

FINAL TERMS DATED 2 September 2022

BNP Paribas Fortis Funding

(incorporated in Luxembourg)

(as Issuer)

Legal entity identifier (LEI): 549300J2UEC8CUFW6083

BNP Paribas Fortis SA/NV

(incorporated in Belgium)

(as Guarantor)

Legal entity identifier (LEI): KGCEPHLVVKVRZYO1T647

Issue of minimum EUR 1,000,000 and maximum EUR 200,000,000

BNP Paribas Fortis Funding (LU) Callable Interest Note 11/2032 due 8 November 2032 (Commercial name: BNP Paribas Fortis Funding (LU) Callable Interest Note 11/2032)

ISIN Code: XS2497171939

under the Note, Warrant and Certificate Programme

of BNP Paribas Issuance B.V., BNP Paribas and BNP Paribas Fortis Funding

The Base Prospectus received approval no. 22-187 on 1 June 2022

BNP Paribas Fortis SA/NV

(as Manager)

Any person making or intending to make an offer of the Securities may only do so:

- (i) in those Non-exempt Offer Jurisdictions mentioned in Paragraph 50 of Part A below, provided such person is a Manager or an Authorised Offeror (as such term is defined in the Base Prospectus) and that the offer is made during the Offer Period specified in that paragraph and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer, the Guarantor or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

None of the Issuer, the Guarantor or any Manager has authorised, nor do they authorise, the making of any offer of Securities in any other circumstances.

Investors should note that if a supplement to or an updated version of the Base Prospectus referred to below is published at any time during the Offer Period (as defined below), such supplement or updated base prospectus as the case may be, will be published and made available in accordance with the arrangements applied to the original publication of these Final Terms. Any investors who have indicated acceptances of the Offer (as defined below) prior to the date of publication of such supplement or updated version of the Base Prospectus, as the case may be, (the "**Publication Date**"), have the right within three working days of the Publication Date to withdraw their acceptances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 1 June 2022, each Supplement to the Base Prospectus published and approved on or before the date of these Final

Terms (copies of which are available as described below) and any other Supplement to the Base Prospectus which may have been published and approved before the issue of any additional amount of Securities (the "**Supplements**") (provided that to the extent any such Supplement (i) is published and approved after the date of these Final Terms and (ii) provides for any change to the Conditions of the Securities such changes shall have no effect with respect to the Conditions of the Securities to which these Final Terms relate) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (the "**Base Prospectus**"). This document constitutes the Final Terms of the Securities described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus to obtain all the relevant information. A summary of the Securities is annexed to these Final Terms.

The 2022 Base Prospectus (including the supplements thereto) is available for viewing at BNP Paribas Securities Services, Luxembourg Branch, 60 avenue J.F. Kennedy , L-1855 Luxembourg and on www.bp2f.lu and copies may be obtained free of charge at the specified offices of the Paying Agents.

1. Issuer: BNP Paribas Fortis Funding
2. Guarantor: BNP Paribas Fortis SA/NV
3. Trade Date, Series Number and Tranche Number: Trade Date, Series Number and Tranche Number:
 - (a) Trade Date: 23 June 2022
 - (b) Series Number: N248
 - (c) Tranche Number: 1
4. Issue Date, Interest Commencement Date and Maturity Date:
 - (a) Issue Date: 8 November 2022
 - (b) Interest Commencement Date: The Issue Date
 - (c) Maturity Date: 8 November 2032 (the "**Scheduled Maturity Date**"), except if redeemed earlier by the Issuer in accordance with Paragraph 42 (*Issuer Call Option*).

