

**FIRST SUPPLEMENT TO THE BASE PROSPECTUS DATED 10 June 2016**

dated 29 December 2016

of

**BINCKBANK N.V.**

(a public limited liability company incorporated in the Netherlands  
with its statutory seat in Amsterdam, the Netherlands)



BinckBank N.V. ("**BinckBank**" or the "**Issuer**") may issue Turbo's and Turbo's XL (the "Securities", and each a "Security") under a base prospectus dated 10 June 2016 ("**Base Prospectus**"). This first supplemental prospectus ("**First Supplemental Prospectus**") is based on Article 5:23 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*) ("**DFSA**") and has been approved by the Dutch Authority for the Financial Markets (Stichting Autoriteit Financiële Markten) ("**AFM**"). Terms used but not described in this First Supplement have the meanings ascribed to them in the Base Prospectus.

This First Supplemental Prospectus is supplemental to, forms part of and should be read in conjunction and construed together with the Base Prospectus including any documents incorporated by reference therein and, in relation to any Series, the Base Prospectus and this First Supplemental Prospectus should be read and construed together with the relevant Final Terms. Copies of this First Supplemental Prospectus, the Base Prospectus, any documents incorporated by reference into the Base Prospectus and all Final Terms can be found on [www.turbos.binck.com](http://www.turbos.binck.com) and can be obtained, on request, free of charge, by e-mailing or telephoning BinckBank at [info@binckturbos.nl](mailto:info@binckturbos.nl) or +31 20 606 2622.

The offering, sale and delivery of the Securities is restricted to customers of BinckBank (i) who hold a brokerage account with BinckBank, and (ii) who are residents of a Relevant Member State. The Securities may not be offered, sold or delivered in any jurisdiction outside the European Economic Area.

**THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION IN THE UNITED STATES NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR THE ADEQUACY OF THE BASE PROSPECTUS OR THIS FIRST SUPPLEMENTAL BASE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.**

**THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE U.S. COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED OR BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION. THE SECURITIES MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT). SEE "SUBSCRIPTION AND SALE" IN THE BASE PROSPECTUS.**

Potential investors in the Securities are explicitly reminded that an investment in the Securities entails financial risks. Holders of the Securities run the risk of losing all or part of the amount invested by them in the

Securities. All potential investors in the Securities are, therefore, advised to study the full contents of the Base Prospectus, in particular the risk factors.

### **IMPORTANT NOTICE**

References to a "**relevant Member State**" in the below are references to a Member State of which the competent authority has been provided with a certificate of approval attesting that the Base Prospectus and any supplements thereto have been drawn up in accordance with national law transposing the Prospectus Directive.

No person has been authorised to give any information or to make any representation not contained in or not consistent with the Base Prospectus or this First Supplemental Prospectus or any other document entered into in relation to the Base Prospectus or this First Supplemental Prospectus or any information supplied by the Issuer or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer.

Neither the delivery of the Base Prospectus (as amended by this First Supplemental Prospectus) or any Final Terms nor the offering, sale or delivery of any Security shall, in any circumstances, create any implication that the information contained in such documents is true subsequent to their respective dates of issue or that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the prospects or financial or trading position of the Issuer since such date or that any other information supplied in connection with the Base Prospectus is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The Base Prospectus, this First Supplemental Prospectus, any Final Terms, and any offering material relating to the Securities may only be distributed in the European Economic Area, and the offering, sale and delivery of the Securities is restricted to customers of BinckBank (i) who hold a brokerage account with BinckBank, and (ii) who are residents of a relevant Member State. Nobody may use the Base Prospectus, this First Supplemental Prospectus or any Final Terms for the purpose of an offer or solicitation in any jurisdiction outside the European Economic Area. Persons into whose possession the Base Prospectus, this First Supplemental Prospectus or any Final Terms comes are required by the Issuer to inform themselves about and to observe any such restrictions. For a description of restrictions on offers, sales and deliveries of Securities and on the distribution of the Base Prospectus, this First Supplemental Prospectus or any Final Terms and other offering material relating to the Securities, see "Subscription and Sale" in the Base Prospectus. Securities issued under the Base Prospectus have not been and will not be registered under the Securities Act. Securities may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the Securities Act).

Neither this Base Prospectus nor any Final Terms constitute an offer or a solicitation of an offer to purchase any Securities and should not be considered as a recommendation by the Issuer that any recipient of the Base Prospectus or any Final Terms should subscribe for or purchase any Securities.

