

**SECOND SUPPLEMENT DATED 27 APRIL 2021
TO THE BASE PROSPECTUS DATED 20 OCTOBER 2020**



BELFIUS BANK SA/NV

(Incorporated with limited liability under the laws of Belgium)

Issuer and Calculation Agent

LONG TERM WARRANT ISSUANCE PROGRAMME

This second supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 20 October 2020 as amended and supplemented (the “**Base Prospectus**”) prepared in relation to the Programme and prepared in respect of the issuance of Warrants. On 20 October 2020, 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 approved the First Supplement on 8 March 2021 as supplement to the Base Prospectus for the purposes of Article 23 of the Prospectus Regulation.

The FSMA approves this Second Supplement on 27 April 2021 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 Second Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second 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 Second Supplement. The Base Prospectus, the First Supplement and the Second 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 Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, as supplemented, the Second Supplement will prevail.

This Second Supplement has been prepared for the purposes of incorporating by reference the Annual Accounts 2020 of Belfius Bank and the disclosure documents on alternative performance measures of Belfius Bank for 2020 (available on <https://www.belfius.be/corporate/NL/OnzeProductenEnDiensten/EmployeeBenefits/IncentivesAndMotivationSolutions/Warranten/Belfius-warrants.aspx>)

Save as disclosed in this Second 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, subscribers who have, before the publication of this Second Supplement, already agreed to purchase or subscribe notes which are not yet settled at the date of such publication, have the right to revoke their acceptance until 30 April 2021 (included). This right of revocation relates to the following Warrants:

Belfius Warrant Issuance 18 May 2021

Results 2020 of Belfius Bank SA

The section 5. “Documents incorporated by reference” on page 24 is amended as follows:

The Base Prospectus should be read and construed in conjunction with (i) the audited consolidated accounts of Belfius Bank for the years ended 31 December 2019¹ and 31 December 2020² and, including the reports of the statutory auditors in respect thereof, as well as for Belfius Bank the half-yearly report for the period ending 30 June 2020 (the “**Half-Yearly Report 2020**”³) and (ii) the disclosure document on alternative performance measures (“**APM**”) for the year ended 31 December 2020⁴ and the half-yearly document for the period ending 30 June 2020⁵, 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.

In accordance with Article 8(11) of the Prospectus Regulation, this Base Prospectus should also be read and construed in conjunction with the form of the Final Terms, the relevant Final Terms and the relevant Terms and Conditions of the Warrants from the previous base prospectus relating to the Programme which was approved by the FSMA on 22 October 2019 (and which was replaced and superseded by this Base Prospectus) (with respect to any Warrants offered to the public and which offer continues after the expiration of such previous base prospectus under which it was commenced), which are incorporated by reference in 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) audit report on the consolidated accounts, (vii) notes to the consolidated financial statements, (viii) non-consolidated balance sheet, (ix) non-consolidated statement of income, (x) audit report on the non-consolidated accounts and (xi) APMs of Belfius
- (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) limited review report on the consolidated accounts, and (vii) notes to the consolidated financial statements of Belfius Bank for the period ended 30 June 2020 as set out in the Half-Yearly Report 2020.

Information contained in the documents incorporated by reference or incorporated in Annex 5 (as applicable) other than information listed in the table below is for information purposes only, and does not form part of this Base Prospectus. Such non-incorporated parts are deemed not relevant for the subscriber, or are covered elsewhere in this Base Prospectus.

¹ https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/bel_RA2019_eng.pdf

² https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/bel_RA2020_eng.pdf

³ <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/IH%202020%20Half-yearly%20Report.pdf>

⁴ https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/APM_FY_2020.pdf

⁵ <https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/en/APM%20IH%202020.pdf>

The consolidated balance sheet and consolidated statement of income of Belfius Bank can be found in the section headed “6. Belfius Bank SA/NV” of this Base Prospectus.

Belfius Bank SA/NV

<i>(refer to pages of the Report(s))</i>	Annual Report 2019	Annual Report 2020	Half-Yearly Report 2020
	(English version) audited	(English version) audited	(English version) unaudited – condensed
Consolidated balance sheet	176	194	80
Consolidated statement of income	178	196	82
Consolidated statement of comprehensive income	180	198	84
Consolidated statement of change in equity	182	200	86
Consolidated cash flow statement	187	205	91
Audit report on the consolidated accounts	326	208	150
Notes to the consolidated financial statements	189	344	95
Non-consolidated balance sheet	336	352	N/A
Non-consolidated statement of income	339	355	N/A
Audit report on the non-consolidated accounts	341	357 ⁶	N/A
Alternative performance measures APM	N/A	15 to 18,117, 124 to 145, 207	N/A
Information on the COVID-19 crisis	N/A	194	11, 44 to 57, 93

⁶ 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 this website: https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/fr/bel_RA2020_fr.pdf (French version - on page 412) and https://www.belfius.be/about-us/dam/corporate/investors/ratios-en-rapporten/belfius-reports/nl/bel_RA2020_nl.pdf (Dutch version - on page 416).