Business Day Convention for Maturity Date: Modified Following.
5. Aggregate Nominal Amount and Issue Price
 - (a) Aggregate Nominal Amount – Series: Minimum EUR 1,000,000 and maximum EUR 200,000,000.
 - (b) Aggregate Nominal Amount – Tranche: Minimum EUR 1,000,000 and maximum EUR 200,000,000.
 - (c) Issue Price of Tranche: 100 per cent. of the Aggregate Nominal Amount of the applicable Tranche.
6. Type of Securities:
 - (a) Notes
 - (b) Redemption/Payment Basis:

		Redemption at par
		100 per cent. of nominal amount
	(c)	Interest Basis:
		Years 1 to 5: 5.00 per cent. Fixed Rate per annum – see Paragraph 46(b) below.
		Years 6 to 10: Underlying Interest Rate-Linked Interest as set out under Paragraph 47 (k).
		Further particulars specified below.
	(d)	The provisions of Annex 11 (Additional Terms and Conditions for Underlying Interest Rate Securities) shall apply.
		Unwind Costs: Not applicable
		Tax Gross-up: Condition 6.3 (<i>No Gross-up</i>) applicable
7.	Form of Securities:	Bearer
	New Global Note	Yes
		Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Bearer Notes only upon an Exchange Event.
	Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):	No.
8.	Business Days/Payment Days:	
	(a) Additional Business Centre(s) (Condition 3.13)	The applicable Additional Business Centre for the purposes of the definition of "Business Day" in Condition 3.13 is TARGET 2 System.
	(b) Financial Centre(s) or other special provisions relating to Payment Days for the purposes of Condition 4(a):	Not applicable
9.	Specified Denomination and Calculation Amount: Settlement:	Settlement will be by way of cash payment (Cash Settled Securities).
10.	Specified Denomination and Calculation Amount:	
	(a) Specified Denomination(s):	EUR 1,000
	(b) Calculation Amount:	EUR 1,000

11. Variation of Settlement: Not applicable
12. Final and Early Redemption Amount:
- (a) Final Redemption Amount: Calculation Amount x 100 per cent
- (b) Final Payout:
- SPS Payouts** **SPS Fixed Percentage Securities:**
- Constant Percentage 1
- Where:
- Constant Percentage 1** means 100%
13. Relevant Asset(s): Not applicable
14. Entitlement: Not applicable
15. Exchange Rates:
- (a) Exchange Rate: Not applicable
- (b) Specified Exchange Rate/Settlement Currency Exchange Rate: Specified Exchange Rate:
- Not applicable
16. Specified Currency and Settlement Currency:
- (a) Specified Currency: EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
- (b) Settlement Currency: EUR as defined in the definition of "Relevant Currency" in Condition 13 (Definitions)
- Reference Jurisdiction: Not applicable
- FX Settlement Disruption Event Determination: Not applicable
- Redenomination, renominatisation and reconventioning: Not applicable
17. Syndication: The Securities will be distributed on a non-syndicated basis.
- Total commission and concession:
1. **Fees included in the Issue Price**, linked to the structuration and management of the Notes and borne by the investors:

- **Structuring fees** of a maximum of 2.00% of the subscribed nominal amount.
- **Recurring annual fees:** Maximum 1% of the issue amount paid to Bpost.

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:

- **Entry Fee:** 1.50% of the subscribed nominal amount of Notes, payable upfront by the non-Qualified Investors (as defined under Paragraph 7 Part B) to the distributor(s).

Other costs may be charged to the investors by Bpost and/or any intermediary, in particular but not limited to, costs for the agency services, the currency exchange services, the holding of the Notes on a securities account, the marketing of the Notes and/or investment advice services, if any.

18.	Minimum Trading Size:	EUR 1,000
19.	Principal Paying Agent:	BNP Paribas Securities Services, Luxembourg Branch.
20.	Registrar:	Not applicable
21.	Calculation Agent:	BNP Paribas Fortis SA/NV
22.	Governing law:	English law
23.	Masse provisions (Condition 18):	Not applicable

PRODUCT SPECIFIC PROVISIONS FOR REDEMPTION

24.	Hybrid Linked Redemption Notes:	Not applicable
25.	Index Linked Redemption Notes:	Not applicable
26.	Share Linked Redemption Notes/ETI Share Linked Redemption Notes:	Not applicable
27.	ETI Linked Redemption Notes:	Not applicable
28.	Debt Linked Redemption Notes:	Not applicable
29.	Commodity Linked Redemption Notes:	Not applicable
30.	Inflation Index Linked Redemption Notes:	Not applicable

