

FINAL TERMS dated 22 September 2022

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 1,000 Index Warrants

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

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 27 July 2022, 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. The Base Prospectus is available on the website of Euronext Brussels at www.euronext.com, the website of the Luxembourg Stock Exchange at www.bourse.lu and the website of the Issuer at 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 and on the website of the Issuer at www.kbc.com.

GENERAL DESCRIPTION OF THE WARRANTS

| | | | |
|---|-------|---|---|
| 1 | (i) | Series Number: | TO0001 |
| | (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: | Expiration Settlement Warrants |
| 2 | | Specified Currency: | USD |
| 3 | | Number of Warrants: | |
| | (i) | Series: | 1,000 |
| | (ii) | Tranche: | 1,000 |
| 4 | | Warrant Issue Price: | USD 1,000.00 per Warrant |
| 5 | | Issue Date: | 22 September 2022 |
| 6 | (i) | Scheduled Expiration Date: | 22 September 2027 |
| | (ii) | Business Day Convention for Scheduled Expiration Date: | Following Business Day Convention |

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| (iii) Additional Business Centre(s): | TARGET2 |
| 7 Trade Date: | 22 September 2022 |
| 8 Reference Item linked to Warrants: | Index Linked Warrants |

PROVISIONS RELATING TO EXERCISE

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| 9 Cash Settlement Amount: | |
| (i) Current Warrant Multiplier: | 1,000.00/ Strike 2_1 |
| (ii) The number L: | 2 |
| (iii) Standard Warrants: | Applicable |
| (a) Payoff_1: | 0.00 |
| (b) Strike 1_1: | 0.00 |
| (c) Strike 2_1: | Closing Price of the Underlying on 22 September 2022 |
| (d) Payoff Multiplier 1_1: | 1.33 |
| (e) Payoff Multiplier 2_1: | 0.00 |
| (f) Fixed Amount_1: | Not Applicable |
| (g) X _{1_1} : | X _{1_1} _FRP |
| (h) Y _{2_1} : | Y _{2_1} _FRP |
| (i) Payoff_2: | 0.00 |
| (j) Strike 1_2: | 133% of Strike 2_1 |
| (k) Strike 2_2: | 133% of Strike 2_1 |
| (l) Payoff Multiplier 1_2: | 0.00 |
| (m) Payoff Multiplier 2_2: | 1.00 |
| (n) Fixed Amount_2: | Not Applicable |
| (o) X _{1_2} : | X _{1_2} _FRP |
| (p) Y _{2_2} : | Y _{2_2} _FRP |

Expiration Settlement Warrants, Interim Exercisable Warrants and Turbo Warrants:

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| 10 Settlement Date: | 24 September 2027 |
| 11 Additional Disruption Event | Change in Law |

Index Linked Warrants:

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| 12 Index Linked Warrants: | Applicable |
| 13 Basket: | Not Applicable |
| 14 Index and details of the relevant Sponsors: | Index: EURO STOXX Select Dividend 30 Price EUR (CH0020751589) |
| | Index Sponsor: STOXX ® |
| | Exchange: The stock exchange on which each 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 www.stoxx.com |

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| 15 | Valuation Date: | The Scheduled Expiration Date |
| 16 | Valuation Time: | As per Condition 10 (<i>Index Linked Warrants</i>) |
| 17 | Correction of Index Levels: | Correction of Index Levels applies, subject to Condition 10(b)(iii) (<i>Correction of an Index Level</i>). |
| 18 | Correction Cut-Off Date: | 2 Business Days prior to the Scheduled Expiration Date |

Equity Linked Warrants:

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| 19 | Equity Linked Warrants | Not Applicable |
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Reference Price Provisions:

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| 20 | Basic Value Determination Terms: | |
| | (i) Spot Value: | Not Applicable |
| | (ii) Intraday Value: | Not Applicable |
| | (iii) Opening Value: | Not Applicable |
| | (iv) Closing Value: | Applicable |
| 21 | Lookback Value Determination Terms: | Not Applicable |
| 22 | Average Value Determination Terms: | |
| | (i) Averaging Dates: | 20 September 2027; 21 September 2027 |
| | (ii) Consequences of Disrupted Days: | Postponement |
| | (iii) Average Value: | Applicable |
| | (iv) Individually Floored Average Value: | Not Applicable |
| | (v) Floor Value: | Not Applicable |
| | (vi) Individually Capped Average Value: | Not Applicable |
| | (vii) Cap Value: | Not Applicable |
| | (viii) Globally Floored Average Value: | Not Applicable |
| | (ix) Global Floor Value: | Not Applicable |
| | (x) Globally Capped Average Value: | Not Applicable |
| | (xi) Global Cap Value: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

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| 23 | Calculation Agent responsible for making calculations pursuant to Condition 6 and Condition 10: | KBC Bank NV, Havenlaan 2, 1080 Brussels, Belgium |
| 24 | Additional Financial Centre(s) and/or other elections relating to Payment Days: | Not Applicable |

