

First Supplement dated 24 November 2014 to the Base Prospectus dated 26 June 2014

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 from time to time, issue Turbo's and Turbo's XL (the "**Securities**", and each a "**Security**") under a base prospectus dated 26 June 2014 ("**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**"). The purpose of this First Supplemental Prospectus is to incorporate by reference a press release published by BinckBank on 29 October 2014 with respect to the stepping down of the BinckBank CEO on 1 January 2015. Mr Beentjes will hand over his duties to the two other executive directors, Messrs Germyns and Kooistra. Mr Germyns will take on the role of chairman on an interim basis. 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 and can be obtained, on request, free of charge, by e-mailing or telephoning BinckBank at info@binckturbos.nl or +31 20 606 2622

This First Supplemental Prospectus may only be distributed in the Netherlands, 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 the Netherlands.

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 this Base Prospectus, in

particular the risk factors.

IMPORTANT NOTICE

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 Netherlands, 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 the Netherlands. 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 Netherlands. 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 this 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

On page 56 of the Base Prospectus under "*Incorporation by reference*" reference should also be made to a press release published by BinckBank on 29 October 2014 with respect to the stepping down of the BinckBank CEO on 1 January 2015.

The press release referred to above as filed with the AFM shall be deemed to be incorporated in, and to form part of the Base Prospectus.

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 in accuracy relating to the information in the Base Prospectus has arisen or has been noted since the publication of the Base Prospectus.