

**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**”)

**EUR 185,000,000 STRUCTURED SECURITIES**  
**LINKED TO THE ROYAL DUTCH SHELL PLC-A SHARE (“tRACER”)**  
ISIN: LU1734367003  
Common Code: 173436700  
(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 25.565 per Warrant and will be redeemed on 10 December 2019.

This Notice is given by

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

Dated: 10 December 2019