

MiFID II PRODUCT GOVERNANCE – Solely for the purposes of the product approval process of each EU Manufacturer (i.e., each person deemed a manufacturer for purposes of the EU Delegated Directive 2017/593, hereinafter referred to as an “EU 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 and professional 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. Any person subsequently offering, selling or recommending the Notes (an “EU Distributor”) should take into consideration each EU Manufacturer’s target market assessment. An EU 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 EU Manufacturer’s target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE – Solely for the purposes of the product approval process of the UK Manufacturer (i.e., each person deemed a manufacturer for purposes of the FCA Handbook Product Intervention and Product Governance Sourcebook, hereinafter referred to as a “UK 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, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”) (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “UK Distributor”) should take into consideration the UK Manufacturer’s target market assessment. A UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is, however, responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the UK Manufacturer’s target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “EU PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “UK FSMA”) and any rules or regulations made under the UK FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of UK MiFIR. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO CONSUMERS – The Notes are not intended to be offered, sold or otherwise made available, and will not be offered, sold or otherwise made available, in Belgium to “consumers” (*consommateurs/consumenten*) within the meaning of the Belgian Code of Economic Law (*Code de droit économique/Wetboek van economisch recht*), as amended.

Final Terms dated 27 August 2021

Euroclear Bank SA/NV

Issue of USD 124,000,000 1.261 per cent. Senior Preferred Notes due 3 August 2026

(to be consolidated and form a single series with the existing USD 200,000,000 1.261 per cent. Senior Preferred Notes due 3 August 2026 issued on 3 August 2021 (the “**Tranche 1 Notes**”) and the USD 150,000,000 1.261 per cent. Senior Preferred Notes due 3 August 2026 to be issued on 31 August 2021 (the “**Tranche 2 Notes**” and together with the Tranche 1 Notes, the “**Existing Notes**”))

under the EUR 5,000,000,000

Euro Medium Term Note 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 29 June 2021 and the Base Prospectus Supplements dated 15 July 2021 and 22 July 2021, which together constitute a base prospectus for the purposes of the Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus as so supplemented in order to obtain all the relevant information.

The Base Prospectus dated 29 June 2021 and the Base Prospectus Supplements dated 15 July 2021 and 22 July 2021 have been published on the website of the Irish Stock Exchange plc trading as Euronext Dublin at <https://live.euronext.com/>.

1	(I)	Series Number:	9
	(II)	Tranche Number:	3
	(III)	Date on which Notes will be consolidated and form a single Series:	The Notes shall be consolidated and form a single series with the Existing Notes on the Issue Date
2		Specified Currency or Currencies:	United States Dollar (“ USD ”)
3		Aggregate Nominal Amount:	
	(I)	Series:	USD 474,000,000
	(II)	Tranche:	USD 124,000,000
4		Issue Price:	99.663 per cent. of the Aggregate Nominal Amount of this Tranche plus the amount of USD 121,616.44, representing 28 days’ accrued interest
5	(I)	Specified Denomination(s):	USD 200,000 and integral multiples of USD 1,000 in excess thereof
	(II)	Calculation Amount:	USD 1,000

6	(I) Issue Date:	1 September 2021
	(II) Interest Commencement Date:	3 August 2021
7	Maturity Date:	Fixed maturity date: 3 August 2026
8	Interest Basis:	1.261 per cent. Fixed Rate (Further particulars specified in Paragraph 14 of Part A of the Final Terms below)
9	Redemption/Payment Basis:	Par Redemption
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	
	(I) Call Option: (Condition 3(c))	Not Applicable
	(II) Put Option: (Condition 3(d))	Not Applicable
12	(I) Status of the Notes:	Senior Preferred Notes
	(II) Senior Non-Preferred Notes:	Not Applicable
	(III) Senior Preferred Notes:	Applicable
	• Senior Preferred Notes Restricted Gross Up: (Condition 5)	Not Applicable
	• Waiver of Set-Off: (Condition 6(b)(B))	Not Applicable
	(IV) Date of any additional Board approval for issuance of Notes obtained:	Not Applicable
13	Method of distribution:	Non-Syndicated