31.	Currency Linked Redemption Notes:	Not applicable
32.	Fund Linked Redemption Notes:	Not applicable
33.	Futures Linked Redemption Notes:	Not applicable
34.	Credit Securities:	Not applicable
35.	Underlying Interest Rate Linked Redemption Notes:	Not applicable
36.	Partly Paid Notes:	The Securities are not Partly Paid Notes.
37.	Instalment Notes:	Not applicable
38.	Illegality (Condition 10.1) and Force Majeure (Condition 10.2):	<p>Illegality: Monetisation Option applicable.</p> <p>Protected Amount: 100 per cent. of the Calculation Amount.</p> <p>Force Majeure: redemption in accordance with Condition 7.2(a) is applicable.</p>
39.	Additional, Optional Additional and CNY Payment Disruption Events:	
	(a) Additional Disruption Events and Optional Additional Disruption Events:	<p>(a) Additional Disruption Events: Not applicable</p> <p>Change in Law/Hedging Disruption does not apply to the Securities.</p> <p>(b) The following Optional Additional Disruption Events apply to the Securities:</p> <p>Extraordinary External Event;</p> <p>Significant Alteration Event; and</p> <p>Jurisdiction Event</p> <p>Jurisdiction Event Hedging Arrangement : Not applicable</p> <p>(d) Redemption:</p> <p>Delayed Redemption on Occurrence of an Additional Disruption Event and/or Optional Additional Disruption Event: Not applicable.</p>
	(b) CNY Payment Disruption Event:	Not applicable
40.	Knock-in Event:	Not applicable
41.	Knock-out Event:	Not applicable

ISSUER CALL OPTION, NOTEHOLDER PUT OPTION AND AUTOMATIC EARLY REDEMPTION

42. Issuer Call Option: Applicable
- (a) Optional Redemption Date(s): Each Interest Payment Date from and including the Interest Payment Date due to fall on 8 November 2027 to and including the Interest Payment Date due to fall on 8 November 2031.
 - (b) Optional Redemption Valuation Date(s): Not Applicable
 - (c) Optional Redemption Amount(s): Calculation Amount x 100 per cent.
 - (d) Minimum Notice Period: 25 Target Settlement Days.
 - (e) Maximum Notice Period: Not applicable
 - (f) If redeemable in part:
 - (i) Minimum Redemption Amount: Not applicable
 - (ii) Higher Redemption Amount: Not applicable
43. Noteholder Put Option: Not applicable
44. Automatic Early Redemption: Not applicable

GENERAL PROVISIONS FOR VALUATION(S)

45. Strike Date, Strike Price, Averaging Date(s), Observation Period and Observation Date(s):
- (a) Strike Date: Not applicable
 - (b) Averaging: Averaging does not apply to the Securities.
 - (c) Observation Dates: Five (5) TARGET Business Days prior to an Interest Payment Date.
 - (d) Observation Period: Not applicable

46. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- (a) Interest: Applicable
 - Coupon Switch: applicable
 - Coupon Switch Election: Not Applicable
 - Automatic Coupon Switch: Applicable
 - Target Switch Coupon: Not Applicable
 - Pre-Switch Coupon: Fixed Rate
 - (see item 46 (b) below)

Post-Switch Coupon: Linked Interest: SPS Variable Amount Coupon

(see item 46 (a) (xiv) below)

Additional Switch Coupon: Not applicable

Coupon Switch Date: 8 November 2027

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|--------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | Interest Period(s): | As defined in the Conditions. |
| (ii) | Interest Period End Date(s): | 8 November of each year, from and including 8 November 2023 to and including 8 November 2032, subject to the exercise of the Call option. |
| (iii) | Business Day Convention for Interest Period End Date(s): | None (unadjusted). |
| (iv) | Interest Payment Date(s): | 8 November 2023, 8 November 2024, 10 November 2025, 9 November 2026, 8 November 2027, 8 November 2028, 8 November 2029, 8 November 2030, 10 November 2031, 8 November 2032. |
| (v) | Business Day Convention for Interest Payment Date(s): | Modified Following |
| (vi) | Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): | Calculation agent |
| (vii) | Margin(s): | Not applicable |
| (viii) | Minimum Interest Rate: | Not applicable |
| (ix) | Maximum Interest Rate: | Not applicable |
| (x) | Day Count Fraction: | 30/360, unadjusted |
| (xi) | Determination Dates: | Not applicable |
| (xii) | Accrual to Redemption: | Not applicable |
| (xiii) | Rate of Interest: | Fixed Rate to Linked Interest |
| (xiv) | Coupon Rate: | Applicable |

SPS Fixed Coupon applicable from and including the Interest Commencement Date to but excluding 8 November 2027:

5.00 per cent. per annum.

