

FORM OF PRICING SUPPLEMENT

Pricing Supplement dated 27 November 2020

NO (BASE) PROSPECTUS IS REQUIRED TO BE PRODUCED IN ACCORDANCE WITH REGULATION (EU) 2017/1129, AS AMENDED OR SUPERSEDED. THE NETHERLANDS AUTORITEIT FINANCIËLE MARKTEN NOR ANY OTHER COMPETENT AUTHORITY FOR THE PURPOSES OF REGULATION (EU) 2017/1129 HAS APPROVED OR REVIEWED THE INFORMATION CONTAINED IN THE PRICING SUPPLEMENT.

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 20,000,000 0.890% Fixed Rate Unsecured Senior Non-Preferred Notes due 2025
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 EEA AND 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 European Economic Area ("**EEA**") or 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 (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU (the "**IDD**"), 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 Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). 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 or the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

PART A - CONTRACTUAL TERMS

This document constitutes the Pricing Supplement relating to the issue of Notes described therein. 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 24 June 2020 (including any supplement thereto, the "**Offering Circular**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Circular as so supplemented in order to obtain all the relevant information. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular as so supplemented.

The Offering Circular and any supplement to the Offering Circular are available on, and a copy of these Final Terms will be published on, the Issuer's website (<https://www.nibc.com/about-nibc/investor-relations/debt-investors/euro-medium-term-notes/>). Such documents are also available for viewing upon reasonable request during normal business hours at the registered office of the Issuer at Carnegieplein 4, 2517 KJ, The Hague, The Netherlands and at 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: 1771
(ii) Tranche Number: 1
3. Specified Currency or Currencies: EUR
4. Aggregate Nominal Amount:
 - (i) Series: EUR 20,000,000
 - (ii) Tranche: EUR 20,000,000
 - (iii) Date on which the Notes will be consolidated and form a single series: Not Applicable
5. (i) Issue Price: 100 per cent. of the Aggregate Nominal Amount.
(ii) Net Proceeds: EUR 20,000,000
6. (i) Specified Denominations: EUR 100,000
(ii) Calculation Amount: EUR 100,000
7. (i) Issue Date: 02 December 2020
(ii) Interest Commencement Date (if different from the Issue Date): Issue Date
8. Maturity Date: 02 December 2025 (the "**Scheduled Maturity Date**")
9. Interest Basis: 0.890 per cent. 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
Illegality Call
MREL Disqualification Event Call
14. Business Centre: Target Settlement Day
15. Status of the Notes: Senior Non-Preferred Notes
16. Subordinated Notes intended to qualify as Tier 2 Notes (only in the case of Subordinated Notes): No

17. Intended to qualify as MREL Eligible Liabilities: Yes
18. Date Board approval for issuance of Notes obtained: 26 April 2019

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19. Fixed Rate Interest Note Provisions: Applicable
- (i) Rate(s) of Interest: 0.890 per cent. per annum payable annually in arrear
- (ii) Interest Calculation Amount: EUR 100,000
- (iii) Interest Payment Date(s): 02 December in each year up to and including the Maturity Date, subject to the Business Day Convention
- (iv) Period End Dates: 02 December in each year in accordance with the Business Day Convention unadjusted.
- (v) Business Day Convention: Following Business Day Convention
- (vi) Additional Business Centre(s): Not Applicable
- (vii) Fixed Coupon Amount(s): EUR 890 per Calculation Amount, payable on each Interest Payment Date
- (viii) Broken Amount(s): Not Applicable
(Applicable to Notes in definitive form.)
- (ix) Day Count Fraction: Actual/Actual (ICMA)
- (ix) Determination Date(s): 02 December in each year
20. Floating Rate Interest / CMS-Linked Interest Note Provisions: Not Applicable
21. Index Linked Interest Provisions: Not Applicable
22. Zero Coupon Note Provisions: Not Applicable
23. Range Accrual Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

