

Final Terms dated 14 July 2014

BELFIUS BANK SA/NV

Issue of EUR 50,000,000 2Y Floating Rate Notes due 11 April 2016 (the Notes) to be consolidated and form a single series with the Issue of EUR500,000,000 2Y Floating Rate Notes due 11 April 2016 (the Original Notes)

under the €10,000,000,000

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 (the "Terms and Conditions") set forth in the Prospectus dated 7 June 2013 and the Prospectus Supplement dated 5 September 2013 and 20 March 2014. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (and amendments thereto, including the 2010 Prospectus Directive Amending Directive (Directive 2010/73/EU) to the extent implemented in any Member State of the European Economic Area which has implemented the Prospectus Directive) (the "Prospectus Directive") and must be read in conjunction with the Prospectus dated 7 May 2014 and the Prospectus Supplement dated 28 May 2014, which together constitutes a base prospectus for the purposes of the Prospectus Directive, save in respect of the Terms and Conditions which are extracted from the Prospectus dated 7 June 2013 together with the Prospectus Supplement dated 5 September 2013 and 20 March 2014. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus dated 7 June 2013 as so supplemented and the Prospectus dated 7 May 2014 as so supplemented. The Prospectus dated 7 May 2014 and the Prospectus Supplement dated 28 May 2014 are available for inspection during normal business hours at the office of the Fiscal Agent and the office of the Issuer.

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| 1 | (i) | Series Number: | 302 |
| | (ii) | Tranche Number: | 2 |
| | (iii) | Date on which Notes become fungible | The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the Original Notes (ISIN Code: BE6265447233) on the Issue Date |
| 2 | | Specified Currency or Currencies: | Euro ("EUR") |
| 3 | | Aggregate Nominal Amount: | |
| | (I) | Series: | EUR 550,000,000 |
| | (II) | Tranche: | EUR 50,000,000 |
| 4 | | Issue Price: | 100.176 per cent. of the Aggregate Nominal Amount of tranche number 2 of the Notes plus accrued interest in the amount of EUR 9.76388 per denomination (or EUR 4,881.94 in total) from (but including) 11 July 2014 to (but excluding) the Issue Date |
| 5 | (i) | Specified Denomination(s): | EUR 100,000. No notes in definitive form will be issued. |
| | (ii) | Calculation Amount: | Specified Denominations |
| 6 | (i) | Issue Date: | 16th July 2014 |
| | (ii) | Interest Commencement Date: | 11th July 2014 |
| 7 | | Maturity Date: | Interest Payment Date falling on or nearest to 11th April 2016 |

8	Interest Basis:	3 Month EURIBOR plus Margin, Floating Rate (further particulars specified below)
9	Redemption/Payment Basis:	Par Redemption
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	
	(i) Redemption at the option of the Issuer: (Condition 3(c))	Not Applicable
	(ii) Put Option: (Condition 3(d))	Not Applicable
12	(i) Status of the Notes:	Senior
	(ii) Subordinated Notes	Not Applicable
	(iii) Date of any additional 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	Not Applicable
15	Resettable Note Provisions	Not Applicable
16	Floating Rate Note / CMS-Linked Interest Note Provisions	Applicable. The Notes are Floating Rate Notes
	(I) Interest Periods to which Floating Rate Note Provisions are applicable:	All
	(II) Specified Interest Payment Dates:	Quarterly, each 11th April, 11th July, 11th October and 11th January, from and including 11th October 2014 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below
	(III) Interest Period Dates:	Not Applicable
	(IV) Business Day Convention:	Following Business Day Convention
	(V) Business Centre(s):	TARGET, Brussels
	(VI) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(VII) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Calculation Agent
	(VIII) Screen Rate Determination:	Applicable
	– Reference Rate:	3 Month EURIBOR, fixed at 11.00am Brussels time

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– Interest Determination Date(s):	The day falling two TARGET and Brussels Business Days prior to the beginning of the first day of each Interest Accrual Period
– Relevant Screen Page:	Reuters Screen Page EURIBOR01
– Margin:	+ 0.50 per cent. per annum
– Leverage:	Not Applicable
(IX) ISDA Determination:	Not Applicable
(X) CMS-Linked Interest Notes:	Not Applicable
(XI) Minimum Rate of Interest:	Not Applicable
(XII) Maximum Rate of Interest:	Not Applicable
(XIII) Day Count Fraction:	Actual/360
17 Zero Coupon Note Provisions	Not Applicable
18 Range Accrual Provisions	Not Applicable

Provisions Relating to Redemption

19 Call Option	Not Applicable
20 Put Option	Not Applicable
21 Final Redemption Amount of each Note	Par Redemption
(I) Specified Fixed Percentage Rate:	Not Applicable
22 Early redemption	
(I) Early redemption amount upon redemption for taxation reasons:	Par Redemption
(II) Early redemption amount upon event of default:	Par Redemption
23 Target Early Redemption Event	Not Applicable

General Provisions Applicable to the Notes

24 Business Day Jurisdictions for payments	TARGET, Brussels
25 Instalment Notes:	Not Applicable

Signed on behalf of the Issuer:



Ronny Neckebroek
Chief Dealer

By:
Duly authorised



Bart Verwaest
Head of Asset Based Solutions



PART B - OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange .
The Original Notes have been admitted to trading on the Regulated Market of the Luxembourg Stock Exchange.
- (ii) Earliest day of admission to trading: Application has been made for the Notes to be admitted to trading with effect from 16th July 2014
- (iii) Estimate of total expenses related to admission to trading: EUR 1,690

2 RATINGS

- Ratings: The Notes to be issued have not been specifically rated, but Notes of the type being issued under the Programme generally have been rated:
- S & P: A-
- Standard & Poor's Credit Market Services France SAS is established in the European Union and is registered in accordance with Regulation (EC) No.1060/2009 on credit rating agencies, as amended by Regulation (EU) No 513/2011 (the "**CRA Regulation**") published on the European Securities and Markets Authority ("**ESMA**") website (<http://www.esma.europa.eu>)
- Moody's: Baa1
- Moody's France SAS is established in the European Union and is registered in accordance with Regulation (EC) No.1060/2009 on credit rating agencies, as amended by Regulation (EU) No 513/2011 (the "**CRA Regulation**") published on the European Securities and Markets Authority ("**ESMA**") website (<http://www.esma.europa.eu>)

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 *Floating Rate Notes* – Historic Interest Rates

Details of historic EURIBOR rates can be obtained from Reuters page EURIBOR3MD=

5 OPERATIONAL INFORMATION

Intended to be held in a manner which would Yes

allow Eurosystem eligibility:

ISIN Code: BE6265447233

Common Code: 105519125

Delivery: Delivery against payment

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

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