Vanilla Call Rate applicable from and including 8 November 2027 to but excluding 8 November 2032.

$$\text{Constant Percentage}_{(i)} + \text{Gearing}_{(i)} * \text{Max} (\text{Coupon Value}_{(i)} - \text{Strike Percentage}_{(i)} + \text{Spread}_{(i)}, \text{Floor Percentage}_{(i)})$$

Where:

Constant Percentage(i) means for i = 6 to 10: 0.00%

Gearing(i) means for i = 6 to 10: 200.00%

Strike Percentage(i) means for i = 6 to 10: 0.00%

Spread(i) means for i = 6 to 10: 0.00%

Floor Percentage(i) means for i = 6 to 10: 0.00%

Coupon Value(i) means for i = 6 to 10: Basket Value

Basket means:

K	Underlying Reference	Underlying Reference Strike Price	Underlying Reference Weighting
1	<i>EUR CMS 30Y swap rate (annually, 30/360) vs 6M Euribor (semi-annually, Act/360), as quoted on the Reuters Screen ICESWAP2 Page (or any successor page) at 11.00 a.m. (Frankfurt time), on each SPS Coupon Valuation Date.</i>	1	1
2	<i>EUR CMS 5Y swap rate (annually, 30/360) vs 6M Euribor (semi-annually, Act/360), as quoted on the Reuters Screen ICESWAP2 Page (or any successor page) at 11.00 a.m. (Frankfurt time), on each SPS Coupon Valuation Date.</i>	1	-1

Basket Value means, in respect of a SPS Valuation Date, the sum of the values calculated for each Underlying Reference in the Basket as (a) the Underlying Reference Value for such Underlying Reference in respect of such SPS Valuation Date multiplied by (b) the relevant Underlying Reference Weighting.

Underlying Reference Value means, in respect of an Underlying Reference and a SPS Valuation Date, (i) the Underlying Reference Closing Price Value for such Underlying Reference in respect of such SPS Valuation Date (ii) divided by the relevant Underlying Reference Strike Price.

Underlying Reference Closing Price Value means, in respect of a SPS Valuation Date, the Underlying Interest Rate in respect of such day.

SPS Valuation Date means SPS Coupon Valuation Date.

SPS Coupon Valuation Date means Underlying Interest Determination Date (the day falling five (5) Business Days prior to an Interest Payment Date).

Day Count Fraction means is applicable (30/360 unadjusted).

(b)	Fixed Rate Provisions:	Applicable from and including the Interest Commencement Date to but excluding 8 November 2027.
	(i) Fixed Rate(s) of Interest:	5.00 per cent. per annum.
	(ii) Fixed Coupon Amount(s):	EUR 50.0 per Calculation Amount
	(iii) Broken Amount(s):	Not applicable
(c)	Floating Rate Provisions	Not applicable
(d)	Zero Coupon Provisions:	Not applicable

PRODUCT SPECIFIC PROVISIONS FOR LINKED INTEREST (IF APPLICABLE)

47.	Linked Interest Notes:	Applicable
	(a) Hybrid Linked Interest Notes:	Not applicable
	(b) Index Linked Interest Provisions:	Not applicable
	(c) Share Linked/ETI Share Linked Interest Provisions:	Not applicable
	(d) ETI Linked Interest Provisions:	Not applicable
	(e) Debt Linked Interest Provisions:	Not applicable
	(f) Commodity Linked Interest Provisions:	Not applicable
	(g) Inflation Index Linked Interest Provisions:	Not applicable
	(h) Currency Linked Interest Provisions:	Not applicable
	(i) Fund Linked Interest Provisions:	Not applicable
	(j) Futures Linked Interest Provisions:	Not applicable
	(k) Underlying Interest Rate Linked Interest Provisions	Applicable from and including 8 November 2027 to but excluding 8 November 2032.

