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 29 October 2026

Belfius Financing Company

Issue of Belfius Financing Company (LU) Tarnos Autocall 12/2031

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 and the base prospectus supplement dated 22 September 2026 which together constitute 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 as so supplemented 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 and the supplement to the Base Prospectus dated 22 September 2026 have 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:	1312
	(ii)	Tranche Number:	1
3	Specified Currency or Currencies:		EUR
4	Maximum Amount:		
	(i)	Series:	Not Applicable
	(ii)	Tranche:	EUR 500,000,000
5	Minimum Amount:		
	(i)	Series:	EUR 3,000,000
	(ii)	Tranche:	Not Applicable
6	Offering Period:		From 30 October 2026 until 30 November 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:		8 December 2026
11	Maturity Date:		8 December 2031
12	Interest Basis:		4.65 per cent. Fixed Rate and Variable Linked Rate (further particulars specified below)
13	Redemption/Payment Basis:		Redemption at par
14	Change of Interest or Redemption/Payment Basis:		Not Applicable
15	Call Options:		Not Applicable
16	Mandatory Early Redemption:		Applicable (further particulars specified below)
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		Applicable
	(i)	Fixed Rate:	4.65 per cent. per annum
	(ii)	Interest Payment Date(s):	Annually on 8 December from and including 8 December 2027 up to and including 8 December 2029, subject to adjustment in accordance with the Business Day Convention
	(iii)	Business Days:	TARGET Settlement Day
	(iv)	Business Day Convention:	Following

	(v)	Day Count Fraction:	Actual/Actual-ICMA
	(vi)	Interest Period End Date(s):	No Adjustment
21	Floating Rate Note Provisions		Not Applicable
22	Zero Coupon Note Provisions		Not Applicable
23	Variable Linked Rate Note Provisions		Applicable
	(i)	Underlying:	Market Rate
	(ii)	Variable Linked Rate:	Section 8.2. Category A. Structures with a periodic payment (Base Prospectus page 111)

$$Formula_i = [Denomination \times (Participation\ Rate_i \times \max(X\%_i, \min(Performance_i, Y\%_i)) + Bonus_i)]$$

1) Periods (n): 2 [i = 1 to 2]

2) Underlying: Underlying 1 = EUR-EURIBOR ICE Swap Rate-11:00 with a Designated Maturity of 30 years and Underlying 2 = EUR-EURIBOR ICE Swap Rate-11:00 with a Designated Maturity of 2 years

3) Performance$_i$ will be a difference between 2 Underlyings (condition 3) b) is applicable). Fixing in arrears on each Interest Determination Date$_i$ (10 Business Days before each relevant Interest Payment Date $_i$)

4) Applicable. If the sum of all Fixed Rate and Variable Linked Rate coupons is at or above 14.45% on any Interest Determination Date$_i$, then the note redeems early at 100% on the immediately following Interest Payment Date$_i$ (see 25. Mandatory Early Redemption).

5) Not Applicable.

6) Bonus$_i$ = 0%

7) Participation Rate$_i$ = 200%

8) X%$_i$ = 0.00%

9) Y%$_i$ = Not Applicable

10) Daycount convention: Actual/Actual-ICMA, No Adjustment

By applying the components above to the Formula mentioned above, the Variable Linked Rate Amount$_i$ to be paid on the relevant Interest Payment Date$_i$ below (subject to 25. Mandatory Early Redemption) shall be calculated by applying the following formula:

Denomination x 200% x max [0%, (*Underlying 1$_i$ – Underlying 2$_i$*,)]

	(iii)	Interest Payment Date(s):	Each 8 December, from and including 8 December 2030 up to and including 8 December 2031, subject to adjustment in accordance with the Business Day Convention and provided no Mandatory Redemption occurs.
	(iv)	Business Days:	TARGET Settlement Day
	(v)	Business Day Convention:	Following

PROVISIONS RELATING TO REDEMPTION

24	Call Option	Not Applicable
25	Mandatory Early Redemption	Applicable

	(i) Trigger Event(s):	If the sum of all Fixed Rate and Variable Linked Rate coupons is at or above 14.45% on the Interest Determination Date falling in 2030.
	(ii) Mandatory Early Redemption Date(s):	The Interest Payment Date immediately following the occurrence of the Trigger Event(s) as determined by the Calculation Agent.
	(iii) Mandatory Early Redemption Amount:	EUR 1,000 per Note of EUR 1,000 Denomination
26	Redemption Amount(s) of each Note	EUR 1,000 per Note of EUR 1,000 Denomination
27	Partial Redemption:	Not Applicable

VARIABLE LINKED PROVISIONS

	(i) Floating Rate Option / Publication Source:	EUR-EURIBOR ICE Swap Rate-11.00/ / Reuters Screen 'ICESWAP2', page under the heading "Euribor-Basis-EUR"
	(ii) Designated Maturity:	2 years and 30 years
	(iii) Spread:	Not Applicable
	(iv) Interest Determination Date:	10 Business Days before the relevant Interest Payment Date
	(v) Day count Fraction:	Actual/Actual-ICMA

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:	30 October 2026 until 30 November 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**: 0.35% 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 6.25% 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:	XS3550465754
Common Code:	355046575
Clearing System(s):	Euroclear / Clearstream
Principal Paying Agent:	Banque Internationale à Luxembourg, SA
Paying Agent:	Belfius Bank SA/NV
Relevant Benchmark:	The EUR-EURIBOR ICE Swap Rate- 11:00 is provided by ICE Benchmark Administration Ltd. As at the date hereof, ICE Benchmark Administration Ltd 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 19 October 2026, no public notice has been included in the BMR Register with respect to the EUR-EURIBOR ICE Swap Rate- 11:00.

SECONDARY MARKET

Applicable	
Maximum Additional Cost:	0.75 per cent
Maximum Commission:	0.60 per cent
Maximum Exit Penalty:	3.00 per cent