

**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, taking into account the five (5) categories referred to in item 19 of the Guidelines published by ESMA on 3 August 2023, 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 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.

**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 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 Regulation (EU) No. 2017/1129, as amended. Consequently, no key information document required by Regulation (EU) No. 1286/2014, as amended (the “**PRIPs 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 PRIPs Regulation.

**Final Terms dated 30 April 2026**



**BRED BANQUE POPULAIRE**

**Legal Entity Identifier (LEI): NICH5Q04ADUV9SN3Q390**

Euro 2,000,000,000

Euro Medium Term Note Programme  
for the issue of Notes

**SERIES NO: 5**

**TRANCHE NO: 1**

**EUR 5,000,000 Senior Preferred Fixed to Floating Rate Notes due 4 May 2029**

**(the “Notes”)**

**Dealer**

**BRED BANQUE POPULAIRE**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the base prospectus dated 22 July 2025 which received approval number 25-307 from the *Autorité des marchés financiers* (the “**AMF**”) on 22 July 2025 (the “**Base Prospectus**”) and the First Supplement to the Base Prospectus dated 18 December 2025 which received approval number n°25-485 from the AMF and, the Second Supplement to the Base Prospectus dated 30 April 2026 which received approval number n°26-112 from the AMF, (the “**Supplements**”), 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 the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the AMF (<http://www.amf-france.org>).

1	Issuer:	BRED Banque Populaire
2	(i) Series Number:	5
	(ii) Tranche Number:	1
	(iii) Date on which the Notes will be consolidated and form a single Series with the Existing Notes:	Not Applicable
	<i>(If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible).</i>	
3	Specified Currency or Currencies:	Euro (“ <b>EUR</b> ”)
4	Aggregate Nominal Amount:	
	(i) Series:	EUR 5,000,000
	(ii) Tranche:	EUR 5,000,000
5	Issue Price:	100.00% per cent. of the Aggregate Nominal Amount
6	Specified Denomination(s):	EUR 100,000
7	(i) Issue Date:	4 May 2026
	(ii) Interest Commencement Date:	Issue Date
8	Interest Basis:	<b>Applicable</b> Fixed/Floating Rate <i>(further particulars specified below)</i>
9	Maturity Date:	4 May 2029
10	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
11	Change of Interest Basis:	<b>Applicable</b> <i>(further particulars specified in paragraphs 14 and 15 below)</i>
12	Put/Call Options:	Not Applicable

13	(i) Status of the Notes:	Senior preferred notes
	(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Directoire</i> of the Issuer dated 6 October 2025

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE AND/OR (IN THE CASE OF STRUCTURED NOTES) REDEMPTION AMOUNTS**

14	Fixed Rate Note Provisions	In respect of Fixed/Floating Rate Notes: from (and including) the Interest Commencement Date to (and including) 4 November 2026 (the “ <b>Fixed Rate Period</b> ”)
	(i) Rate[(s)] of Interest:	3.00 per cent. <i>per annum</i> payable quarterly in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	4 August 2026 and 4 November 2026, adjusted in accordance with the Business Day Convention specified below
	(iii) Fixed Coupon Amount[(s)]:	EUR 3,000 per Note of EUR 100,000 Specified Denomination
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/360
	(vi) Resettable:	Not Applicable
	(vii) Business Day Convention	Modified Following Business Day Convention
	(viii) Payments on Non-Business Days	Modified Following
15	Floating Rate Note Provisions	In respect of Fixed/Floating Rate Notes: from (and including) 4 November 2026 to (and including) the Maturity Date (the “ <b>Floating Rate Period</b> ”)
	(i) Interest Period(s):	The period beginning on (and including) 4 November 2026 and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date
	(ii) Specified Interest Payment Dates:	4 February, 4 May, 4 August and 4 November in each year, subject to adjustment in accordance with the Business Day Convention set out in (iv) below
	(iii) First Interest Payment Date:	4 February 2027
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Interest Period Date:	Not Applicable
	(vi) Business Centre(s):	T2
	(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination

	(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(ix) Screen Rate Determination:	Applicable
	– Reference Rate:	Three (3)-month EURIBOR
	– Interest Determination Date:	Two (2) T2 Business Days prior to the first day of each Interest Accrual Period
	– Relevant Screen Page Time	Reuters EURIBOR01
	(x) FBF Determination:	Not Applicable
	(xi) ISDA Determination:	Not Applicable
	(xii) Margin(s):	+0.25 per cent. <i>per annum</i>
	(xiii) Minimum Rate of Interest:	0.00 per cent. <i>per annum</i>
	(xiv) Maximum Rate of Interest:	4.00 per cent. <i>per annum</i>
	(xv) Day Count Fraction:	Actual/360
<b>16</b>	Zero Coupon Note Provisions	Not Applicable
<b>17</b>	Inflation Linked Interest Note Provisions	Not Applicable
<b>18</b>	Structured Notes Provisions	Not Applicable

#### **OTHER PROVISIONS RELATING TO STRUCTURED NOTES**

<b>19</b>	Provisions applicable to Index Linked Notes (single index):	Not Applicable
<b>20</b>	Provisions applicable to Futures Linked Notes (single futures contract):	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>21</b>	Call Option	Not Applicable
<b>22</b>	Put Option	Not Applicable
<b>23</b>	Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
<b>24</b>	Inflation Linked Notes – Provisions relating to the Final Redemption Amount:	Not Applicable
<b>25</b>	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption upon the occurrence of a Withholding Tax Event (Condition 6), a Gross-Up Event (Condition 6), for Illegality (Condition 6) or for Index reasons (Condition 6):	As per the Conditions

	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable
<b>26</b>	Reverse Convertible Notes Redemption Provisions	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>27</b>	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer form ( <i>au porteur</i> )
	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
<b>28</b>	Financial Centre(s):	T2
<b>29</b>	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	Not Applicable
<b>30</b>	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
<b>31</b>	Redenomination provisions:	Not Applicable
<b>32</b>	Purchase in accordance with applicable French laws and regulations:	Applicable
<b>33</b>	Consolidation provisions:	Not Applicable

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of BRED Banque Populaire

Duly represented by:



FISN: BRED BANQUE POPULAI VAR 04/05/29

Depositories:

(i) Euroclear France to act as Central Depository: Yes

(ii) Common Depository for Euroclear and Clearstream: No

Any clearing system(s) other than Euroclear and Clearstream and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**10 DISTRIBUTION**

(i) Method of distribution: Non-syndicated

(ii) If syndicated:

(a) Names of Managers: Not Applicable

(b) Stabilising Manager(s) if any: Not Applicable

(iii) If non-syndicated, name and address of Dealer: BRED Banque Populaire  
18, quai de la Rapée  
75012 Paris  
France

(iv) Prohibition of Sales to EEA Retail Investors: Applicable

(v) Prohibition of Sales to UK Retail Investors: Not Applicable

(vi) Singapore Sales to Institutional Investors and Accredited Investors only: Not Applicable

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