Vanilla Call Rate:

$$\text{Constant Percentage}_{(i)} + \text{Gearing}_{(i)} * \text{Max} (\text{Coupon Value}_{(i)} - \text{Strike Percentage}_{(i)} + \text{Spread}_{(i)}, \text{Floor Percentage}_{(i)})$$

See item 46 (a) (xiv) Coupon Rate above.

(i)	Underlying Interest Determination Date(s):	Five (5) TARGET2 Settlement Days prior to the relevant Interest Payment Date
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(ii)	Manner in which the Underlying Interest Rate is to be determined:	Screen Rate Determination
	(A) Screen Rate Determination:	Applicable
	(a) Underlying Reference Rate:	“EUR CMS 30Y”: the EUR CMS 30Y swap rate (annually, 30/360) versus 6 months Euribor (semi-annually, Act/360). “EUR CMS 5Y”: the EUR CMS 5Y swap rate (annually, 30/360) versus 6 months Euribor (semi-annually, Act/360).
	(b) Specified Time:	11.00 a.m. (Frankfurt time), on each Observation Date.
	(c) Relevant Screen Page:	Reuters Screen ICESWAP2 Page (or any successor page).
	(B) ISDA Determination:	Not Applicable
(iii)	Underlying Margin(s):	Not applicable
(iv)	Minimum Underlying Reference Rate:	Not applicable
(v)	Maximum Underlying Reference Rate:	Not applicable

DISTRIBUTION

48.	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D.
49.	Additional U.S. Federal income tax considerations:	Not applicable
50.	Non-exempt Offer:	Applicable
	(i) Non-exempt Offer Jurisdictions:	Belgium.
	(ii) Offer Period:	From 05 September 2022 at 9.00 a.m. (Brussels time) until and including 25 October 2022 at 6.00 p.m. (Brussels time). The offer is subject to the conditions specified under Part B.

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|-------|-----------------------------------------------------------------------------------------------------------------------|----------------|
| (iii) | Financial intermediaries granted specific consent to use the Base Prospectus in accordance with the Conditions in it: | BPost Banque |
| (iv) | General Consent: | Not applicable |
| (v) | Other Authorised Offeror Terms: | Not applicable |
| (vi) | Prohibition of Sales to EEA and UK Retail Investors: | |
| (a) | Selling Restriction: | Not applicable |
| (b) | Legend: | Not applicable |
| (c) | Prohibition of Sales to Belgian Consumers: | Not applicable |

PROVISIONS RELATING TO COLLATERAL AND SECURITY

- | | | |
|------------|----------------------------------------------------------------|----------------|
| 51. | Secured Securities other than Nominal Value Repack Securities: | Not applicable |
| 52. | Nominal Value Repack Securities: | Not applicable |

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer (who has taken all reasonable care to ensure that such is the case), 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

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and admission to trading: Not Applicable
- (ii) Estimates of total expenses related to admission to trading: Not Applicable

2. RATINGS

Ratings:

S & P: A+ (Stable Outlook)

Moody's: A2 (Stable Outlook)

Fitch: AA- (Stable Outlook)

Each of S&P, Moody's and Fitch is established and operating in the European Community and registered under the CRA Regulation, as set out within the list of registered CRAs by ESMA (<http://esma.europa.eu/page/List-registered-and-certified-CRAs>).

For the purposes of the above, "**S&P**" means S&P Global Ratings Europe Limited, "**Moody's**" means Moody's Investors Service Limited, "**Fitch**" means Fitch Ratings Ltd, and "**CRA Regulation**" means Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies

The above mentioned ratings are the credit ratings assigned to the Programme:

Yes

The above mentioned ratings are specific credit ratings only assigned to this Tranche of Notes:

No

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

"Save as discussed in the "*Potential Conflicts of Interest*" paragraph in the "*Risks*" section in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Securities has an interest material to the offer."

