

KBC IFIMA S.A.
4 rue du Fort Wallis
L-2714 Luxembourg
Grand Duchy of Luxembourg
LEI: 213800PN8BSF31FXFM06.
(the “**Issuer**”)

Unconditionally and irrevocably guaranteed by
KBC Bank NV
Avenue du Port 2
1080 Brussels
Belgium
CBE: 0462.920.226 (RPR/RPM Brussels)
LEI: 6B2PBRV1FCJDMR45RZ53
(the “**Guarantor**”)

100,000 STRUCTURED SECURITIES
LINKED TO THE KONINKLIJKE AHOLD DELHAIZE SHARE (“tRACER”)
ISIN: LU1753047460
Common Code:175304746
(the “**Warrants**”)

Words and expressions used in this Notice shall, unless defined herein or the context otherwise requires, have the same meaning as in the terms and conditions of the Warrants.

NOTICE IS HEREBY GIVEN to the Holders of Warrants that in accordance with Clause 3 (b) of the Terms and Conditions

The Cash Settlement Amount of the Warrants has been determined as being 24,20 per Warrant and will be redeemed on 20 January 2020.

This Notice is given by

KBC IFIMA S.A.
as **Issuer**

Dated: 20 January 2020