

## FINAL TERMS dated 19 February 2024

**MIFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Warrants has led to the conclusion that: (i) the target market for the Warrants is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “MiFID II”) and (ii) all channels for distribution of the Warrants are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MIFID II, as applicable. Any person subsequently offering, selling or recommending the Warrants (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 Warrants (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.**

### **KBC IFIMA S.A.**

#### **Issue of minimum 10 and maximum 350 Index Warrants**

#### **Public Offer**

#### **Unconditionally and irrevocably guaranteed by KBC Bank NV under the EUR 1,000,000,000 Warrant Programme**

Any person making or intending to make an offer of the Warrants may only do so:

- (i) in those Public Offer Jurisdictions mentioned in Paragraph 6 of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus (as defined below)) and that the offer is made during the Offer Period specified in that paragraph of Part B and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Warrants in any other circumstances.

## **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 13 July 2023, as supplemented by a supplement dated 17 July 2023, together the “**Base Prospectus**”, which constitutes a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Warrants described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Warrants is only available on the basis of a combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus is available on the website of Euronext Brussels at [www.euronext.com](http://www.euronext.com), the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and the website of the Issuer at [www.kbc.com](http://www.kbc.com) and copies may be obtained during normal business hours at the registered office of the Issuer. A copy of the Final Terms will be available on the website of Euronext Brussels at [www.euronext.com](http://www.euronext.com) and on the website of the Issuer and/or Arranger at <https://www.kbc.com/en/investor-relations/debt-issuance/kbc-ifima.html>.

### **GENERAL DESCRIPTION OF THE WARRANTS**

- |   |   |
|---|---|
| 1 (i) Series Number:  | WO0072  |
| (ii) Tranche Number:  | 1   |
| (iii) Date on which the Warrants will be consolidated and form a single Series: | Not Applicable  |
| (iv) Form of Warrants:  | Permanent Global Warrant, exchangeable for a Definitive Warrant |
| (v) Type of Warrants:   | Interim Exercisable Warrants                                    |

2	Specified Currency:	EUR
3	Number of Warrants:	
	(i) Series:	Minimum 10 and maximum 350
	(ii) Tranche:	Minimum 10 and maximum 350
4	Warrant Issue Price:	EUR 100,000.00 per Warrant
5	Issue Date:	28 February 2024
6	(i) Scheduled Expiration Date:	28 February 2029
	(ii) Business Day Convention for Scheduled Expiration Date:	Following Business Day Convention
	(iii) Additional Business Centre(s):	T2
7	Trade Date:	28 February 2024
8	Reference Item linked to Warrants:	Index Linked Warrants

## **PROVISIONS RELATING TO EXERCISE**

### **Exercise of Interim Exercisable Warrants at Expiration**

9	Cash Settlement Amount:	
	(i) Current Warrant Multiplier:	100,000.00/Strike 2_2
	(ii) The number L:	2
	(iii) Standard Warrants:	Applicable
	(a) Payoff_1:	0
	(b) Strike 1_1:	0
	(c) Strike 2_1:	65% of Strike 2_2
	(d) Payoff Multiplier 1_1:	1
	(e) Payoff Multiplier 2_1:	Not Applicable
	(f) Fixed Amount_1:	63.5% of Strike 2_2
	(g) $X_{1_1}$ :	$X_{1_1\_FRP}$
	(h) $Y_{2_1}$ :	$Y_{2_1\_FIX}$ equal to Fixed Amount_1
	(i) Payoff_2:	0
	(j) Strike 1_2:	0
	(k) Strike 2_2:	Closing Price of the Underlying on 28 February 2024
	(l) Payoff Multiplier 1_2:	0
	(m) Payoff Multiplier 2_2:	Not Applicable
	(n) Fixed Amount_2:	0% of Strike 2_2
	(o) $X_{1_2}$ :	$X_{1_2\_FRP}$
	(p) $Y_{2_2}$ :	$Y_{2_2\_FIX}$ equal to Fixed Amount_2

