

**THIRD SUPPLEMENT DATED 03 SEPTEMBER 2024
TO THE BASE PROSPECTUS DATED 6 DECEMBER 2023**



BELFIUS BANK SA/NV

(Incorporated with limited liability under the laws of Belgium)

Issuer

**Programme for the continuous issuance of “bons de
caisse/kasbons” (“Savings Certificates”)**

This Third supplement (the “**Third Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 6 December 2023 as amended and supplemented (the “**Base Prospectus**”) prepared in relation to the Programme and prepared in respect of the issuance of Saving Certificates. On 6 December 2023, the Belgian Financial Services and Markets Authority (the “**FSMA**”) approved the Base Prospectus as a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

The FSMA approves this Third Supplement on 03 September 2024 as supplement to the Base Prospectus for the purposes of Article 23 of the Prospectus Regulation.

The Issuer accepts responsibility for the information contained in this Third Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Third Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Third Supplement. The Base Prospectus, the First Supplement, the Second Supplement and the Third Supplement are available on the internet site www.belfius.be and a copy can be obtained free of charge in the offices of Belfius Bank SA/NV.

In case of inconsistency between (a) statements in this Third Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, as supplemented, the Third Supplement will prevail.

On 30 August 2024, Belfius Bank has published its half-year report for the period ending 30 June 2024 (the “**Half-Year Report 2024**”), available on <https://www.belfius.be/about-us/en/investors/results-reports/results>. The Third Supplement has been prepared for the purposes of incorporating by reference the Half-Year Report 2024 and the disclosure document on Alternative Performance Measures of Belfius, for the period ending 30 June 2024.

Save as disclosed in this Supplement and any supplement to the Base Prospectus, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with article 23 paragraph 2 of the Prospectus Regulation, investors who have, before the publication of this Third Supplement, already agreed to purchase or subscribe Saving Certificates related to an offering period that was still ongoing on 30 August 2024 or 03 September 2024 (included), have the right to revoke their acceptance until 09 September 2024 (included). This right of revocation relates to the Saving Certificates subscribed from 17 August 2024 to 03 September 2024 (included).

1. Results 2024 of Belfius Bank SA/NV

The section 5. “Documents incorporated by reference” on page 29 is amended as follows:

This Base Prospectus should be read and construed in conjunction with:

- (i) the audited consolidated accounts of Belfius Bank for the years ended 31 December 2022¹ and 31 December 2023², including the reports of the statutory auditors in respect thereof; and
- (ii) the disclosure documents on alternative performance measures (“APM”) for the years ended 31 December 2022³ and 31 December 2023⁴,
- (iii) the half-yearly report of Belfius Bank for the period ending 30 June 2024⁵; and
- (iv) the half-yearly disclosure document on APMs for the period ended 30 June 2024⁶,

each of which are incorporated by reference in this Base Prospectus.

Such documents shall be incorporated in and form part of this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Copies of all documents incorporated by reference in this Base Prospectus may be obtained without charge from the offices of Belfius Bank and on the website of Belfius Bank (<https://www.belfius.be>).

The tables below set out the relevant page references for:

- (a) the (i) consolidated balance sheet, (ii) consolidated statement of income, (iii) consolidated statement of comprehensive income, (iv) consolidated statement of change in equity, (v) consolidated cash flow statement, (vi) notes to the consolidated financial statements, (vii) audit report on the consolidated accounts, (viii) non-consolidated balance sheet, (ix) non-consolidated statement of income, (x) audit report on the non-consolidated accounts, (xi) APMs of Belfius Bank for the financial years ended 31 December 2022 and 31 December 2023; and
- (b) the (i) unaudited consolidated balance sheet, (ii) unaudited consolidated statement of income, (iii) unaudited consolidated statement of comprehensive income, (iv) unaudited consolidated statement of change in equity, (v) unaudited consolidated cash flow statement, (vi) audit report on the consolidated accounts, (vii) notes to the consolidated financial statements of Belfius Bank for the period ended 30 June 2024 as set out in the Half-Year Report 2024, (viii) APMs of Belfius Bank for the period ended 30 June 2024.

