

FINAL TERMS dated 30 September 2024

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.

Any person making or intending to make an offer of the Warrants may only do so:

- (i) in those Public Offer Jurisdictions mentioned in Paragraph 6 of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Base Prospectus (as defined below)) and that the offer is made during the Offer Period specified in that paragraph of Part B and that any conditions relevant to the use of the Base Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or pursuant to any relevant national regulation of any EEA member state, or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation or pursuant to any relevant national regulation of any EEA member state, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Warrants in any other circumstances.

KBC IFIMA S.A.

Issue of minimum 10 and maximum 350 Index Warrants

Public Offer

**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 12 July 2024, 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 in order to obtain all relevant information. 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. A summary of the issue of the Warrants is annexed to these Final Terms. The Base Prospectus is available on the website of Euronext Brussels and Euronext Access Paris at www.euronext.com, the website of the Luxembourg Stock Exchange at www.luxse.com 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 and Euronext Access Paris at www.euronext.com and on the website of the Arranger at <https://www.kbc.com/en/investor-relations/debt-issuance/kbc-ifima.html>.

GENERAL DESCRIPTION OF THE WARRANTS

- | | | |
|---|---|---|
| 1 | (i) Series Number: | WO0081 |
| | (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: | Interim Exercisable Warrants |

2	Specified Currency:	EUR
3	Number of Warrants:	
	(i) Series:	Minimum 10 and maximum 350
	(ii) Tranche:	Minimum 10 and maximum 350
4	Warrant Issue Price:	EUR 100,000.00 per Warrant
5	Issue Date:	16 October 2024
6	(i) Scheduled Expiration Date:	28 September 2029
	(ii) Business Day Convention for Scheduled Expiration Date:	Following Business Day Convention
	(iii) Additional Business Centre(s):	Eurex(DT)
7	Trade Date:	16 October 2024
8	Reference Item linked to Warrants:	Index Linked Warrants
9	Settlement:	
	(i) Cash Settled:	Applicable
	(ii) Physical Delivery:	Not Applicable
	(iii) Issuer's option to vary settlement:	Not Applicable

PROVISIONS RELATING TO EXERCISE

Exercise of Interim Exercisable Warrants at Expiration

10	Cash Settlement Amount:	
	(i) Current Warrant Multiplier:	100,000.00/Strike 2_2
	(ii) The number L:	2
	(iii) Final Method of Comparison	Knock-In Down
	(iv) Specified Final Observation Date(s):	Not Applicable
	(v) Threshold _{i,k}	Not Applicable
	(vi) Standard Warrants:	Applicable
	(a) Payoff ₁ :	0
	(b) Strike 1_1:	0
	(c) Strike 2_1:	65% of Strike 2_2
	(d) Payoff Multiplier 1_1:	1
	(e) Payoff Multiplier 2_1:	Not Applicable
	(f) Fixed Amount ₁ :	35.00% of Strike 2_2
	(g) X _{1,1} :	X _{1,1} _FRP
	(h) Y _{2,1} :	Y _{2,1} _FIX equal to Fixed Amount ₁
	(i) Payoff ₂ :	0
	(j) Strike 1_2:	0
	(k) Strike 2_2:	Closing Price of the Underlying on 16 October 2024
	(l) Payoff Multiplier 1_2:	0
	(m) Payoff Multiplier 2_2:	Not Applicable
	(n) Fixed Amount ₂ :	33.5% of Strike 2_2

- (o) $X_{1,2}$: $X_{1,2_FRP}$
 (p) $Y_{2,2}$: $Y_{2,2_FIX}$ equal to Fixed Amount $_2$

Exercise of Interim Exercisable Warrants on an Interim Observation Date

- 11 Standard Warrants: Applicable
 12 Method of Comparison: Outside
 13 Current Warrant Multiplier: 100,000.00/Strike 2_2
 14 Early Cash Settlement Amount:
 (i) Specified Final Observation Date(s): Not Applicable
 (ii) Specified Interim Observation Date(s): 30 September 2025; 30 September 2026; 30 September 2027; 28 September 2028
 (iii) Method of Comparison: Outside

(iv) Lower Threshold $_i$ (s):

Interim Observation Date(s) (<i>prior to adjustment due to occurrence of a Disrupted Day</i>)	Lower Threshold $_i$ (s)
30 September 2025	0
30 September 2026	0
30 September 2027	0
28 September 2028	0