### **Exercise of Interim Exercisable Warrants on an Interim Observation Date**

10	Standard Warrants:	Applicable
11	Method of Comparison:	Outside
12	Current Warrant Multiplier:	100,000.00/Strike 2_2

13 Early Cash Settlement Amount:

(i) Specified Interim Observation Date(s): 28 February 2025; 2 March 2026; 1 March 2027; 28 February 2028

(ii) Method of Comparison: Outside

Interim Observation Date(s) ( <i>prior to adjustment due to occurrence of a Disrupted Day</i> )	Lower Threshold_i(s)
28 February 2025	0
2 March 2026	0
1 March 2027	0
28 February 2028	0

Interim Observation Date(s) ( <i>prior to adjustment due to occurrence of a Disrupted Day</i> )	Upper Threshold_i(s)
28 February 2025	Strike 2_2
2 March 2026	Strike 2_2
1 March 2027	Strike 2_2
28 February 2028	Strike 2_2

Interim Observation Date(s) ( <i>prior to adjustment due to occurrence of a Disrupted Day</i> )	Upper Threshold_i(s)	Payoff_Upper Threshold_i
28 February 2025	Strike 2_2	105.70% * Strike 2_2
2 March 2026	Strike 2_2	111.40% * Strike 2_2
1 March 2027	Strike 2_2	117.10% * Strike 2_2
28 February 2028	Strike 2_2	122.80% * Strike 2_2

Interim Observation Date(s) ( <i>prior to adjustment due to occurrence of a Disrupted Day</i> )	Lower Threshold_i(s)	Payoff_Lower Threshold_i
28 February 2025	0	0
2 March 2026	0	0
1 March 2027	0	0
28 February 2028	0	0

14 Early Settlement Date: 4 March 2025; 4 March 2026; 3 March 2027; 1 March 2028

**Expiration Settlement Warrants and Interim Exercisable Warrants:**

15 Settlement Date: 2 March 2029

16 Additional Disruption Event: Change in Law

**Index Linked Warrants**

17 Index Linked Warrants: Applicable

18 Basket: NotApplicable

19	Index and details of the relevant Sponsors:	Index:	EURO STOXX® 50 (SX5E)
		Index Sponsor:	STOXX®
		Exchange:	Designated Multi-Exchange the stock exchange on which such component security of the Index is principally traded
		Related Exchange:	Eurex Frankfurt AG
		Designated Multi-Exchange Index:	Applicable
		Further information about the Index can be obtained at <a href="http://www.stoxx.com">www.stoxx.com</a>	
20	Valuation Date:	Each Specified Interim Observation Date and the Scheduled Expiration Date	
21	Valuation Time:	As per Condition 10 ( <i>Index Linked Warrants</i> )	
22	Specified Interim Observation Dates:	28 February 2025; 2 March 2026; 1 March 2027; 28 February 2028	
23	Correction of Index Levels:	Correction of Index Levels applies, subject to Condition 10(b)(iii) ( <i>Correction of an Index Level</i> ).	
24	Correction Cut-Off Date:	2 Business Days prior to the Scheduled Expiration Date	

### **Equity Linked Warrants:**

25	Equity Linked Warrants:	Not Applicable
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### **Reference Price Provisions:**

26	Basic Value Determination Terms:	
	Spot Value:	Not Applicable
	Intraday Value:	Not Applicable
	Opening Value:	Not Applicable
	Closing Value:	Applicable
27	Lookback Value Determination Terms:	Not Applicable
28	Average Value Determination Terms:	
	Averaging Dates:	26 February 2029; 27 February 2029
	Consequences of Disrupted Days:	Postponement
	Average Value:	Applicable
	Individually Floored Average Value:	Not Applicable
	Floor Value:	Not Applicable
	Individually Capped Average Value:	Not Applicable
	Cap Value:	Not Applicable
	Globally Floored Average Value:	Not Applicable
	Globally Capped Average Value:	Not Applicable
	Globally Capped Average Value:	Not Applicable
	Global Cap Value:	Not Applicable

### **GENERAL PROVISIONS APPLICABLE TO THE WARRANTS**

29	Calculation Agent responsible for making calculations pursuant to Condition 6 and Condition 10:	KBC Bank NV, Havenlaan 2, 1080 Brussels, Belgium
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30 Additional Financial Centre(s) and/or other elections relating to Payment Days: Not applicable