Solely the information listed in the tables below in respect of the annual reports for the years ended 31 December 2022 and 2023 and the Half-Yearly Report 2024 is incorporated by reference in the Base Prospectus. The other parts of the annual reports and the Half-Yearly Report 2024 are not incorporated by reference. They are either deemed not relevant for the investor or are already covered elsewhere in the Base Prospectus. The

¹ Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/Annual%20Report%20Belfius%20Bank%202022%20-%20ENG.pdf>

² Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/Annual-Report-2023-EN.pdf>

³ Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/2022%20Alternative%20Performance%20Measures.pdf>

⁴ Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/2023-APM.pdf>

⁵ Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/1H%202024%20Half-year%20report.pdf>

⁶ Available on <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/1H%202024%20APM.pdf>

consolidated balance sheet and consolidated statement of income of Belfius Bank for the years ended 31 December 2021 and 2022 can also be found in the section 6 “Belfius Bank”.

Belfius Bank SA/NV

| <i>(reference to pages of the Reports)</i> | Annual Report 2022 (English version) audited | Annual Report 2023 (English version) audited | Half-Year Report 2024 (English version) Unaudited - condensed |
|--|---|---|--|
| Consolidated balance sheet | 261-262 | 164-166 | 91-92 |
| Consolidated statement of income | 263 | 167 | 93 |
| Consolidated statement of comprehensive income | 264-265 | 168-169 | 94-95 |
| Consolidated statement of change in equity | 266-270 | 170-174 | 96-100 |
| Consolidated cash flow statement | 271-272 | 175-176 | 101-102 |
| Notes to the consolidated financial statements | 273-420 | 177-344 | 103-176 |
| Audit report on the consolidated accounts | 421-426 | 345-353 | 177 |
| Non-consolidated balance sheet | 428-429 | 355-356 | N/A |
| Non-consolidated statement of income | 431-432 | 358-359 | N/A |
| Audit report on the non-consolidated accounts | 433 | - | N/A |
| Non-consolidated statement of income | 431-432 | 358-359 | - |
| Audit report on the non-consolidated accounts | 433 ⁷ | - | - |

APM for the financial years ended 31 December 2022, 31 December 2023 and 30 June 2024

| | Alternative performance measures 2022 | Alternative performance measures 2023 | Alternative performance measures 1H 2024 |
|----------------------------|--|--|---|
| common equity tier 1 ratio | 1 | 1 | 1 |
| tier 1 ratio | 1 | 1 | 1 |
| total capital ratio | 1 | 1 | 1 |
| leverage ratio | 2 | 2 | 2 |
| solvency II ratio | 2 | 2 | 2 |
| liquidity coverage ratio | 2 | 2 | 2 |
| net stable funding ratio | 2 | 2 | 2 |
| net interest margin | 3 | 3 | 3 |
| cost-income ratio | 3 | 3 | 3 |
| credit cost ratio | 3 | 3 | 3 |

⁷ The statutory report on the non-consolidated account is not included in the English version, but reference in such version is made to the French and the Dutch versions, available on these websites: <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/fr/Rapport%20annuel%20Belfius%20Bank%202022%20-%20FR.pdf> (French version – as from page 517) and <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/nl/Jaarverslag%20Belfius%20Bank%202022%20-%20NL.pdf> (Dutch version – as from page 522).

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|---|----|---|---|
| asset quality ratio | 4 | 4 | 4 |
| coverage ratio | 4 | 4 | 4 |
| return on equity | 4 | 4 | 4 |
| return on assets | 4 | 4 | 4 |
| return on normative regulatory equity | 5 | 5 | 5 |
| total savings and investments of commercial activities | 5 | 5 | 5 |
| total loans to customers | 6 | 6 | 6 |
| ALM liquidity bond portfolio | 6 | 6 | 6 |
| ALM yield bond portfolio | 6 | 7 | 7 |
| credit guarantee portfolio | 7 | 7 | 7 |
| funding diversification | 7 | 7 | 7 |
| life income margin | 8 | - | - |
| non-life expense ratio | 9 | 8 | 8 |
| non-life net loss ratio | 9 | 9 | 9 |
| adjusted results | 10 | 9 | 9 |