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer 0.10% of the net proceeds from the issue of the Securities will be allocated to finance the agro ecological transition projects of Belgium farms to sustainable agriculture. Should one of these projects fail, this portion of the 15

proceeds would be reallocated to another agro ecological transition project supervised by Farming 4 Climate, subject to the mutual and prior agreement between BNP Paribas and Farming 4 Climate. The remaining balance of the net proceeds will become part of the general funds of the Issuer and may be used to maintain positions in options or futures contracts or other hedging instruments.

- (ii) Estimated net proceeds: 200,000,000 EUR
- (iii) Estimated total expenses: EUR 880

5. PERFORMANCE OF RATES:

The Interest on these Notes for the years 1 to 5 is 5.00 per cent Fixed rate per annum.

The interest on these Notes for the years 6 to 10 is linked to the development of the difference between the 30 year EUR Constant Maturity Swap (CMS) Rate (“**EUR CMS 30 YR**”) and the 5 year EUR Constant Maturity Swap (CMS) Rate (“**EUR CMS 5 YR**”). Both rates give an indication of the rates at which banks are prepared to lend to each other in the interbank market for the relevant period. Generally speaking, the 30 year rate is supposed to be higher than the 5 year rate because of the longer time horizon and the higher risk associated therewith. The interest on the Notes will depend on, inter alia, the difference between the two rates. Any historical information regarding rates does not necessarily constitute an indication as to the future performance of the relevant rate.

“**EUR CMS 5Y**” means EUR 5 YR Swap Rate (quoted on a annually, 30/360 day basis) versus 6 month Euribor (quoted on a semi-annually, Act/360 basis) as published on Reuters Screen ICESWAP2 Page, at 11:00 AM Frankfurt Time, fixed 5 TARGET Settlement Days prior to the end of the annual Interest Period.

“**EUR CMS 30Y**” means EUR 30 YR Swap Rate (quoted on a annually, 30/360 day basis) versus 6 month Euribor (quoted on a semi-annually, Act/360 basis) as published on Reuters Screen ICESWAP2, at 11:00 AM Frankfurt Time, fixed 5 TARGET Settlement Days prior to the end of the annual Interest Period.

Details of historic EURIBOR rates can be obtained from Reuters (on page EURIBOR01) and on the website: <http://www.global-rates.com>.

The Issuer does not intend to provide post-issuance information (including information about corporate actions or other events affecting the underlying and adjustments or substitutions to the underlying resulting therefrom), except if required by any applicable laws and regulations.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2497171939
- (ii) Common Code: 249717193
- (iii) CFI: DTFXFB
- (iv) FISN: BNP FORTIS FUND/5 MTN 20321108
- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and Euroclear France approved by the Issuer and the

Principal Paying Agent and the relevant identification number(s):

- | | | |
|--------|---------------------------------------------------------------------------|--------------------------|
| (vi) | Delivery: | Delivery against payment |
| (vii) | Additional Paying Agent(s) (if any): | Not applicable |
| (viii) | CMU Instrument No.: | Not applicable |
| (ix) | CMU Lodging Agent: | Not applicable |
| (x) | CMU Paying Agent: | Not applicable |
| (xi) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

7. TERMS AND CONDITIONS OF THE NON-EXEMPT OFFER

Offer Price:

The Issuer has offered the Securities to the Managers at the initial issue price of 100%, the Manager having offered the Securities to the Distributor at that Price.

The Offer Price (also called subscription price) for the investors that are not Qualified Investors is equal to 101.50% of the subscribed nominal amount of Notes (ie. Issue Price + Entry Fee (as defined under Paragraph 17 of Part A).

“**Qualified Investors**” shall mean investors who are professional clients (client professionnel/professionele cliënt) or eligible counterparty (contrepartie éligible/in aanmerking komende tegenpartij) as defined in the Belgian Prospectus Law of 11 July 2018 (as amended from time to time). The Qualified Investors may bear a lower Entry Fee (as defined under Paragraph 17 of Part A) depending on (i) the evolution of the credit quality of the Issuer (credit spread), (ii) the evolution of interest rates, (iii) the success (or lack of success) of the placement of the Notes, and (iv) the amount of Notes purchased by an investor, each as determined by the relevant distributor (being BPost) in its sole discretion.

