

Final Terms dated 5 April 2019

**NIBC BANK N.V.**

*(Incorporated with limited liability under the laws of The Netherlands  
and having its corporate seat in The Hague)*

*Legal Entity Identifier (LEI) B64D6Y3LBJS4ANNPCU93*

**Issue of EUR 300,000,000 2.000 per cent. Senior Non-Preferred Unsecured Notes due 9 April 2024  
under the Euro 20,000,000,000 Programme for the Issuance of Debt Instruments**

**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.

**PROHIBITION OF SALES TO 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 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; (ii) a customer within the meaning of Directive 2002/92/EC ("**IMD**"), 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 the Prospectus Directive. Consequently no key information document required by Regulation (EU) No 1286/2014 (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.

The expression Prospectus Directive means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measures in the relevant Member State.

**PART A - CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (hereinafter referred to as the "**Conditions**") set forth in the offering circular dated 26 June 2018 (including any supplement thereto, the "**Offering Circular**") which constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Offering Circular as so supplemented. 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 Offering Circular as so supplemented. The Offering Circular and the supplements to the Offering Circular are available on the Issuer's website ([www.nibc.com](http://www.nibc.com)) and for viewing during normal business hours at the registered office of the Issuer at Carnegieplein 4, 2517 KJ, The Hague, The Netherlands and the specified office of the Fiscal Agent at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United Kingdom and copies may be obtained from the same.

1.	Issuer:	NIBC Bank N.V.
2.	(i) Series Number:	1762
	(ii) Tranche Number:	I
	(iii) Date of which Notes will be consolidated and form a single series:	Not Applicable
3.	Specified Currency or Currencies:	Euro (" <b>EUR</b> ")

4.	Aggregate Nominal Amount:	
	(i) Series:	EUR 300,000,000
	(ii) Tranche:	EUR 300,000,000
5.	Issue Price:	99.939 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(ii) Calculation Amount:	EUR 100,000
7.	(i) Issue Date:	9 April 2019
	(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
8.	Maturity Date:	9 April 2024
9.	Interest Basis:	2.000 per cent. per annum Fixed Rate (further particulars specified below)
10.	Minimum Interest Amount:	Not Applicable
	Maximum Interest Amount:	Not Applicable
11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis	Not Applicable
13.	Put/Call Options:	Tax Call MREL Disqualification Event Call
14.	Business Centre:	TARGET Settlement Day
15.	Status of the Notes:	Senior Non-Preferred Notes
16.	Date Board approval for issuance of Notes obtained:	5 April 2019

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

17.	Fixed Rate Interest Note Provisions:	Applicable
	(i) Rate(s) of Interest:	2.000 per cent. per annum payable annually in arrear
	(ii) Interest Calculation Amount:	EUR 100,000
	(iii) Interest Payment Date(s):	9 April in each year from 9 April 2020 up to, and including, the Maturity Date, subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below
	(iv) Period End Dates:	9 April in each year in accordance with the Business Day Convention unadjusted
	(v) Business Day Convention:	Following Business Day Convention

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(vi)	Fixed Coupon Amount(s):	EUR 2,000 per Calculation Amount, payable on each Interest Payment Date
(vii)	Broken Amount(s): ( <i>Applicable to Notes in definitive form.</i> )	Not Applicable
(viii)	Day Count Fraction:	Actual/Actual (ICMA)
(ix)	Determination Date(s):	9 April in each year
18.	Floating Rate Interest/CMS-Linked Interest Note Provisions:	Not Applicable
19.	Index Linked Interest Provisions:	Not Applicable
20.	Zero Coupon Note Provisions:	Not Applicable
21.	Range Accrual Note Provisions:	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

22.	Index Linked Redemption:	Not Applicable
23.	Issuer Call:	Not Applicable
24.	Regulatory Call:	Not Applicable
25.	MREL Disqualification Event Call:	Applicable
	(i) Early Redemption Amount(s):	100,000 per Calculation Amount
	(ii) Notice Period (if other than as set out in the Conditions):	Not Applicable
26.	Illegality Call:	Not Applicable
27.	Tax Call:	Applicable
28.	Investor Put (as per Condition 8.6 ( <i>Optional Early Redemption (Investor Put)</i> )):	Not Applicable
29.	Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
30.	Early Redemption Amount of each Note payable on redemption for taxation reasons, redemption for illegality or on event of default (if different from that set out the Conditions):	EUR 100,000 per Calculation Amount
31.	Substitution or Variation:	Applicable

