARY MARKET**

Applicable

Maximum Additional Cost: 0.75 per cent

Maximum Commission: 0.60 per cent

Maximum Exit Penalty: 3.00 per cent