Provisions Relating to Interest (if any) Payable

14	Fixed Rate Note Provisions	Applicable
	(I) Interest Periods to which Fixed Rate Note Provisions are applicable:	All
	(II) Rate of Interest:	1.261 per cent. per annum payable semi-annually in arrear
	(III) Interest Payment Date(s):	3 August and 3 February in each year, from and including 3 February 2022 up to and including the Maturity Date
	(IV) Interest Period Dates	As set out in the Conditions
	(V) Business Day Convention:	Not Applicable
	(VI) Fixed Coupon Amount:	USD 12.61 per Calculation Amount
	(VII) Broken Amount:	Not Applicable
	(VIII) Day Count Fraction:	30/360
	(IX) Determination Dates:	Not Applicable

15	Resettable Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable

Provisions Relating to Redemption


18	Call Option (Condition 3(c))	Not Applicable
19	Put Option (Condition 3(d))	Not Applicable
20	Final Redemption Amount of each Note	Par Redemption
21	Zero Coupon Note Redemption Amount of each Zero Coupon Note	Not Applicable
22	Early Redemption	
	(I) Tax Event Redemption Amount (Condition 3(e))	Par Redemption
	(II) Redemption upon the occurrence of a Tax Event (Condition 3(e))	Redemption at any time after the occurrence of a Tax Event which is continuing
	(III) MREL Disqualification Event Early Redemption Amount (Condition 3(f)):	Not Applicable
	(IV) Senior Preferred Notes – Restricted Events of Default (Condition 11):	Not Applicable
	(V) Event of Default Redemption Amount (Condition 11)	Par Redemption
23	Substitution (Condition 7)	Applicable

General Provisions Applicable to the Notes

24	Business Day Jurisdictions for payments	As set out in the Conditions
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Responsibility: The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
Duly authorised **Didier Boonen**
CFO

By: 
Duly authorised *Hervé Foyan Djoudom*
Head of Treasury and ALM

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin
- (ii) Earliest day of admission to trading: Application has been made for the Notes to be admitted to trading with effect from 1 September 2021
The Tranche 1 Notes are already admitted to trading on the Regulated Market of Euronext Dublin with effect from 3 August 2021. Application has been made for the Tranche 2 Notes to be admitted to trading with effect from 31 August 2021.
- (iii) Estimate of total expenses related to admission to trading: EUR 1,700

2 RATINGS

- Ratings: The Notes are rated:
S & P: AA
An obligation rated ‘AA’ differs from the highest-rated obligations only to a small degree. The obligor’s capacity to meet its financial commitments on the obligation is very strong.
(Source: https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)
Fitch: AA
An obligation rated ‘AA’ denotes expectations of very low default risk. It indicates very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.
(Source: <https://www.fitchratings.com/products/rating-definitions#about-rating-definitions>)
Each of S&P Global Ratings Europe Limited and Fitch Ratings Ireland Limited is established in the European Union and both are registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No 513/2011.

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- Reasons for the offer: See “Use of Proceeds” in the Base Prospectus dated 29 June 2021, as supplemented on 15 July 2021 and 22 July 2021.
- Estimated net proceeds: USD 123,455,736

- 5 *Fixed Rate Notes only* - YIELD 1.332 per cent.

6 **Floating Rate Notes only – Historic** Not Applicable
Interest Rates

7 **OPERATIONAL INFORMATION**

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be held in a manner which would allow Eurosystem eligibility and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

Eligible Investors: The Notes offered by the Issuer may be subscribed, purchased or held by investors in an exempt securities account (“**X-Account**”) or a non-exempt securities account (“**N-Account**”) that has been opened with a financial institution that is a direct or indirect participant in the Securities Settlement System

ISIN Code: BE6329851198

Common Code: 237224175

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Name and address of Calculation Agent (if any): Not Applicable

Relevant Benchmarks: Not Applicable

8 **DISTRIBUTION**

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(A) Names and addresses of Dealers and underwriting commitments: Not Applicable

(B) Date of Subscription Agreement: Not Applicable

(C) Stabilisation Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address of Dealer: Goldman Sachs International
Plumtree Court
25 Shoe Lane
London EC4A 4AU
United Kingdom

(iv) US Selling Restrictions (Categories of potential investors to which the Notes are offered): Reg. S Compliance Category 2; TEFRA not applicable

- (v) Prohibition of Sales to EEA Retail Investors: Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Applicable