

**MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET** – The Joint Bookrunners, each acting as a manufacturer in respect of the Notes pursuant to Directive 2014/65/EU (as amended, “MiFID II”), have communicated the results of their product approval process to the Issuer. Solely for the purposes of such manufacturers’ 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 such 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.

**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, the Issuer has not prepared a 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 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 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 European Union (Withdrawal) Act 2018 (“EUWA”) or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA 2000”) and any rules or regulations made under the FSMA 2000 to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, the Issuer has not prepared a key information document required by the PRIIPs Regulation 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 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 IN BELGIUM** – The Notes are not intended to be offered, sold or otherwise made available, and should not be offered, sold or otherwise made available, in Belgium to “consumers” (*consumenten/consommateurs*) within the meaning of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

## Final Terms dated 15 November 2023

### PROXIMUS, SA DE DROIT PUBLIC

**Issue of EUR 750,000,000 4.125% Senior Unsecured Green Notes due 17 November 2033  
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 Conditions set forth in the base prospectus dated 4 July 2023 and the supplement to it dated 6 November 2023 which together constitute 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 Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (including any supplement thereto). 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 Base Prospectus (including any supplement thereto). The Base Prospectus and any supplement thereto has been or will be published on the website of the Issuer ([www.proximus.com/investors/funding](http://www.proximus.com/investors/funding)).

<b>1</b>	(a) Series Number:	15
	(b) Tranche Number:	1
	(c) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
<b>2</b>	Specified Currency or Currencies:	EUR
<b>3</b>	Aggregate Nominal Amount:	
	(a) Series:	EUR 750,000,000
	(b) Tranche:	EUR 750,000,000
<b>4</b>	Issue Price:	99.526 per cent. of the Aggregate Nominal Amount
<b>5</b>	(a) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(b) Calculation Amount:	EUR 100,000
<b>6</b>	(a) Issue Date:	17 November 2023
	(b) Interest Commencement Date:	Issue Date
<b>7</b>	Maturity Date:	17 November 2033
<b>8</b>	Interest Basis:	4.125 per cent. Fixed Rate <i>(further particulars specified below)</i>
<b>9</b>	Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
<b>10</b>	Change of Interest Basis:	Not Applicable

- 11 Put/Call Options:** Issuer Call  
Clean-Up Call  
Make-Whole Redemption by the Issuer  
(*further particulars specified below*)

- 12 Date Board approval for issuance of Notes obtained:** 12 January 2023

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- 13 Fixed Rate Note Provisions** Applicable
- (a) Rate(s) of Interest: 4.125 per cent. *per annum* payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 17 November in each year up to and including the Maturity Date, commencing 17 November 2024
- (c) Day Count Fraction: Actual/Actual (ICMA)
- (d) Determination Date(s): 17 November in each year
- (e) Ratings Step-up/Step-down: Not Applicable
- (f) Step Up Margin: Not Applicable
- 14 Floating Rate Note Provisions** Not Applicable
- 15 Zero Coupon Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 16 Notice periods for Condition 6.2:** Minimum period: 15 days  
Maximum period: 30 days
- 17 Issuer Call (pursuant to Condition 6.3):** Applicable
- (a) Optional Redemption Date(s): Any date from (and including) the date that is 3 months prior to the Maturity Date to but excluding the Maturity Date
- (b) Optional Redemption Amount of each Note: EUR 100,000 per Calculation Amount
- (c) If redeemable in part:
- (i) Minimum Redemption Amount: Not Applicable
- (ii) Maximum Redemption Amount: Not Applicable
- (d) Notice periods: Minimum period: 15 days  
Maximum period: 30 days
- 18 Clean-Up Call (pursuant to Condition 6.4):** Applicable  
Call Redemption Amount: EUR 100,000 per Calculation Amount
- 19 Make-Whole Redemption by the Issuer (pursuant to Condition 6.5):** Applicable
- (a) Make-Whole Redemption Margin: 25 basis points
- (b) Reference Bond: CA Selected Bond: German *Bundesobligationen*
- (c) Quotation Time: 5.00 p.m. Brussels time

(d) Reference Rate Determination Date:	The second Business Day preceding the relevant Make-Whole Redemption Date
(e) If redeemable in part:	
(i) Minimum Redemption Amount:	Not Applicable
(ii) Maximum Redemption Amount:	Not Applicable
(f) Notice periods:	Minimum period: 15 days Maximum period: 30 days
<b>20 Investor Put:</b>	Not Applicable
<b>21 Final Redemption Amount:</b>	EUR 100,000 per Calculation Amount
<b>22 Early Redemption Amount payable on redemption for taxation reasons or on an event of default:</b>	EUR 100,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>23 Additional Financial Centre(s):</b>	Not Applicable
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**THIRD PARTY INFORMATION**

The brief explanations on the meanings of the ratings in paragraph 2 of Part B of these Final Terms have been extracted from [www.standardandpoors.com](http://www.standardandpoors.com) and [www.moody.com](http://www.moody.com) (the **Relevant Websites**). 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 on each of the Relevant Websites, no facts have been omitted which would render the reproduced information inaccurate or misleading.

