

## FINAL TERMS

**MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – Solely for the purposes of each 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 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 (a “distributor”) should take into consideration the manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS 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, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any 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.

**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 (as amended, the “Insurance Distribution Directive”), 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 (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 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 not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of United Kingdom 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.**

**ELIGIBLE INVESTORS ONLY** - The Notes may only be held by, and may only be transferred to, eligible investors referred to in Article 4 of the Belgian Royal Decree of 26 May 1994 (“Eligible Investors”) holding their Notes in an exempt account that has been opened with a financial institution that is a direct or indirect participant in the Securities Settlement System operated by the NBB.

**PROHIBITION OF OFFER TO PRIVATE CLIENTS IN SWITZERLAND** - The Notes are not intended to be offered or recommended to private clients within the meaning of the Swiss Federal Financial Services Act (“FinSA”) in Switzerland. For these purposes, a private client means a person who is not one (or more) of the following: (i) a professional client as defined in Article 4(3) FinSA (not having opted-in on the basis of Article 5(5) FinSA) or Article 5(1) FinSA; or (ii) an institutional client as defined in Article 4(4) FinSA; or (iii) a private client with an asset management agreement according to Article 58(2) FinSA.

These Final Terms have not been and will not be filed and deposited with a review body in Switzerland for entry on the list according to Article 64(5) of FinSA. Accordingly, the Notes may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA, other than pursuant to an exemption under Article 36(1) FinSA. Neither these Final Terms nor any other offering or marketing material relating to the Notes constitutes a prospectus pursuant to FinSA, and neither these Final Terms nor any other offering or marketing material relating to the Notes may be publicly distributed or otherwise made publicly available in Switzerland.

**Final Terms dated 29 January 2026**

**Argenta Spaarbank SA/NV**  
**(Legal Entity Identifier: A6NZLYKYN1UV7VVGFX65)**

Issue of EUR 500,000,000

3.75% per cent. Callable Fixed-to-Fixed Reset Rate EuGB Senior Non-Preferred Notes due 2034

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 17 October 2025 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the “**Base Prospectus**”). 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 the Base Prospectus in order to obtain all relevant information. The Base Prospectus has been published on the Issuer’s website [www.argenta.eu](http://www.argenta.eu).

1.	(I)	Series Number:	6
	(II)	Tranche Number:	1
	(III)	Date on which Notes will be consolidated and form a single Series:	Not Applicable

2.	Specified Currency or Currencies:	Euro (“EUR”)
3.	Aggregate Nominal Amount:	EUR 500,000,000
	(I) Series:	EUR 500,000,000
	(II) Tranche:	EUR 500,000,000
4.	Issue Price:	99.782% of the Aggregate Nominal Amount
5.	(I) Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(II) Calculation Amount:	EUR 100,000
6.	(I) Issue Date:	2 February 2026
	(II) Interest Commencement Date:	Issue Date
7.	Maturity Date:	Fixed maturity date: 2 February 2034
8.	Interest Basis:	Resettable Note
		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.	Call Option:	
	Call Option: (Condition 3(c)):	Applicable. Further details specified in Paragraph 18 of Part A of the Final Terms below
12.	(I) Status of the Notes:	Senior Non-Preferred Notes
	(II) Subordinated Notes:	Not Applicable
	(III) Senior Non-Preferred Notes:	Applicable
	• Redemption of Senior Non-Preferred Notes upon the occurrence of a MREL Disqualification Event (Condition 3(f)):	Applicable. Further details specified in Paragraph 21 of Part A of the Final Terms below

- Substitution and Applicable Variation  
(Condition 6(d)):

(IV) Senior Preferred Notes: Not Applicable

(V) Date of any additional Board/Executive Committee approval for issuance of Notes obtained:

#### **Provisions Relating to Interest (if any) Payable**

13. **Fixed Rate Note Provisions** Not Applicable

14. **Resettable Note Provisions** Applicable

(I) Initial Rate of Interest: 3.750% per annum payable annually in arrear on each Resettable Note Interest Payment Date up to and including the First Resettable Note Reset Date

