

BNG BANK N.V.

*(incorporated with limited liability under the
laws of the Netherlands and having its
statutory domicile in The Hague)*

Euro 110,000,000,000
Debt Issuance Programme

Issue of EUR 50,000,000 Zero Coupon Callable Notes due 31 July 2056 (the "**Notes**")

Series No.: 1880

FINAL TERMS

The date of these Final Terms is 27 July 2026

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any member state of the European Economic Area (each, a "**Member State**") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 1 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "**Terms and Conditions**") set forth in the base prospectus of the Issuer dated 22 May 2026 (the "**Base Prospectus**") issued in relation to the Programme which constitutes a base prospectus for the purposes of the Prospectus Regulation.

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus and any supplements thereto in order to obtain all the relevant information.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus.

The Base Prospectus is available for viewing at the investor relations section of the Issuer's website, <https://www.bngbank.nl/en/investor-relations/issuance-programmes>, and at the offices of the Paying Agents in Amsterdam, Luxembourg and London specified in the Base Prospectus. Copies may, upon oral or written request, also be obtained from the Paying Agents.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation; and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

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 Directive 2014/65/EU, as amended ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Prospectus Regulation). Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "**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 PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making

them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations.

PROHIBITION OF SALES TO BELGIAN CONSUMERS - The Notes are not intended to be offered, sold or resold, transferred or delivered or otherwise made available to and should not be offered sold or resold, transferred or delivered or otherwise made available to any individual in Belgium qualifying as a consumer (*consument/consommateur*) within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht / Code de droit économique*), as amended from time to time.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in 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 (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; 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 "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

The terms of the Notes are as follows:

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| 1. | Issuer: | BNG Bank N.V. |
| 2. | Series Number: | 1880 |
| 3. | Specified Currency or Currencies: | Euro ("EUR") |
| 4. | Aggregate Nominal Amount: | EUR 50,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denomination(s): | EUR 100,000 |
| | (ii) Calculation Amount: | EUR 100,000 |
| 7. | (i) Issue Date: | 31 July 2026 |
| | (ii) Interest Commencement Date: | Not Applicable |
| 8. | Maturity Date: | 31 July 2056 |
| 9. | Interest Basis: | Zero Coupon |
| | | (further particulars specified below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 375.06979207 per cent. of their nominal amount |
| | | (further particulars specified below) |
| 11. | Put/Call Options: | Issuer Call Option |
| | | (further particulars specified below) |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|---|---------------------------|
| 12. | Fixed Rate Note Provisions | Not Applicable |
| 13. | Floating Rate Note Provisions | Not Applicable |
| 14. | Zero Coupon Note Provisions | Applicable |
| | (i) Accrual Yield: | 4.505 per cent. per annum |
| | (ii) Reference Price: | 100 per cent. |
| | (iii) Day Count Fraction in relation to Early Redemption Amount and late payment: | Actual/Actual (ICMA) |

15.	Dual Currency Interest Note Provisions	Not Applicable
16.	Reverse Floater Interest Note Provisions	Not Applicable
17.	Step-Down Interest Note Provisions	Not Applicable
18.	Step-Up Interest Note Provisions	Not Applicable
19.	Dual Currency Redemption Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Issuer Call Option:	Applicable
	(i) Optional Redemption Date(s):	31 July 2036
	(ii) Optional Redemption Amount(s) of each Note:	EUR 155,371.26 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
	(iv) Notice Period:	Five (5) TARGET Business Days prior to the Optional Redemption Date
21.	Investor Put Option:	Not Applicable
22.	Final Redemption Amount:	EUR 187,534,896.04
23.	Early Redemption Amount(s) payable per Calculation Amount on redemption (a) for taxation reasons (Condition 6(b)) or (b) on the occurrence of an event of default (Condition 7):	As per Condition 6(g)(ii)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Bearer
25.	Temporary Global Note exchangeable for Definitive Notes:	Not Applicable
26.	Temporary Global Note exchangeable for a Permanent Global Note:	Applicable. The Notes will initially be represented upon issue by a temporary global note (the " Temporary Global Note ") in bearer form without interest coupons attached, which will be exchangeable on or after the date falling 40 days after the Issue Date in accordance with the terms thereof, for interests in a permanent global note (the " Permanent Global Note "), upon certification as to non-U.S. beneficial ownership as provided therein.
27.	Permanent Global Note exchangeable for Definitive Notes:	Not Applicable