## DISTRIBUTION

- 31 Name of relevant Dealer: KBC Bank NV and CBC Banque SA
- 32 Total commission and concession: An annual running cost of maximum 1.20% as well as a one-time subscription cost of maximum 0,50% of the Warrant Issue Price, during the Offer Period, will be charged on a daily basis until the Scheduled Expiration Date of the Warrants for the service of providing liquidity on the Warrants. KBC Bank will pay up to 60% of the annual running cost to CBC Banque SA for their distribution services. When buying and selling this product, an investor will pay a transaction fee to his bank or broker. In addition to the transaction costs, your bank or broker may also charge costs for maintaining a trading account and for the securities held on that account. The rates depend on the rate card of your bank or broker. All fees for securities transactions applicable at KBC Bank NV can be consulted via <https://www.kbc.be/particulieren/nl/info/tarieven.html>
- 33 Additional selling restrictions: This product can only be sold to investors which have liquid assets with KBC Bank or CBC Banque which exceed EUR 500,000 and who finances their investment in this product with the part of their liquid assets with KBC Bank or CBC Banque which exceeds EUR 500,000.
- 34 Additional U.S. Tax Considerations: The Warrants are not Specified Warrants for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986.
- 35 Public Offer Consent: An offer of the Warrants may be made by KBC Bank NV, as dealer, and CBC Banque SA, whose registered office is Avenue Albert 1er 60, 5000 Namur, Belgium and KBC Bank NV - Bolero, whose registered office is Havenlaan 2, 1080 Brussels (the “**Initial Authorised Offerors**”) other than pursuant to Article 3(2) of the Prospectus Directive in Belgium (the “**Public Offer Jurisdictions**”) from (and including) 19 February 2024 to (and including) 23 February 2024 (“**Scheduled Offer Period End Date**”), unless in case of Early Cancellation.
- 36 General consent: Not Applicable
- 37 Other conditions to consent: Not Applicable
- 38 U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- 39 Prohibition of Sales to EEA Retail Investors: Not Applicable

Signed on behalf of the Issuer:

Ivo Bauwens  
Ivo Bauwens (Feb 13, 2024 12:06 GMT+1)

By:  
*Duly authorised*

*Duly authorised*

Signed on behalf of the Guarantor:

Fatima Boudabza  
Fatima Boudabza (Feb 13, 2024 12:01 GMT+1)

By:  
*Duly authorised*

*Duly authorised*

Parmentier Sybren  
Parmentier Sybren (Feb 13, 2024 12:02 GMT+1)

By:  
*Duly authorised*

Filip Gils  
Filip Gils (Feb 13, 2024 16:50 GMT+1)

By:  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. ADMISSION TO TRADING:

Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Warrants to be admitted to trading on the Regulated Market of Euronext Brussels with effect from on or around the Issue Date.

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

Save for any fees payable to the Authorised Offerors, so far as the Issuer is aware, no person involved in the offer of the Warrants has an interest material to the offer. The Authorised Offerors and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

### 3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES:

- (i) Reasons for the offer: The net proceeds will be applied for profit making and risk hedging purposes
- (ii) Estimated net proceeds: From EUR 999.700 to EUR 34.999.700
- (iii) Estimated total expenses: EUR 300.00

### 4. PERFORMANCE OF INDEX AND OTHER INFORMATION CONCERNING THE INDEX:

Deutsche Börse Group and their licensors, research partners or data providers have no relationship to the KBC Group NV, other than the licensing of the EURO STOXX® 50 (SX5E) and the related trademarks for use in connection with the Warrants.

Deutsche Börse Group and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Warrants.
- recommend that any person invest in the Warrants or any other securities.
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Warrants.
- have any responsibility or liability for the administration, management or marketing of the Warrants.
- consider the needs of the Warrants or the owners of the Warrants in determining, composing or calculating the EURO STOXX® 50 (SX5E) or have any obligation to do so.

Deutsche Börse Group and their /licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Warrants or their performance.

