



(Incorporated with limited liability in Belgium)

**EUR 500,000,000 4.750 per cent.
Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Callable Securities
with a first call date on 5 March 2024
(BE0002638196)
(THE “SECURITIES”)**

REDEMPTION NOTICE TO THE HOLDERS

From: KBC GROUP NV
Havenlaan 2
1080 Brussels
Belgium
(hereinafter referred to as “KBC Group” or the “Issuer”)

To: NATIONAL BANK OF BELGIUM
Boulevard de Berlaimont 14
1000 Brussels
Belgium
Email: sss@nbb.be
(hereinafter referred to as “NBB”)

Copies to: EUROCLEAR
3 Boulevard du Roi Albert III
B.1210 Brussels
Belgium
Email: Jeremy.Hautem@euroclear.com /
income_information@euroclear.com /
eis@euroclear.com

CLEARSTREAM LUXEMBOURG
42 Avenue J. F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg
Email: oiv.income.validation@clearstream.com /
FI.Domestic@clearstream.com

EURONEXT BRUSSELS
1 Rue du Marquis, Bte 1
1000 Brussels
Belgium
Email: mmailly@euronext.com

Dated as of 9 January 2024

Dear Madam, dear Sir,

Reference is made to the issue by KBC Group NV of EUR 500,000,000 4.750 per cent. Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Callable Securities with a first call date on 5 March 2024 (hereinafter referred

to as the "**Securities**"), in the frame of which a prospectus has been approved by the Belgian Financial Services and Markets Authority (the FSMA) on 1 March 2019 (hereinafter referred to as the "**Prospectus**").

Terms used herein, but not defined in this redemption notice (hereinafter referred to as the "**Redemption Notice**"), will have the same meaning as ascribed thereto in the Prospectus.

IT HAS BEEN AGREED AS FOLLOWS:

1. In compliance with the provisions of the Prospectus and more specifically in compliance with Condition 5.2 (*Redemption at the Option of the Issuer*) of the Prospectus, the Issuer intends to call and redeem the Securities on 5 March 2024 (hereinafter referred to as the "**First Call Date**").
2. Pursuant to Condition 5.2 (*Redemption at the Option of the Issuer*), Condition 5.5 (*Conditions to Redemption and Purchase*) and Condition 11 (*Notices*) of the Prospectus, this Redemption Notice is delivered to the NBB, not less than 30 nor more than 60 days before the First Call Date, for communication by the NBB to the participants of the Securities Settlement System and shall be deemed given on the date and at the time it is delivered to the Securities Settlement System.
3. All of the Securities shall be redeemed on the First 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 511,875,000 (i.e. in principal of EUR 500,000,000 and interest of EUR 11,875,000).
4. We confirm that:
 - Pursuant to Condition 5.5 (*Conditions to Redemption and Purchase*) of the Prospectus, (i) all conditions prescribed under Applicable Banking Regulations are complied with, (ii) the Prevailing Principal Amount of the Securities is not lower than their Original Principal Amount and (iii) no Trigger Event has occurred; and
 - This Redemption Notice is irrevocable.
5. To the extent that the Securities are admitted to listing and trading on the Euronext Brussels, this Redemption Notice will also have to be published in accordance with the rules and regulations of such market and, in addition to the foregoing, will be deemed validly given on the date of such publication.

In witness whereof the Issuer has caused this Redemption Notice to be executed by its respective officers duly authorised thereto as of the date first above written.

This Redemption Notice shall be governed by and interpreted in accordance with English law and will be subject to the exclusive jurisdiction of the courts of England.

Brussels, on 9 January 2024.

KBC GROUP NV

As Issuer



Luc Popelier (Dec 20, 2023 12:14 GMT+1)

By: Luc Popelier
Title: Authorised signatory



Johan Thijs (Dec 19, 2023 14:55 GMT+1)

By: Johan Thijs
Title: Authorised signatory