(II) Party responsible for calculating the First Reset Rate of Interest, the Subsequent Reset Rate of Interest and Interest Amount(s): Calculation Agent

(III) Resettable Note Interest Payment Date(s): 2 February in each year, from and including 2 February 2027 up to and including the Maturity Date  
Subject to adjustment in accordance with the Business Day Convention

(IV) Interest Period Date(s): Resettable Note Interest Payment Date  
Not subject to adjustment in accordance with any Business Day Convention

(V) Business Day Convention: Following Business Day Convention

(VI) First Margin: +1.08% per annum

(VII) Subsequent Margin: Not Applicable

(VIII) Day Count Fraction: Actual/Actual-ICMA

(IX) Determination Date(s): 2 February in each year

(X) First Resettable Note Reset Date: 2 February 2033

(XI) Second Resettable Note Not Applicable  
Reset Date:

(XII) Subsequent Resettable Note Not Applicable  
Reset Date(s):

(XIII) Relevant Screen Page: Bloomberg Page EUSA 1

(XIV) Relevant Time: 11:00 a.m. (Brussels time)

(XV) Mid-Swap Rate: Single Mid-Swap Rate

(XVI) Mid-Swap Maturity: 1-year

(XVII) Initial Mid-Swap Rate Final Not Applicable  
Fallback:

(XVIII) Reset Period Maturity Initial Not Applicable  
Mid-Swap Rate Final  
Fallback:

(XIX) Last Observable Mid-Swap Applicable  
Rate Final Fallback:

(XX) Subsequent Reset Rate Mid-Swap Rate Final Not Applicable  
Fallback:

(XXI) Subsequent Reset Rate Last Not Applicable  
Observable Mid-Swap Rate  
Final Fallback:

(XXII) Fixed Leg Swap Payment Annual  
Frequency:

(XXIII) Fixed Leg Swap Payment Actual/Actual-ICMA  
Frequency Day Count  
Fraction:

(XXIV) Mid-Swap Floating Leg 6-month EURIBOR  
Benchmark Rate:

(XXV) Mid-Swap Floating Leg Actual/360  
Benchmark Rate Day Count  
Fraction:

15. **Floating Rate Note Provisions** Not Applicable

16. **Zero Coupon Note Provisions** Not Applicable

17. **Benchmark Replacement** Applicable

**Provisions Relating to Redemption**

18.	<b>Call Option (Condition 3(c))</b>	Applicable
	(I)      Optional      Redemption      2 February 2033	Date(s):
	(II)     Redemption      Amount (Call)      Par Redemption	of each Note:
	(III)    Specified      Fixed Percentage      Not Applicable	Rate:
	(IV)     If redeemable in part:      Not Applicable	
	(a)      Minimum Nominal      Not Applicable	Redemption
	(a)      Minimum Nominal      Not Applicable	Amount:
	(b)      Maximum      Not Applicable	Redemption
	(b)      Maximum      Not Applicable	Amount:
	(V)      Notice period:      Minimum period: 30 days	
		Maximum period: 60 days
19.	<b>Final Redemption Amount of each Note</b>	Par Redemption
	(I)      Specified      Fixed Percentage      Not Applicable	Rate:
20.	<b>Zero Coupon Note Redemption Amount of each Zero Coupon Note</b>	Not Applicable
21.	<b>Early Redemption</b>	
	(I)      Tax      Event      Redemption      Par Redemption	Amount (Condition 3(e)):
	(a)      Specified      Fixed      Not Applicable	Percentage Rate:
	(II)     Redemption      upon      the      Redemption at any time after the occurrence of a Tax	occurrence of a Tax Event      Event which is continuing
	(a)      Tax      Deductibility      Applicable	Event
	(III)    Capital      Disqualification      Not Applicable	Event
	(a)      Early      Redemption      Not Applicable	Amount (Condition 3(d)):

(a) Specified Fixed Not Applicable  
Percentage Rate:

