

Notice dated 23 December 2015

KBC IFIMA S.A.

**Issue of USD 1,000,000 up to USD 100,000,000 3.00 per cent Fixed to Collared
Floating Rate Notes due December 2021**

Public offer

Principal protected

**Guaranteed by KBC Bank NV
under the EUR 10,000,000,000**

Retail Euro Medium Term Note Programme

(Series R00099, ISIN: XS1327991300) (the "Notes")

1. The terms used herein shall have the meaning given to them in the terms and conditions of the Notes the (the "Conditions") and the Final Terms dated 30 November 2015 (the "Final Terms").
2. The subscription period for the Notes will end on the Scheduled Offer Period End Date (23 December 2015 at 16 h). The total amount of the subscriptions for the Notes received by the Initial Authorised Offerors up to this moment is lower than USD 1,000,000, being the minimum Aggregate Nominal Amount of the Notes as specified in the Final Terms (the "Minimum Amount"), and there is a risk that the total amount of subscriptions will not reach such Minimum Amount on the Scheduled Offer Period End Date. The Issuer has decided to issue the actual amount of Notes subscribed for as of the Scheduled Offer Period End Date, even in the case when this amount would be lower than USD 1,000,000.
3. By way of this notice, the Issuer would like to inform the investors who have already subscribed for the Notes that it has unilaterally decided to grant them the right to withdraw their subscriptions within two (2) Business Days, starting with the date of this notice up to and including 28 December 2015 at 16 h, in the view of the fact that the Notes will be issued irrespective of whether the Minimum Amount will be reached on the Scheduled Offer Period End Date.
4. The Issuer and the Guarantor accept responsibility for the information included in this notice.
5. This notice shall be governed by and construed in accordance with English law.

Signed on behalf of the Issuer:

By: **KBC IFIMA SA**
T. BAUWENS
Duly authorised Director

Signed on behalf of the Issuer:

By:
Duly authorised **Frank Caestecker**
General Manager
Back Office & ICT-Support
Financial Markets

Signed on behalf of the Guarantor:

By: **Pierre Deneegher**
Duly authorised Chief Dealer
Financial Markets

Signed on behalf of the Guarantor:

By:
Duly authorised **Patrick Boppe**
CEO Financial Markets