*[signature page follows]*

Signed on behalf of the Issuer:



By: KOEN VAN PARYS

*Duly authorised*

## PART B – OTHER INFORMATION

### 1 LISTING AND ADMISSION TO TRADING

- (i) Application, Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading and listing on the regulated market of Euronext Brussels with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 9,600

### 2 RATINGS

Ratings:

The Notes to be issued are expected to be rated:

Moody's Investors Service España, S.A. (**Moody's**): A2

S&P Global Ratings Europe Limited (**S&P**): BBB+

Each of Moody's and S&P is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended, the **CRA Regulation**). As such, each of Moody's and S&P is included in the list of credit rating agencies published by the European Securities and Markets Authority (ESMA) on its website (at <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>) in accordance with the CRA Regulation.

The ratings Moody's and S&P have given to the Notes are endorsed by Moody's Investors Service Ltd. and S&P Global Ratings UK Limited, respectively, which are established in the UK.

As defined by Moody's, an 'A' rating means that the obligation is considered upper medium-grade and is subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 2 indicates a mid-range ranking of the obligation in its generic rating category.

As defined by S&P, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The addition of a plus (+) or minus (-) sign shows the relative standing within the major rating categories.

Tranches of Notes issued under the Programme may be rated or unrated by either of the rating agencies referred to above.

A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Joint Global Coordinators and the Joint Bookrunners, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Global Coordinators and the Joint Bookrunners and their respective 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 USE OF PROCEEDS, REASONS FOR THE OFFER, ESTIMATED NET AMOUNT**

- (i) Use of proceeds, reasons for the offer: An amount equivalent to the net proceeds from the Notes will be allocated for financing, refinancing, and/or investment in projects outlined in the Eligible Projects Portfolio, as elaborated in the “Use of Proceeds” section of the Base Prospectus, in adherence to the Issuer’s Sustainable Finance Framework. The Issuer aims to allocate the net proceeds with the intent to finance new Eligible Projects while also facilitating the refinancing of existing Eligible Projects. The category of Eligible Projects as defined in the Sustainable Finance Framework are mainly Energy Efficiency and Circular Economy.
- (ii) Estimated net amount: EUR 744,570,000

### **5 YIELD**

- Indication of yield: 4.184 per cent. *per annum*
- The yield is calculated on the basis of the Issue Price and the Rate of Interest applicable from and including the Interest Commencement Date until and excluding the Maturity Date. It is not an indication of future yield.

### **6 HISTORIC INTEREST RATES**

Not Applicable

### **7 OPERATIONAL INFORMATION**

- (i) ISIN Code: BE0002977586
- (ii) Common Code: 272153019
- (iii) CFI: DTFNFN, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: PROXIMUS/4.125 EMTN 20331117 SR, as updated, as set out on the website of the Association of

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|---|--|
|   | National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN  |
| (v) Names and addresses of additional paying agent(s) (if any):                   | Not Applicable   |
| (vi) Deemed delivery of clearing system notices for the purposes of Condition 11: | Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it was given to the Securities Settlement System. |
| (vii) Relevant Benchmark:   | Not Applicable   |

## 8 DISTRIBUTION

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|---|--|
| (i) Method of distribution:   | Syndicated                                       |
| (ii) If syndicated, names of Joint Global Coordinators and Joint Bookrunners: | Joint Global Coordinators and Joint Bookrunners: |

BNP Paribas  
16, boulevard des Italiens  
75009 Paris  
France

ING Bank N.V., Belgian Branch  
Avenue Marnix 24  
1000, Bruxelles  
Belgium

Additional Joint Bookrunners:

ABN AMRO Bank N.V.  
Gustav Mahlerlaan 10  
1082 PP Amsterdam  
The Netherlands

Belfius Bank NV/SA  
Karel Rogierplein 11  
B-1210 Sint-Joost-Ten-Node  
Belgium

HSBC Continental Europe  
38, avenue Kléber  
75116 Paris  
France

J.P. Morgan SE



Taunustor 1 (TaunusTurm)  
60310 Frankfurt am Main  
Germany

- (iii) Date of Subscription Agreement: 15 November 2023
- (iv) Stabilising Manager(s) (if any): BNP Paribas
- (v) If non-syndicated, name of relevant Dealer: Not Applicable