(IV) Redemption upon the Not Applicable  
occurrence of a Capital  
Disqualification Event  
(Condition 3(d)):

(V) MREL Disqualification Par Redemption  
Event Early Redemption  
Amount (Condition 3(f)):

(a) Specified Fixed Not Applicable  
Percentage Rate:

(VI) Event of Default Par Redemption  
Redemption Amount  
(Condition 11):

(a) Specified Fixed Not Applicable  
Percentage Rate:

22. **Substitution of the Issuer** Applicable  
**(Condition 7)**

**General Provisions Applicable to the Notes**

23. Interest Business Day Jurisdictions: Not Applicable

24. Payment Business Day Not Applicable  
Jurisdictions:

Signed on behalf of the Issuer:

By:



Gert Wauters (Chief Risk Officer)

Duly authorised



By:

Johan Vankelecom (Chief Financial Officer)

Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and 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 Professional Segment of 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 the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 5,400

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

S&P Global Ratings, acting through S&P Global Ratings Europe Limited (“**Standard & Poor’s**”): BBB

According to the S&P Global Ratings Definitions (available here:  
<https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>):

*“An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the Issuer's capacity to meet its financial commitments on the obligation.”*

Standard & Poor’s is established in the EU and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No 513/2011 (the “**CRA Regulation**”).

Standard & Poor’s is not established in the UK but the rating it has given to the Notes is endorsed by S&P Global Ratings UK Limited, which is established in the UK and registered under the Regulation (EC) 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

Save for the fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their 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	In accordance with subparagraphs (b)(i) and (b)(ii) in the Section “Use of Proceeds” of the Base Prospectus.
Green Bonds	Yes
European Green Bonds	<p>The Notes are issued as “European Green Bonds” in accordance with Regulation (EU) 2023/2631 (the “<b>EuGB Regulation</b>”).</p> <p>The completed Factsheet dated 19 November 2025 referred to in the EuGB Regulation and the pre-issuance review related to the Factsheet by ISS-Corporate as external reviewer referred to in the EuGB Regulation are available on the Issuer's website at: <a href="https://www.argenta.eu/investor-relations/debt-issuance/green-bonds.html">https://www.argenta.eu/investor-relations/debt-issuance/green-bonds.html</a> (but are not incorporated in nor form part of the Final Terms or the Base Prospectus). The contact details of the external reviewer are available on the Issuer's website referred to in the Section “Use of Proceeds” of the Base Prospectus.</p>
Estimated net proceeds:	EUR 497,910,000
<b>5. YIELD (Fixed Rate Notes only)</b>	Not Applicable
<b>6. OPERATIONAL INFORMATION</b>	
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 settled through the Securities Settlement System 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.
ISIN Code:	BE6371398502
Common Code:	328378736
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

Name and address of Calculation Agent (if any):	BNP PARIBAS, Belgium Branch Rue Montagne du Parc 3 1000 Brussels Belgium
Name and address of the operator of the Alternative Clearing System (if any):	Not Applicable
Relevant Benchmark:	EURIBOR is provided by the European Money Markets Institute (“EMMI”). As at the date hereof, EMMI appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of the Benchmark Regulation.

## 7. DISTRIBUTION

(i) Method of distribution: Syndicated

(ii) If syndicated:

(A) Names and addresses of Dealers:	<b>Dealer</b>
	<b>ABN AMRO Bank N.V.</b>
	Gustav Mahlerlaan 10
	1082 PP Amsterdam
	The Netherlands

**Banco Santander S.A.**  
Ciudad Grupo Santander  
Avenida de Cantabria s/n  
Edificio Encinar, planta baja  
28660, Boadilla del Monte  
Madrid  
Spain

**BNP PARIBAS**  
16, boulevard des Italiens  
75009 Paris  
France

**Natixis**  
7, promenade Germaine  
Sablon  
75013 Paris  
France

(B) Date of 29 January 2026  
Subscription  
Agreement:

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

(iii)     If non-syndicated, name    Not Applicable  
and address of Dealer:

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