Deutsche Börse Group does not assume any contractual relationship with the purchasers of the Warrants or any other third parties.

- Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude any liability about:
- The results to be obtained by the Warrants, the owner of the Warrants or any other person in connection with the use of the EURO STOXX® 50 (SX5E) and the data included in the EURO STOXX® 50 (SX5E)
- The accuracy, timeliness, and completeness of the EURO STOXX® 50 (SX5E) and its data;
- The merchantability and the fitness for a particular purpose or use of the EURO STOXX® 50 (SX5E)
- The performance of the Warrants generally.

## 5. PERFORMANCE OF THE UNDERLYING EQUITY AND OTHER INFORMATION CONCERNING THE UNDERLYING EQUITY

Not Applicable

## 6. TERMS AND CONDITIONS OF THE OFFER:

Total amount of the Offer:	Minimum EUR 1.000.000 and maximum EUR 35.000.000.
Conditions to which the offer is subject:	<p>This product can only be sold to investors which have liquid assets with KBC Bank or CBC Banque which exceed EUR 500,000 and who finances their investment in this product with the part of their liquid assets with KBC Bank or CBC Banque which exceeds EUR 500,000.</p> <p>The Warrants may be offered by the Initial Authorised Offerors other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdictions during the Offer Period. The Offer Period may be early terminated prior to the Scheduled Offer Period End Date either (i) at the time and date when the Dealer announces that the total of the subscriptions for the Warrants equals EUR 35.000.000, or (ii) at any such earlier date as the Issuer may decide.</p> <p>In the event the offer is terminated earlier than the Scheduled Offer Period End Date, notice of such event will be given via the website <a href="http://www.kbc.com">www.kbc.com</a> and on the Brussels Stock Exchange website <a href="http://www.euronext.com">www.euronext.com</a>.</p> <p>In the event that, at the end of the Offer Period, the total of the subscriptions for the Warrants is less than EUR 1.000.000 the Issuer may cancel the offer and the issue of the Warrants, in which case, notice will be given via <a href="http://kbc.com">kbc.com</a> and any refund of amounts paid by such investor shall be made in accordance with the refund rules and procedures of the relevant Initial Authorised Offeror.</p> <p>To participate in the offer of the Warrants, each prospective investor should contact an Initial Authorised Offeror through its usual contacts. Investors will not be required to enter into any contractual arrangements directly with the Issuer in order to subscribe for or purchase the Warrants.</p>
Description of the application process:	Not Applicable
Offer Period:	From (and including) 19 February 2024 to (and including) 23 February 2024, unless in case of Early Cancellation.
Time period during which the offer will be open:	Daily during the Offer Period from 9 am CET till 4 pm CET.
Details of the minimum and/or maximum amount of application:	Minimum 1 Warrant
Description of possibility to reduce: subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Warrants:	Not Applicable
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable
Manner in and date on which results of the offer and the Additional Settlement Date(s) (if relevant) are to be made public:	Not Applicable



Whether tranche(s) have been reserved for certain countries:	Not Applicable
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	For details of taxes applicable to investors, see the section entitled “Belgium” under “Taxation” in the Base Prospectus. The Issuer is not aware of any other expenses and/or taxes charged to the investor relating to the Warrants. Investors should ascertain from the relevant Initial Authorised Offeror whether there are any other expenses and/or taxes relating to the subscription for the Warrants.
Name(s) and addresses, to the extent known to the Issuer, of the placers in the various countries where the offer takes place:	The financial intermediaries identified in or in the manner specified in paragraph 35 (Public Offer Consent)

## 7. OPERATIONAL INFORMATION:

(i) ISIN:	LU2768810272
(ii) Common Code:	276881027
(ii) Any clearing system(s) other than Interprofessionele Effectendeposito- en Girokas SA/NV (Euroclear Belgium), Euroclear Nederland, Euroclear Bank SA/ NV or Clearstream Banking, S.A. and the relevant identification number(s):	Not Applicable
(iv) Delivery:	Delivery against payment
(v) Warrant Agent:	KBC Bank NV
(vi) Paying Agent:	KBC Bank NV
(vii) Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
(viii) Relevant Benchmarks:	Not Applicable