(v) Upper Threshold $_i$ (s):

Interim Observation Date(s) (<i>prior to adjustment due to occurrence of a Disrupted Day</i>)	Upper Threshold $_i$ (s)
30 September 2025	Strike 2_2
30 September 2026	Strike 2_2
30 September 2027	Strike 2_2
28 September 2028	Strike 2_2

(vi) Payoff $_{Upper Threshold_i}$:

Interim Observation Date(s) (<i>prior to adjustment due to occurrence of a Disrupted Day</i>)	Upper Threshold $_i$ (s)	Payoff $_{Upper Threshold_i}$
30 September 2025	Strike 2_2	106.70% * Strike 2_2
30 September 2026	Strike 2_2	113.40% * Strike 2_2
30 September 2027	Strike 2_2	120.10% * Strike 2_2
28 September 2028	Strike 2_2	126.80% * Strike 2_2

(vii) Payoff $_{Lower Threshold_i}$:

Interim Observation Date(s) (<i>prior to adjustment due to occurrence of a Disrupted Day</i>)	Lower Threshold $_i$ (s)	Payoff $_{Lower Threshold_i}$
30 September 2025	0	0
30 September 2026	0	0
30 September 2027	0	0
28 September 2028	0	0

- 15 Early Settlement Date: 2 October 2025; 2 October 2026; 4 October 2027; 2 October 2028
- 16 Worst-of Basket Performance- Not Applicable
Linked Redemption

Interim Exercisable Warrants:

- 17 Settlement Date: 2 October 2029
- 18 Additional Disruption Event: Change in Law

Index Linked Warrants

- 19 Index Linked Warrants: Applicable
- 20 Basket: Not Applicable
- 21 Index and details of the relevant Sponsors:
- Index: EURO STOXX® 50 (Price)
EUR (SX5E)
- Index Sponsor: STOXX®
- Exchange: Designated Multi-Exchange
the stock exchange on which
such 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
- 22 Valuation Date: Each Specified Interim Observation Date and the
Scheduled Expiration Date
- 23 Valuation Time: As per Condition 11 (*Index Linked Warrants*)
- 24 Specified Interim Observation Dates: 30 September 2025; 30 September 2026; 30 September
2027; 28 September 2028
- 25 Correction of Index Levels: Correction of Index Levels applies, subject to Condition
11(b)(iii) (*Correction of an Index Level*).
- 26 Correction Cut-Off Date: 2 Business Days prior to the Scheduled Expiration Date

Equity Linked Warrants:

- 27 Equity Linked Warrants: Not Applicable

Reference Price Provisions:

- 28 Basic Value Determination Terms:
- Spot Value: Not Applicable
- Intraday Value: Not Applicable
- Opening Value: Not Applicable
- Closing Value: Applicable
- 29 Lookback Value Determination Terms: Not Applicable
- 30 Average Value Determination Terms:
- Averaging Dates: 26 September 2029; 27 September 2029
- Consequences of Disrupted Days: Postponement
- Average Value: Applicable
- Individually Floored Average Value: Not Applicable
- Floor Value: Not Applicable
- Individually Capped Average Value: Not Applicable
- Cap Value: Not Applicable

Globally Floored Average Value:	Not Applicable
Global Floor Value:	Not Applicable
Globally Capped Average Value:	Not Applicable
Global Cap Value:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE WARRANTS

31	Calculation Agent responsible for making calculations pursuant to Condition 6 and Condition 11:	KBC Bank NV, Havenlaan 2, 1080 Brussels, Belgium
32	Additional Financial Centre(s) and/or other elections relating to Payment Days:	Not Applicable
33	The various categories of potential investors to which the securities are offered:	Eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II").

