



KBC IFIMA S.A.

(Incorporated with limited liability in the Grand Duchy of Luxembourg)

**ISSUE OF EUR 3,000,000 CALLABLE RANGE NOTE
LINKED TO CMS1Y DUE 2028**

Guaranteed by KBC Bank NV

Under the EUR 40,000,000,000

Euro Medium Term Note Programme

Series number 3340 / ISIN: XS0346795098 / Common Code: 34679509

(the "Notes")

CALL NOTICE TO NOTEHOLDERS

Brussels, on 12 February 2020

Dear Madam, dear Sir,

1. This call notice (the "**Notice**") should be read in conjunction with the base prospectus dated 28th September, 2007 such as supplemented as the case may be (the "**Prospectus**"), and the final terms dated 25 February 2008 (the "**Final Terms**").
2. The terms used herein shall have the meaning given to them in the terms and conditions of the Notes (the "**Conditions**").
3. Pursuant to Condition 5(c) (*Redemption at the Option of the Issuer (Issuer Call)*), Condition 17 (*Notices*) and section "*Provisions relating to Redemption*" of the Final Terms, we hereby notify the Noteholders that the Issuer intends to exercise its right to redeem all the outstanding Notes on 25 February 2020 (the "**Call Date**").
4. All of the outstanding Notes shall be redeemed on the Call Date at their principal amount, together with interest accrued to, but excluding the date of redemption and any additional amounts, for a total amount of EUR 3,000,000 (i.e. in principal of EUR 3,000,000 and interests of EUR 0). No Interest will be payable after 25 February 2020 and no further Redemption Amount shall arise thereafter.
5. A copy of the Prospectus and the Final Terms can be obtained at the office of the Paying Agent (BIL Banque Internationale à Luxembourg SA), from the Luxembourg Stock Exchange (www.bourse.lu) and copies may be obtained during normal business hours at the registered office of the Issuer.
6. The Issuer and the Guarantor accept responsibility for the information included in this Notice.
7. This Notice shall be governed by and construed in accordance with English law.

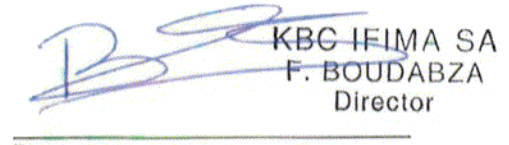
This Notice is dated on the date first above written.

KBC IFIMA S.A.
as Issuer



KBC IFIMA SA
I. BAUWENS
Director

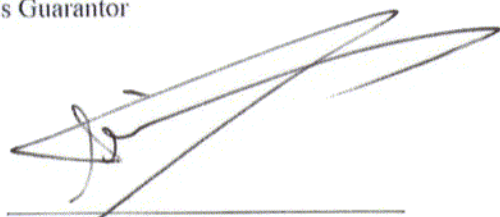
By:
Title: Authorized signatory



KBC IFIMA SA
F. BOUDABZA
Director


By:
Title: Authorized signatory

KBC BANK NV
as Guarantor



By:
Title: Authorized signatory

Danny Swinnen
Chief Dealer
Financial Markets



By:
Title: Authorized signatory

Jérôme Ferri
Authorised Signatory