

FINAL TERMS

MiFID II Product Governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes 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 Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (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 Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MiFIR Product Governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes 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 (the “EUWA”) (“UK MiFIR”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ 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 Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes 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 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. 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 Notes or otherwise making them available to retail investors in the EEA and therefore offering or selling the Notes 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 Notes 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 (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of UK MiFIR. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PROHIBITION OF SALES TO BELGIAN CONSUMERS – The Notes are not intended to be offered, sold or otherwise made available, and will not be offered, sold or otherwise made available, by any Dealer to any individual in Belgium qualifying as a “consumer” (*consument/consommateur*) within the meaning of

Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

Final Terms dated 22 August 2025

KBC Group NV

Issue of EUR 500,000,000 3.625% Subordinated Tier 2 Callable Fixed Rate Reset Notes
due 26 August 2036
under the EUR 25,000,000,000
Euro Medium Term Note Programme

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 10 June 2025 (the “**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus (including any supplement thereto). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus (including any supplement thereto). The Base Prospectus and any supplement thereto have been or will be published on the Issuer’s website (www.kbc.com/en/investor-relations/debt-issuance/kbc-groep2.html).

1	(i)	Series Number:	G00043
	(ii)	Tranche Number:	1
	(iii)	Date on which Notes will be consolidated and form a single Series:	Not Applicable
2		Specified Currency:	Euro (“ EUR ”)
3		Aggregate Nominal Amount:	EUR 500,000,000
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
4		Issue Price:	99.376% of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 100,000 in excess thereof
	(ii)	Calculation Amount:	EUR 100,000
6	(i)	Issue Date:	26 August 2025
	(ii)	Interest Commencement Date:	Issue Date
7		Maturity Date:	26 August 2036
8		Interest Basis:	Fixed Rate Reset
9		Redemption Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100% of their nominal amount.
10		Change of Interest Basis:	Not Applicable
11		Issuer Call Option:	Applicable

(further particulars specified below)

12	(i)	Status of the Notes:	Subordinated Tier 2 Notes
	(ii)	Waiver of set-off in respect of Senior Notes:	Condition 2(a)(ii): Not Applicable
	(iii)	Event of Default or Enforcement in respect of Senior Notes:	Condition 10(a): Not Applicable Condition 10(b): Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Not Applicable
14	Fixed Rate Reset Note Provisions	Applicable
(i)	Initial Rate of Interest:	3.625% per annum payable in arrear on each Interest Payment Date for the period from and including the Issue Date to but excluding the First Reset Date
(ii)	Interest Payment Date(s):	26 August in each year from and including 26 August 2026 until the redemption of the Notes being no later than the Maturity Date
(iii)	First Reset Date:	26 August 2031
(iv)	Second Reset Date:	Not Applicable
(v)	Subsequent Reset Date(s):	Not Applicable
(vi)	Reset Determination Dates:	The date falling two Business Days prior to the First Reset Date
(vii)	Reset Reference Rate:	Mid-Swap Rate
(viii)	Mid-Swap Rate:	Annualised
(ix)	Swap Rate Period:	5 years
(x)	Fixed Leg Swap Payment Frequency:	Annual
(xi)	Fixed Leg Swap Payment Frequency Day Count Fraction:	30/360
(xii)	Mid-Swap Floating Leg Benchmark Rate:	6-month EURIBOR (calculated on an Actual/360 day count basis)
(xiii)	Mid-Swap Maturity:	6 months
(xiv)	Relevant Screen Page:	Reuters Screen ICE Swap Rate 2 Page at 11.00 a.m. (Central European Time) under the heading “EURIBOR BASIS – EUR” and above the caption “11:00AM FRANKFURT”
(xv)	Margin(s):	+1.30 per cent. per annum
(xvi)	Fixed Coupon Amount in respect of the period from (and including) the Interest Commencement Date up to (but excluding) the First Reset Date:	EUR 3,625 per Calculation Amount

	(xvii)	Broken Amount(s):	Not Applicable
	(xviii)	Day Count Fraction:	Actual/Actual ICMA
	(xix)	Determination Dates:	Not Applicable
	(xx)	Business Day Convention:	Following Business Day Convention
15		Floating Rate Note Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION			
16		Tax Call Option	Applicable
		Notice periods for Condition 4(b):	Minimum period: 15 days Maximum period: 45 days
17		Capital Disqualification Event	Applicable
		Notice periods for Condition 4(c):	Minimum period: 15 days Maximum period: 45 days
18		Capital Disqualification Event Variation	Applicable
19		Loss Absorption Disqualification Event Variation or Substitution	Not Applicable
20		Issuer Call Option	Applicable
	(i)	Optional Redemption Date(s):	26 August 2031
	(ii)	Optional Redemption Amount(s):	Early Redemption Amount
	(iii)	If redeemable in part:	Not Applicable
	(a)	Minimum Callable Amount:	Not Applicable
	(b)	Maximum Callable Amount:	Not Applicable
	(iv)	Notice period:	Minimum period: 15 days Maximum period: 45 days
21		Loss absorption Disqualification Event in respect of Senior Notes	Condition 4(e): Not Applicable
22		Final Redemption Amount	EUR 100,000 per Calculation Amount
23		Early Redemption Amount	
		Early Redemption Amount(s) payable on redemption following a Tax Event, following a Capital Disqualification Event (in the case of Subordinated Tier 2 Notes), following a Loss Absorption Disqualification Event (in the case of Senior Notes) or on event of default or other early redemption:	EUR 100,000 per Calculation Amount
GENERAL PROVISIONS APPLICABLE TO THE NOTES			
24		Form of Notes	Dematerialised form