DISTRIBUTION

34	Name of relevant Dealer:	KBC Bank NV and CBC Banque SA
35	Total commission and concession:	A one-time subscription cost of maximum 1.00% of the Warrant Issue Price will be charged during the Offer Period and an annual running cost of maximum 1.20% will be charged on a daily basis until the Scheduled Expiration Date of the Warrants for the service of providing liquidity on the Warrants. KBC Bank will pay up to 60% of the annual running cost to CBC Banque SA for their distribution services. 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
36	Additional selling restrictions:	This product can only be sold to investors which have liquid assets with KBC Bank or CBC Banque which exceed EUR 500,000 and who finances their investment in this product with the part of their liquid assets with KBC Bank or CBC Banque which exceeds EUR 500,000.
37	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.
38	Public Offer Consent:	An offer of the Warrants may be made by KBC Bank NV, as dealer, and CBC Banque SA, whose registered office is Avenue Albert 1er 60, 5000 Namur, Belgium and KBC Bank NV - Bolero, whose registered office is Havenlaan 2, 1080 Brussels (the " Initial Authorised Offerors ") other than pursuant to Article 1(4) of the Prospectus Directive in Belgium (the " Public Offer Jurisdictions ") during the period from (and including) 30 September 2024 to (and including) 11 October 2024 (" Offer Period "). See further Paragraph 6 of Part B below.
39	General consent:	Not Applicable
40	Other conditions to consent:	Not Applicable
41	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
42	Prohibition of Sales to EEA Retail Investors:	Not Applicable
43	Prohibition of Sales to Belgian Consumers:	Not Applicable

Signed on behalf of the Issuer:

By:
Duly authorised

Duly authorised

Signed on behalf of the Guarantor:

By:
Duly authorised

By:
Duly authorised

Duly authorised

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.

Estimate of total expenses related to admission to trading: Not Applicable

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:

- (i) Reasons for the offer: The net proceeds will be applied for profit making and risk hedging purposes.
- (ii) Estimated net proceeds: From EUR 999,700 to EUR 34,999,700
- (iii) Estimated total expenses: EUR 300

4. PERFORMANCE OF INDEX AND OTHER INFORMATION CONCERNING THE INDEX:

The details of past and future performance and volatility of the index/formula can be obtained on www.stoxx.com/factsheets.

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

Not Applicable

6. TERMS AND CONDITIONS OF THE OFFER:

Total amount of the Offer: Minimum EUR 1,000,000 and maximum EUR 35,000,000.

Conditions to which the offer is subject: This product can only be sold to investors which have liquid assets with KBC Bank or CBC Banque which exceed EUR 500,000 and who finances their investment in this product with the part of their liquid assets with KBC Bank or CBC Banque which exceeds EUR 500,000.

The Warrants may be offered by the Initial Authorised Offerors other than pursuant to Article 1(4) of the Prospectus Directive in the Public Offer Jurisdictions during the Offer Period. The Offer Period may be early terminated prior to the Scheduled Offer Period End Date either (i) at the time and date when the Dealer announces that the total of the subscriptions for the Warrants equals EUR 35,000,000, or (ii) at any such earlier date as the Issuer may decide. In the event the offer is terminated earlier than the Scheduled Offer Period End Date, notice of such event will be given via the website www.kbc.com and on the Brussels Stock Exchange website www.euronext.com.

In the event that, at the end of the Offer Period, the total of the subscriptions for the Warrants is less than EUR 1,000,000 the Issuer may cancel the offer and the issue of the Warrants, in which case, notice will be given via kbc.com and any refund of amounts paid by such investor shall be made in accordance with the refund rules and procedures of the relevant Initial Authorised Offeror.

To participate in the offer of the Warrants, each prospective investor should contact an Initial Authorised Offeror through its usual contacts. Investors will not be required to enter into any contractual arrangements directly with the Issuer in order to subscribe for or purchase the Warrants.

Description of the application process:	Not Applicable
Offer Period:	From (and including) 30 September 2024 to (and including) 11 October 2024, unless in case of Early Cancellation.
Time period during which the offer will be open:	Daily during the Offer Period from 9 am CET till 4 pm CET.
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:	The date of delivery of the Warrants to the investors' respective book-entry securities accounts will vary depending on the period during which the offer of the Warrants is accepted by the relevant investor. The Issuer estimates that the Warrants will be delivered on or around the Settlement Date.
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 as disclosed in these Final Terms 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:	The financial intermediaries identified in or in the manner specified in paragraph 38. (Public Offer Consent)

7. OPERATIONAL INFORMATION:

(i) ISIN:	LU2910495675
(ii) Common Code:	291049567

- (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: EURO STOXX® 50 (Price) EUR is provided by STOXX®. As at the date hereof, STOXX® appears in the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("ESMA") pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011 (the "**EU Benchmark Regulation**").

8. INDEX SPONSOR DISCLAIMER

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