Only investors who have already agreed to purchase or subscribe for Securities before the date of this First Supplemental Prospectus have the right, exercisable within two working days after the date of this First Supplemental Prospectus, to withdraw their acceptances.

### **RESPONSIBILITY STATEMENT**

BinckBank as Issuer accepts responsibility for the content of the Base Prospectus and this First Supplemental Prospectus and declares that, having taken all reasonable care to ensure that such is the case, the information contained in the Base Prospectus and the First Supplemental Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

## SUPPLEMENTAL INFORMATION

With effect from the date of this First Supplemental Prospectus the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

On page 37 of the Base Prospectus, the following shall be deemed to be incorporated in, and to form part of, the Base Prospectus by including it under the first paragraph under the heading "Taxation in relation to the Securities":

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*Payments made in respect of the Securities may be subject to withholding under the U.S. Internal Revenue Code*

Section 871(m) of the U.S. Internal Revenue Code requires withholding (up to 30%) on certain financial instruments (such as the Securities) to the extent that the payments or deemed payments on the financial instruments are contingent upon or determined by reference to U.S.-source dividends. Under U.S. Treasury Department regulations, certain payments or deemed payments to non-U.S. Securityholders with respect to certain equity-linked instruments that reference U.S. stocks or indices (except for "qualified indices" as defined in the U.S. Internal Revenue Code) that include U.S. equities may be treated as dividend equivalents that are subject to U.S. withholding tax at a rate of 30%. Under these regulations, withholding may be required even in the absence of any actual dividend-related payment or adjustment made pursuant to the Conditions of the Securities. In case of, for example (but not limited to), an Underlying or, as the case may be, a Basket Component, providing for dividends from sources within the United States, it is possible that these rules could apply to the Securities.

Section 871(m) of the U.S. Internal Revenue Code and the applicable regulations may apply to Securities that are purchased from BinckBank on or after 1 January 2017. If an amount in respect of such U.S. withholding tax were to be deducted or withheld from payments on the Securities, none of the Issuer, any paying agent or any other person would, pursuant to the Conditions of the Securities, be required to pay additional amounts as a result of the deduction or withholding of such tax.

Securityholders should, consequently, be aware that payments under the Securities may under certain circumstances be subject to U.S. withholding tax and should consult with their tax advisors regarding the application of Section 871(m) of the U.S. Internal Revenue Code and the regulations thereunder in respect of their acquisition and ownership of the applicable Securities. As per 1 January 2017, the applicable Securities will only be available for purchase taking into account the above legislation. Any applicable Securities that were already available before 1 January 2017 will no longer be available for purchase per 1 January 2017, either because of closing the buy side of the applicable Security ("bid-only") or by removing the applicable Securities from the Securities listed on [www.turbos.binck.com](http://www.turbos.binck.com) (if there is no position at all in the applicable Security). For the avoidance of doubt, Securities purchased before 1 January 2017 do not fall under the scope of Section 871(m) of the U.S. Internal Revenue Code. By way of illustration of the aforementioned, consider a "Security A" that is listed for purchase on 30 December 2016. The product features of Security A would bring it into scope of Section 871(m) of the U.S. Internal Revenue Code if it would have become available as per 1 January 2017. Because it was already listed for sale before such date, Security A does not fall within that scope. BinckBank will, as per 1 January 2017, make the Security A either bid-only, or remove Security A altogether, depending on whether any investor has a position in Security A. In 2017, BinckBank may or may not list for purchase a new Security with comparable product features as Security A, which security would then fall within the scope of Section 871(m) of the U.S. Internal Revenue Code.

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To the extent that there is any inconsistency between (a) any statement in this First Supplemental Prospectus or any statement incorporated by reference into the Base Prospectus by this First Supplemental Prospectus and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements under (a) above will prevail.

Save as disclosed in this First Supplemental Prospectus, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

Other than as disclosed on pages 66-68 of the Base Prospectus, there are not and have not been any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the 12 months before the date of this First Supplemental Prospectus which may have, or have had in the recent past, significant effects on the financial position or profitability of the Issuer taken as a whole.

There has been no material adverse change in the prospects of the Issuer since 31 December 2015, nor has there been any significant change in the financial or trading position of the BinckBank group, which has occurred since 30 September 2016.