THIRD PARTY INFORMATION

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.standardandpoors.com, 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 on each of the Relevant Websites, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

INNOCENZO SOI

INNOCENZO SOI (Aug 22, 2025 09:42:41 GMT+2)

By:

Duly authorised

Rik Janssen

Rik Janssen (Aug 22, 2025 09:56:20 GMT+2)

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- | | | |
|------|--|--|
| (i) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Brussels with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading | EUR 10,360 |

2 RATINGS

The Notes to be issued are expected to be rated:
S&P Global Ratings Europe Limited (“**S&P**”): BBB
Moody’s France S.A.S. (“**Moody’s**”): Baa1
Fitch France S.A.S. (“**Fitch**”): BBB+

S&P is established in the EU and registered under Regulation (EU) No 1060/2009 (as amended, the “**CRA Regulation**”). As defined by S&P, an obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The addition of a plus (+) or minus (-) sign shows the relative standing within the major rating categories.

Moody’s is established in the EU and registered under the CRA Regulation. As defined by Moody’s, a ‘Baa’ rating means that the obligations of the Issuer under the Notes are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Fitch is established in the EU and registered under the CRA Regulation. As defined by Fitch, a ‘BBB’ rating indicates that in respect of the obligations of the Issuer under the Notes expectations of credit risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this condition. The addition of a plus (+) or minus (-) sign indicates the relative differences of probability of default or recovery.

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 **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in “*Subscription and Sale*” and “*General Information*” of the Base Prospectus, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue.

4 **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT**

Reasons for the offer:

The Issuer will apply the net proceeds exclusively to Green Bond Eligible Assets, in accordance with the Issuer’s Green Bond Framework as published on its website. The Issuer will on-lend the net proceeds to KBC Bank in order for KBC Bank to finance and/or refinance, in whole or in part, the relevant Green Bond Eligible Assets.

Estimated net amount:

EUR 496,880,000

5 **YIELD**

(i) Gross yield:

3.743 per cent. per annum

The yield is calculated on the basis of the Issue Price, the Rate of Interest applicable from and including the Interest Commencement Date until and excluding the First Reset Date. It is not an indication of future yield.

(ii) Net yield:

Not Applicable

6 **HISTORIC INTEREST RATES**

Not Applicable

7 **OPERATIONAL INFORMATION**

(i) ISIN:

BE0390246156

(ii) Common Code:

316736122

(iii) Any clearing system(s) other than the Securities Settlement System, Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s):

Not Applicable

(iv) Delivery:

Delivery against payment

(v) Names and addresses of additional Agent(s) (if any):

Not Applicable

(vi) Name and address of the Calculation Agent when the Calculation Agent is not KBC Bank NV:

Not Applicable

(vii) Intended to be held in a manner which would allow Eurosystem eligibility:

No

(viii) Relevant Benchmark:

EURIBOR is provided by the European Money Markets Institute (“EMMI”) subject to Condition 3(l) (*Benchmark replacement*). As at the date hereof, the EMMI appears in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 (Register of administrators and benchmarks) of Regulation (EU) 2016/1011 (as amended, the “**Benchmark Regulation**”).

8

DISTRIBUTION

(i) Method of distribution:

Syndicated

(ii) If syndicated:

(A) Names and addresses of
Dealers:

Commerzbank Aktiengesellschaft

Kaiserstraße 16 (Kaiserplatz)

60311 Frankfurt am Main

Federal Republic of Germany

Crédit Agricole Corporate and Investment Bank

12 Place des Etats-Unis

CS 70052

92547 Montrouge Cedex

France

HSBC Continental Europe

38, avenue Kléber

75116 Paris

France

KBC Bank NV

Havenlaan 2

B-1080 Brussels

Belgium

Morgan Stanley & Co. International plc

25 Cabot Square

Canary Wharf

London E14 4QA

United Kingdom

(B) Date of Subscription
Agreement:

22 August 2025

(C) Stabilising manager(s) (if
any):

Not Applicable

(iii)	If non-syndicated, name and address of Dealers:	Not Applicable
(iv)	US Selling Restrictions	Reg. S Category 2; TEFRA not applicable
(v)	Prohibition of Sales to Belgian Consumers:	Applicable
(vi)	Additional selling restrictions:	Not Applicable