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| 28. | Registered Notes: | Not Applicable |
| 29. | New Global Note: | Applicable |
| 30. | New Safekeeping Structure: | Not Applicable |
| 32. | Additional Financial Centre(s) or other special provisions relating to payment dates: | None |
| 33. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 34. | Details relating to Instalment Notes: | Not Applicable |
| 35. | Redenomination: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for and admission to trading on the Luxembourg Stock Exchange of the Notes described herein pursuant to the Programme.

Signed on behalf of BNG Bank N.V.:

By: E-GETEKEND door Michiel Matthijssen

 op 2026-07-27 07:28:41 GMT

Duly authorised
 Senior Funding Officer

PART B – OTHER INFORMATION

1. LISTING

- (i) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 31 July 2026.
- (ii) Estimate of total expenses relating to admission to trading: EUR 8,900

2. RATINGS

The Notes are expected to be rated:

S&P Global Ratings Europe Limited: AAA

Fitch Ratings Ireland Limited: AAA

Moody's France SAS: Aaa

Each of S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and Moody's France SAS is established in the European Union and registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies. The rating of S&P Global Ratings Europe Limited, Fitch Ratings Ireland Limited and Moody's France SAS has given to the Notes is endorsed by S&P Global Ratings UK Limited, Fitch Ratings Ltd and Moody's Investors Service Ltd, which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

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

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. 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, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer: The net proceeds of the issue of each Tranche of Notes will be used by the Issuer for general corporate purposes.
- (ii) Estimated net proceeds: EUR 50,000,000
- (iii) Estimated total expenses: Not Applicable

5. OPERATIONAL INFORMATION

ISIN Code: XS3455226384

Common Code: 345522638

FISN:	See the website of Association of National Numbering Agencies (ANNA)
CFI Code:	See the website of Association of National Numbering Agencies (ANNA)
Clearing System:	Euroclear. Euroclear's offices are situated at 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium. Clearstream, Luxembourg. Clearstream, Luxembourg's offices are situated at 42 Avenue J.F. Kennedy, 1855 Luxembourg.
Delivery:	Delivery against payment
Names and addresses of Paying Agent:	As set out in the Base Prospectus
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 deposited with Euroclear or Clearstream, Luxembourg as common safekeeper and registered in the name of a nominee of Euroclear or Clearstream, Luxembourg acting as common safekeeper 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 European Central Bank being satisfied that Eurosystem eligibility criteria have been met.
Statement on benchmark(s):	Not Applicable
Trade date:	22 July 2026

6. **DISTRIBUTION**

- | | | |
|-------|--|---|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names and addresses of Joint Lead Managers/Dealers: | Not Applicable |
| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of Dealer: | UBS AG, London Branch
5 Broadgate
London EC2M 2QS
United Kingdom |
| (vi) | Total commission and concession: | Not Applicable |

(vii)	U.S. Selling Restrictions:	Regulation S Category 2; TEFRA D Rules applicable
(viii)	Non-exempt Offer:	Not Applicable
(ix)	General Consent:	Not Applicable
(x)	Other conditions to consent:	Not Applicable
(xi)	Prohibition of Sales to EEA Retail Investors:	Applicable
(xii)	Prohibition of Sales to UK Retail Investors:	Applicable
(xiii)	Prohibition of Sales to Belgian Customers:	Applicable

7. **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer the information contained in these Final Terms is in accordance with the facts and makes no omission likely to affect the import of such information.

8. **THIRD PARTY INFORMATION**

Relevant third party information has been extracted from the pages of S&P, Fitch and Moody's. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by S&P, Fitch and Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.