Conditions to which the offer is subject:	<p>The Offer of the Notes is conditional on its issue.</p> <p>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 Notes or the dealing of the Notes in the secondary market or for any other reason as decided by the Issuer.</p> <p>The Issuer reserves the right to publish a notice to amend the final terms if the amendment of information is not a significant new factor, material mistake or material inaccuracy.</p>
Description of the application process:	<p>An offer to the public will be made in Belgium from (and including) 27 June 2022 at 9.00 a.m. to (and including) 06 September 2022 at 6.00 p.m. (Brussels time). The Issuer reserves the right for any reason to early terminate the Offer Period.</p>
Details of the minimum and/or maximum amount of the application:	<p>Total amount of the offer:</p> <p>Minimum EUR 1,000,000 and maximum EUR 200,000,000 based on the need of the Issuer and on the demand from the investors.</p> <p>Minimum subscription amount per investor: EUR 1,000.</p>
Description of possibility to reduce subscriptions and manner for refunding amounts paid in excess by applicants:	<p>In the case of early termination of the Offer Period due to an oversubscription of the Notes, a proportional reduction of the subscriptions received by the Authorised Offeror will be applied. Any payments made in connection with the subscription of Notes not allotted will be refunded within seven (7) Brussels Business Days (i.e., days on which banks are open for general business in Brussels) after the date of payment and the relevant applicants shall not be entitled to any interest in respect of such payments.</p> <p>By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of all the Terms and Conditions of the Notes and to accept the said Terms and Conditions.</p>
Details of the method and time limits for paying up and delivering the Securities:	<p>The Securities will be issued on the Issue Date against payment to the Issuer of the net subscription moneys. Investors will be notified by the relevant Authorised Offeror of their allocations of Securities and the settlement arrangements in respect thereof.</p>

Manner and date in which results of the offers are to be made public: The results of the offer of the Notes will be published as soon as possible after the end of the Offer Period on the website <https://www.bpostbanque.be>

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not applicable

No dealings in the Securities on a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU may take place prior to the Issue Date.

Amount of any expenses and taxes charged to the subscriber or purchaser: See Paragraph 17.

8. INTERMEDIARIES WITH A FIRM COMMITMENT TO ACT

Name and address of the entities which have a firm commitment to act as intermediaries in secondary trading, providing liquidity through bid and offer rates and a description of the main terms of their commitment: None

9. PLACING AND UNDERWRITING

Name and address of the co ordinator(s) of the global offer and of single parts of the offer and to the extent known to the Issuer, of the placers in the various countries where the offer takes place: The Authorised Offerors identified in Paragraph 50 of Part A above and identifiable in the Base Prospectus

Name and address of any paying agents and depository agents in each country (in addition to the Principal Paying Agent): Not applicable

Entities agreeing to underwrite the issue on a firm commitment basis, and entities agreeing to place the issue without a firm commitment or under "best efforts" arrangements: Not applicable

When the underwriting agreement has been or will be reached: Not applicable

10. FIXED RATE NOTES ONLY – YIELD: Not applicable

11. FLOATING RATE NOTES ONLY – PERFORMANCE OF RATES: Not applicable

12. DESCRIPTION OF COLLATERAL ASSETS: Not applicable

13. DESCRIPTION OF CHARGED ASSETS: Not applicable

14. EU BENCHMARKS REGULATION

EU Benchmarks Regulation: Article 29(2) Applicable: Amounts payable under the Securities are statement on benchmarks: calculated by reference to EUR-ISDA-EURIBOR Swap Rate-11:00, which is provided by ICE Benchmark Administration Limited.

As at the date of these Final Terms, ICE Benchmark Administration Limited is included in the register of Administrators and Benchmarks established and maintained by the European Securities and Markets Authority pursuant to article 36 of the Benchmarks Regulation (Regulation (EU) 2016/1011).

ANNEX A – ISSUE SPECIFIC SUMMARY