Final Terms

Final terms dated 20 November 2026

KBC BANK NV

Issue of EUR 350,000,000 3.500% Covered Bonds due 1 October 2029 to be consolidated and form a single series with the Issue of EUR 500,000,000 3.500% Covered Bonds due 1 October 2029 issued on 29 September 2026 under the EUR 17,500,000,000 Residential Mortgage Covered Bonds Programme

MiFID II Product Governance / Professional Investors and Eligible Counterparties (ECP) Only Target Market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

UK MiFIR Product Governance / Professional Investors and Eligible Counterparties (ECP) Only Target Market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Prohibition of sales to EEA Retail Investors – The Covered Bonds are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of the Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently, the Issuer has not prepared a key information document required by Regulation (EU) No 1286/2014 (as amended, the PRIIPs Regulation) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA and therefore offering or selling the Covered Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Prohibition of sales to UK Retail Investors – The Covered Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the **UK**). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU)

No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**). Consequently no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Prohibition of sales to consumers – The Covered Bonds are not intended to be offered, sold to or otherwise made available to and will not be offered, sold or otherwise made available by any Dealer to any "consumer" (*consument/consommateur*) within the meaning of the Belgian Code of Economic Law (*Wetboek economisch recht/Code de droit économique*), as amended.

Any person making or intending to make an offer of the Covered Bonds may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Regulation (EU) 2017/1129 (the Prospectus Regulation) or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, 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 Covered Bonds in any other circumstances.

Part A – Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 June 2026 which constitutes a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the Issuer's website KBC Bank Residential Mortgage Covered Bond Programme[1].

1.	(a)	Series Number:	C00035
	(b)	Tranche Number	2
	(c)	Date on which Covered Bonds will be consolidated and form a single Series	The Covered Bonds shall be consolidated, form a single series and be interchangeable for trading purposes with the existing EUR 500,000,000 3.500% Covered Bonds due 1 October 2029 issued on 29 September 2026 on the Issue Date
2.	Specified Currency:		Euro (**EUR**)
3.	Aggregate Nominal Amount:		
	(a)	Series:	EUR 850,000,000
	(b)	Tranche:	EUR 350,000,000
4.	Issue Price:		99.746% of the Aggregate Nominal Amount plus accrued interest from 29 September 2026
5.	Specified Denominations:		EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
6.	(a)	Issue Date:	24 November 2026
	(b)	Interest Commencement Date:	29 September 2026
7.	(a)	Final Maturity Date:	1 October 2029
		Business Day Convention for Final Maturity Date:	Following Business Day Convention
		Additional Business Centre(s):	Brussels
	(b)	Extended Final Maturity Date:	1 October 2030

[1] This website is not incorporated by reference into, and does not form part of, this Base Prospectus, and has not been scrutinised or approved by the FSMA.

		Business Day Convention for Extended Final Maturity Date:	Following Business Day Convention
		Additional Business Centre(s):	Brussels
8.	Interest Basis:		
	(a)	Period to (but excluding) Final Maturity Date:	3.500% Fixed Rate (further particulars specified below)
	(b)	Period from Final Maturity Date to (but excluding) Extended Final Maturity Date:	3.500% Fixed Rate (further particulars specified below)
9.	Redemption Basis:		Subject to any purchase and cancellation or early redemption, the Covered Bonds will be redeemed on the Final Maturity Date at 100 per cent. of their nominal amount or on the Extended Final Maturity Date at 100 per cent. of their nominal amount
10.	Change of Interest Basis:		Not Applicable
11.	(a)	Status of the Covered Bonds:	*Belgische pandbrieven/lettres de gage belges* / European covered bonds (premium)
	(b)	Date executive board (or similar) approval for issuance of Covered Bonds obtained:	24 September 2026

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12.	Fixed Rate Covered Bond Provisions			
	(a)	To Final Maturity Date:		Applicable
	(b)	From Final Maturity Date to Extended Final Maturity Date:		Applicable
	(c)	Rate(s) of Interest:		
		(i)	To Final Maturity Date:	3.500% per annum payable annually in arrear
		(ii)	From Final Maturity Date to Extended Final Maturity Date:	3.500% per annum payable monthly in arrear
	(d)	Interest Period End Date(s):		
		(i)	To Final Maturity Date:	1 October in each year, starting on 1 October 2027 (long first coupon), up to and including the Final Maturity Date

	(ii)	From Final Maturity Date to Extended Final Maturity Date:	1st in each month, starting on 1 November 2029, up to and including the Extended Final Maturity Date
(e)	Business Day Convention for Interest Period End Dates:		
	(i)	To Final Maturity Date:	Not Applicable
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	Not Applicable
(f)	Interest Payment Date(s):		
	(i)	To Final Maturity Date:	1 October in each year, starting on 1 October 2027 (long first coupon), up to and including the Final Maturity Date, subject to adjustment in accordance with the Business Day Convention.
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	1st in each month, starting on 1 November 2029, up to and including the Extended Final Maturity Date, subject to adjustment in accordance with the Business Day Convention
(g)	Business Day Convention for Interest Payment Dates:		
	(i)	To Final Maturity Date:	Following Business Day Convention
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	Following Business Day Convention
(h)	Additional Business Centre(s):		
	(i)	To Final Maturity Date:	Brussels
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	Brussels
(i)	Day Count Fraction:		
	(i)	To Final Maturity Date:	Actual/Actual (ICMA) (unadjusted)
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	Actual/Actual (ICMA) (unadjusted)
(j)	Determination Date:		