24. Index Linked Redemption: Not Applicable
25. Issuer Call: Not Applicable
26. Regulatory Call: Not Applicable
27. MREL Disqualification Event Call: Applicable
- (i) Early Redemption Amount(s): EUR 100,000 per Calculation Amount

	(ii) Notice Period (if other than as set out in the Conditions):	Not less than 30 days nor more than 60 days
28.	Illegality Call:	Applicable
29.	Tax Call:	Applicable
30.	Investor Put (as per Condition Error! Reference source not found.) (Optional Early Redemption (Investor Put)):	Not Applicable
31.	Final Redemption Amount of each Note:	EUR 100,000 per Calculation Amount
32.	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
33.	Substitution or Variation:	Applicable

PROVISIONS RELATING TO ADJUSTMENTS, DISRUPTED DAYS AND DATE EXTENSIONS

34.	Disruption Event:	
	(i) Change of Law:	Not Applicable
	(ii) Hedging Disruption:	Not Applicable
35.	Disrupted Days:	
	(i) Common Disrupted Days:	Not Applicable
36.	Date Extensions:	
	(i) Interest Payment Date Extension:	Not Applicable
	(ii) Maturity Date Extension:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

37.	Form of Notes:	
	(i) Form:	Bearer Notes: 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
38.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable

- 39. Talons for future Coupons to be attached to Definitive Notes: No
- 40. Calculation Agent: Not Applicable
- 41. Redenomination applicable: Redenomination not applicable
- 42. Whether Condition 6(a) of the Notes applies or whether Condition 6(b) applies: Condition 6(a) applies
- 43. Relevant Benchmark[s] Not Applicable

SIGNATURE

Signed on behalf of the Issuer:

By:
DocuSigned by:
Seva Mfidon
2B2F6668F209408.....
Director

Duly authorised

30 November 2020 | 15:44 CET

DocuSigned by:
Toine Teulings
473D4BFD76F04E4...
Director Funding & Debt IR

30 November 2020 | 15:52 CET

PART B - OTHER INFORMATION**1. LISTING**

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|------|---|----------------|
| (i) | Admission to trading: | Not Applicable |
| (ii) | Estimate of total expenses related to admission to trading: | Nor Applicable |

2. RATINGS

The Notes to be issued are not expected to be rated.

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 Dealer and its 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. USE OF PROCEEDS

The net proceeds of the issue of the Notes will be applied by the Issuer for its general corporate purposes

5. YIELD (*Fixed Rate Notes only*)

Indication of yield:	0.890 per cent. Per annum
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Calculated as on the Issue Date. Yield is not an indication of future price.

6. PERFORMANCE OF REFERENCE ASSET[S] AND OTHER INFORMATION CONCERNING THE REFERENCE ASSET[S] (*Index Linked Notes only*)

Not Applicable

7. OPERATIONAL INFORMATION

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|-------|----------------------|---|
| (i) | ISIN Code: | XS2265991260 |
| (ii) | Common Code: | 226599126 |
| (iii) | FISN: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (iv) | CFI: | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v) | Other Relevant Code: | Not Applicable |

- | | | |
|--------|--|---|
| (vi) | 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 |
| (vii) | Delivery: | Delivery free of payment |
| (viii) | Names and addresses of initial Paying Agent(s): | Citibank, N.A., London Branch

Citigroup Centre

Canada Square

Canary Wharf

London E14 5LB

United Kingdom |
| (ix) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (x) | 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 recognized 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. |

8. **DISTRIBUTION**

- | | | |
|-------|------------------------------------|---------------------------------------|
| (i) | Method of distribution: | Non-syndicated |
| (ii) | If syndicated, names of Managers: | Not Applicable |
| (iii) | Stabilising Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of Dealer: | NIBC Bank N.V. |
| (v) | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |

9. **THIRD PARTY INFORMATION**

Not Applicable