**PROVISIONS RELATING TO ADJUSTMENTS, DISRUPTED DAYS AND DATE EXTENSIONS**

32.	Disruption Event:	Not Applicable
33.	Disrupted Days:	Not Applicable
34.	Date Extensions:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |   |  |
|-----|---|--|
| 35. | Form of Notes:  |  |
|     | (i) Form:   | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
|     | (ii) New Global Note:   | Applicable   |
|     | (iii) New Safekeeping Structure:  | Not Applicable   |
| 36. | Additional Financial Centre(s) or other special provisions relating to payment dates:   | Not Applicable   |
| 37. | Talons for future Coupons to be attached to Definitive Notes:   | No   |
| 38. | Calculation Agent:  | Not Applicable   |
| 39. | Redenomination applicable:  | Redenomination not applicable  |
| 40. | Whether Condition 6(a) of the Notes applies (in which case Condition 8.3 ( <i>Early Redemption for Taxation Reasons (Tax Call)</i> ) of the Notes will not apply) or whether Condition 6(b) and Condition 8.3 ( <i>Early Redemption for Taxation Reasons (Tax Call)</i> ) of the Notes apply: | Condition 6(b) and Condition 8.3 ( <i>Early Redemption for Taxation Reasons (Tax Call)</i> ) apply   |
| 41. | Relevant Benchmark:   | Not Applicable   |

SIGNATURE

Signed on behalf of the Issuer:

By:   
*Duly authorised*  
**Toine Teulings**  
**Director**

  
**Seva Nefedov**  
**Director**

## PART B - OTHER INFORMATION

## 1. LISTING

- |      |   |  |
|------|---|--|
| (i)  | Admission to trading:                                       | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading the regulated market of the Euronext in Amsterdam with effect from the Issue Date |
| (ii) | Estimate of total expenses related to admission to trading: | EUR 4,300  |

## 2. RATINGS

The Notes to be issued are expected to be rated BBB by Fitch Ratings Limited ("**Fitch**") and BBB- by Standard & Poor's Credit Market Services Europe Limited ("**S&P**"). Fitch and S&P are established in the European Union and is registered under Regulation (EU) No 1060/2009, as amended. As such, Fitch and S&P are included in the list of credit rating agencies published by the European and Markets Authority on its website in accordance with such regulation.

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

Save as discussed in "*Subscription and Sale*" in the Offering Circular, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may 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. YIELD (*Fixed Rate Notes only*)

- |                      |   |
|----------------------|---|
| Indication of yield: | 2.013 per cent. per annum   |
|                      | Calculated on an annual basis using the Issue Price on the Issue Date. Yield is not an indication of future price |

## 5. OPERATIONAL INFORMATION

- |       |  |  |
|-------|--|--|
| (i)   | ISIN Code:   | XS1978668298   |
| (ii)  | Common Code:   | 197866829  |
| (iii) | Other Relevant Code:   | Not Applicable   |
| (iv)  | Name(s) and address(es) of any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): | Not Applicable   |
| (v)   | Delivery:  | Delivery against payment   |
| (vi)  | Names and addresses of initial Paying Agent(s):  | Citibank, N.A., London Branch<br>13 <sup>th</sup> Floor, Citigroup Centre<br>Canada Square<br>Canary Wharf<br>London E14 5LB<br>United Kingdom |
| (vii) | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable   |

- (viii) Intended to be held in a manner which would allow central banking system for the euro (the "Eurosystem") eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs 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.

6. **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: **Joint Lead Managers:**  
 Credit Suisse Securities (Europe) Limited  
 ING Bank N.V.  
 J.P. Morgan Securities plc  
 Morgan Stanley & Co. International plc  
 NIBC Bank N.V.
- Co-Lead Manager:**  
 DekaBank Deutsche Girozentrale
- (iii) Stabilising Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

7. **THIRD PARTY INFORMATION**

Not Applicable