	(i)	To Final Maturity Date	1 October in each year
	(ii)	From Final Maturity Date to Extended Final Maturity Date:	1st in each month

PROVISIONS RELATING TO REDEMPTION

13.	Final Redemption Amount of each Covered Bond:	Principal Amount Outstanding
14.	Early Redemption Amount:	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, illegality or on event of default or other early redemption:	Condition 6.3 applies

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

15.	Form of Covered Bonds:	Dematerialised Covered Bonds
16.	Additional Financial Centre(s) or other special provisions relating to Interest Payment Days:	Not Applicable
17.	Consolidation provisions:	The provisions in Condition 21 (*Further Issues*) apply

DISTRIBUTION

18.	(a)	If syndicated, names of Managers:	Not Applicable
	(b)	Date of Subscription Agreement	Not Applicable
	(c)	Stabilising Manager(s) (if any):	Not Applicable
19.	If non-syndicated, name of relevant Dealer		**Banco Santander, S.A.** Ciudad Grupo Santander Avenida de Cantabria s/n Edificio Encinar (planta baja) 28660, Boadilla del Monte Madrid, Spain
20.	U.S. Selling Restrictions:		Reg. S Compliance Category 2, TEFRA not applicable
21.	Additional selling restrictions:		**X-Account** The Dematerialised Covered Bonds offered by the Issuer may only be subscribed, purchased or held by investors in an exempt securities account (X-Account) in accordance with

Article 4 of the Belgian Royal Decree of 26 May 1994 on the collection and refund of withholding tax (as amended, supplemented and/or replaced from time to time).

Republic of Italy

The offering of the Covered Bonds has not been registered pursuant to Italian securities legislation and, accordingly, the Covered Bonds may not be offered, sold or delivered, nor may copies of the Base Prospectus or of any other document relating to the Covered Bonds be distributed in the Republic of Italy, except:

(a) to qualified investors (*investitori qualificati*), as defined pursuant to Article 2 of the Prospectus Regulation and any applicable provision of Legislative Decree No. 58 of 24 February, 1998, as amended (the **Financial Law**) and/or Italian CONSOB regulations; or

(b) in any other circumstances which are exempted from the rules on public offerings pursuant to article 1 of the Prospectus Regulation and in accordance with any applicable Italian laws and regulations.

Any such offer, sale or delivery of the Covered Bonds or distribution of copies of the Base Prospectus or any other document relating to the Covered Bonds in the Republic of Italy under (a) or (b) above must:

a) be made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Law, CONSOB Regulation No. 20307 of 15 February 2018 and Legislative Decree No. 385 of 1st September, 1993, as amended (the **Banking Law**);

in compliance with any other applicable laws and regulations or requirement

imposed by CONSOB, the Bank of Italy (including the reporting requirements, where applicable, pursuant to Article 129 of the Banking Law and the implementing guidelines of the Bank of Italy, as amended from time to time) and/or any other Italian authority.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The brief explanations on the meanings of the ratings in paragraph 2 of Part B of these Final Terms have been extracted from www.moodys.com and www.fitchratings.com (the **Relevant Websites**). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by the Relevant Websites, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

Gilles Corswarem

Gilles Corswarem (20/11/2026 14:45:18 GMT+1)

By:
Title: Authorised signatory

INNOCENZO SOI

INNOCENZO SOI (20/11/2026 14:29:12 GMT+1)

By:
Title: Authorised signatory

Part B – Other Information

1.	**LISTING AND ADMISSION TO TRADING**	
1.1	Admission to trading and admission to listing:	Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the regulated market of Euronext Brussels with effect from the Issue Date.
1.2	Estimate of total expenses related to admission to trading:	EUR 3,340
2.	**RATINGS**	The Covered Bonds to be issued have been rated:
	Ratings:	Moody's: Aaa Fitch: AAA In accordance with Moody's ratings definitions available as at the date of these Final Terms on Rating Symbols and Definitions (moodys.com), obligations rated Aaa are judged to be of the highest quality, subject to the lowest level of credit risk. In accordance with Fitch's ratings definitions available as at the date of these Final Terms on Rating Definitions (fitchratings.com), AAA ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events. Moody's France S.A.S (Moody's) and Fitch Ratings Ireland Limited (Fitch) are established in the EU and registered under Regulation (EC) No 1060/2009, as amended by Regulation (EU) No 513/2011 (the CRA Regulation). A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
3.	**DERIVATIVE CONTRACT**	Not Applicable

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in the section "Subscription and Sale" of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

5. **REASONS FOR THE OFFER**

Reasons for the offer:	See section "Use of Proceeds" of the Base Prospectus
Estimated net proceeds:	EUR 350,990,452.05 (including EUR 1,879,452.05 of accrued interest (56 days))

6. **YIELD**

Indication of yield:	3.592% per annum The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7. **OPERATIONAL INFORMATION**

ISIN:	BE0390380526
Common Code:	352073903
Any clearing system(s) other than the Securities Settlement System and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of Registrar (if other than the Issuer):	Not Applicable
Names and addresses of initial Paying Agent(s):	KBC Bank NV Havenlaan 2 B-1080 Brussels Belgium
Names and addresses of additional Paying Agent(s) (if other than the Issuer):	Not Applicable
Name and address of the Calculation Agent (if any):	Not Applicable
Benchmark	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Covered Bonds to be held in a manner which would allow Eurosystem eligibility and does not

necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.