DISTRIBUTION

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| 25 | Name of relevant Dealer: | KBC Bank NV and CBC Banque SA |
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| 26 | Total commission and concession: | An annual running cost of 0.90% of the Warrant Issue Price will be charged on a daily basis until the Scheduled Expiration Date of the Warrants for the service of providing liquidity on the Warrants. 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 |
| 27 | Additional selling restrictions: | Not applicable |
| 28 | 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. |
| 29 | Public Offer Consent: | Not Applicable |
| 30 | General consent: | Not Applicable |
| 31 | Other conditions to consent: | Not Applicable |
| 32 | U.S. Selling Restrictions: | Reg. S Compliance Category 2; TEFRA D |
| 33 | Prohibition of Sales to EEA Retail Investors: | Not Applicable |

Signed on behalf of the Issuer:

Fatima Boudabza
Fatima Boudabza (Sep 22, 2022 08:38 GMT+2)

By:

Duly authorised

Sabrina Gockel
Sabrina Gockel (Sep 22, 2022 08:46 GMT+2)

By:

Duly authorised

Signed on behalf of the Guarantor:

Simon Vansteenkiste
Simon Vansteenkiste (Sep 22, 2022 08:32 GMT+2)

By:

Duly authorised

Sybran Parmentier
Sybran Parmentier (Sep 22, 2022 08:56 GMT+2)

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:

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|---------------------------------|--|
| (i) Reasons for the offer: | The net proceeds will be applied for profit making and risk hedging purposes |
| (ii) Estimated net proceeds: | USD 999,700.00 |
| (iii) Estimated total expenses: | USD 300 |

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 Select Dividend 30 Price EUR (SD3E) 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 Select Dividend 30 Price EUR (SD3E) 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.

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

Not Applicable

6. TERMS AND CONDITIONS OF THE OFFER:

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| Total amount of the Offer: | USD 1,000,000.00 |
| Conditions to which the offer is subject: | Not Applicable |
| Description of the application process: | Not Applicable |
| Offer Period: | Not Applicable |
| Time period during which the offer will be open: | Not Applicable |
| 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: | Not Applicable |

7. OPERATIONAL INFORMATION:

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| (i) ISIN: | LU2533732454 |
| (ii) Common Code: | 253373245 |
| (iii) 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 |












tOptimiser to be signed

Final Audit Report

2022-09-22


| | |
|-----------------|--|
| Created: | 2022-09-22 |
| By: | KBC Group Re (jba@kbcgroupre.lu) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAtqHY9IHQhnK-3Hm03Jx8VcOGRWvKUvZK |

"tOptimiser to be signed" History

-  Document created by KBC Group Re (jba@kbcgroupre.lu)
2022-09-22 - 06:29:11 GMT
-  Document emailed to fatima.boudabza@kbcgroupre.lu for signature
2022-09-22 - 06:30:13 GMT
-  Document emailed to sabrina.gockel@kbcgroupre.lu for signature
2022-09-22 - 06:30:13 GMT
-  Document emailed to simon.vansteenkiste@kbc.be for signature
2022-09-22 - 06:30:13 GMT
-  Document emailed to sybren.parmentier@kbc.be for signature
2022-09-22 - 06:30:13 GMT
-  Email viewed by simon.vansteenkiste@kbc.be
2022-09-22 - 06:31:34 GMT
-  Signer simon.vansteenkiste@kbc.be entered name at signing as Simon Vansteenkiste
2022-09-22 - 06:32:09 GMT
-  Document e-signed by Simon Vansteenkiste (simon.vansteenkiste@kbc.be)
Signature Date: 2022-09-22 - 06:32:11 GMT - Time Source: server
-  Email viewed by fatima.boudabza@kbcgroupre.lu
2022-09-22 - 06:37:54 GMT
-  Signer fatima.boudabza@kbcgroupre.lu entered name at signing as Fatima Boudabza
2022-09-22 - 06:38:17 GMT
-  Document e-signed by Fatima Boudabza (fatima.boudabza@kbcgroupre.lu)
Signature Date: 2022-09-22 - 06:38:18 GMT - Time Source: server

 Email viewed by sabrina.gockel@kbcgroupe.lu


2022-09-22 - 06:45:19 GMT

 Signer sabrina.gockel@kbcgroupe.lu entered name at signing as Sabrina Gockel


2022-09-22 - 06:46:08 GMT

 Document e-signed by Sabrina Gockel (sabrina.gockel@kbcgroupe.lu)

Signature Date: 2022-09-22 - 06:46:10 GMT - Time Source: server

 Email viewed by sybren.parmentier@kbc.be

2022-09-22 - 06:56:25 GMT

 Signer sybren.parmentier@kbc.be entered name at signing as Sybren Parmentier

2022-09-22 - 06:56:56 GMT

 Document e-signed by Sybren Parmentier (sybren.parmentier@kbc.be)

Signature Date: 2022-09-22 - 06:56:57 GMT - Time Source: server

 Agreement completed.

2022-09-22 - 06:56:57 GMT