

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN  
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS  
CODE**

**IDENTIFICATION DETAILS (at the filing date)**NAME: **KBC Groep NV**Legal form <sup>1</sup>: **Public limited company**Address: **Havenlaan**N°. **2**Postal code: **1080**Town: **Molenbeek-Saint-Jean**Country: **Belgium**Register of legal persons - commercial court: **Brussels, Dutch-speaking**Website <sup>2</sup>:E-mail address <sup>2</sup>:

Company registration number

**0403.227.515**DATE **13-01-2026** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.This filing concerns <sup>3</sup>: the ANNUAL ACCOUNTS in**EURO**<sup>4</sup>

approved by the general meeting of

**07-05-2026** the OTHER DOCUMENTS

regarding

the financial year covering the period from

**01-01-2025**

to

**31-12-2025**

the preceding period of the annual accounts from

**01-01-2024**

to

**31-12-2024**The amounts for the preceding period are / are not <sup>5</sup> identical to the ones previously published.Total number of pages filed: **48**

Numbers of the sections of the standard model form not filed

because they serve no useful purpose: 6.1, 6.2.1, 6.2.2, 6.2.3, 6.2.5, 6.3.1, 6.3.2, 6.3.3, 6.3.4, 6.3.5, 6.3.6, 6.5.2, 6.8, 6.18.2, 6.20, 7, 8, 9, 11, 12, 13, 14, 15

Signature  
(name and position)**Johan THIJIS**  
Managing directorSignature  
(name and position)**Koenraad DEBACKERE**  
Chairman of the board of directors<sup>1</sup> Where appropriate, "in liquidation" is stated after the legal form.<sup>2</sup> Optional mention.<sup>3</sup> Tick the appropriate box(es).<sup>4</sup> If necessary, change to currency in which the amounts are expressed.<sup>5</sup> Strike out what does not apply.

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND  
DECLARATION REGARDING A COMPLIMENTARY REVIEW OR  
CORRECTION ASSIGNMENT**

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS**

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

**DEBACKERE Koenraad**

A. Stesselstraat 8, 3012 Wilsele, Belgium

Mandate: Chairman of the board of directors, start: 04-05-2023, end: 06-05-2027

**VLERICK Philippe**

Ronsevaalstraat 2, 8510 Marke, Belgium

Mandate: Vice-chairman of the board of directors, start: 30-04-2025, end: 07-05-2026

**THIJS Johan**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Managing director, start: 02-05-2024, end: 04-05-2028

**VAN RIJSSEGHEM Christine**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Managing director, start: 05-05-2022, end: 07-05-2026

**BOSTOEN Alain**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 04-05-2023, end: 06-05-2027

**CLINCK Erik**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 02-05-2024, end: 04-05-2028

**DE BECKER Sonja**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 02-05-2024, end: 04-05-2028

**DEPICKERE Franky**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 04-05-2023, end: 06-05-2027

**DONCK Frank**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 04-05-2023, end: 06-05-2027

**OKKERSE Liesbet**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 02-05-2024, end: 04-05-2028

## LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

**REYES REVUELTA Alicia**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 05-05-2022, end: 07-05-2026

**ROUSSIS Theodoros**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 02-05-2024, end: 30-04-2025

**DE CEUSTER Marc**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 04-05-2023, end: 06-05-2027

**SELS Raf**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 04-05-2023, end: 06-05-2027

**PUELINCKX Bartel**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Managing director, start: 30-04-2025, end: 03-05-2029

**RADL ROGEROVA Diana**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 02-05-2024, end: 04-05-2028

**ALLAERTS Michiel**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 30-04-2025, end: 03-05-2029

**BRADEN Kristine**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 30-04-2025, end: 03-05-2029

**HESTVIK Line**

Havenlaan 2, 1080 Molenbeek-Saint-Jean, Belgium

Mandate: Director, start: 30-04-2025, end: 03-05-2029

**KPMG Bedrijfsrevisoren BV 0419.122.548**

Luchthaven Brussel Nationaal 1, box K, 1930 Zaventem, Belgium

Membership number: B00001

Mandate: Registered auditor, start: 30-04-2025, end: 04-05-2028

Represented by:

1 VERMEIRE Kenneth

, Membership number : A02157

Represented by:

2 NOLF Stéphane

, Membership number : A02392

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS (continued from previous page)

**DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 concerning the professions of accountant and tax advisor.

The annual accounts were / were not \* audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each certified accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company \*\*,
- B. Preparing the annual accounts \*\*,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by accountants or fiscal accountants, the following information can be mentioned hereafter: surname, first names, profession and address of each accountant or fiscal accountant and their membership number at the Institute of Accountants and Tax advisors, as well as the nature of their assignment.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

\* Strike out what does not apply.

\*\* Optional mention.

<b>ANNUAL ACCOUNTS</b>
------------------------

**BALANCE SHEET AFTER APPROPRIATION**

	Notes	Codes	Period	Preceding period
<b>ASSETS</b>				
<b>FORMATION EXPENSES</b>	6.1	20		
<b>FIXED ASSETS</b>		21/28	<u>37.871.047.052</u>	<u>37.330.241.653</u>
<b>Intangible fixed assets</b>	6.2	21		
<b>Tangible fixed assets</b>	6.3	22/27		
Land and buildings		22		
Plant, machinery and equipment		23		
Furniture and vehicles		24		
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
<b>Financial fixed assets</b>	6.4 / 6.5.1	28	37.871.047.052	37.330.241.653
Affiliated Companies	6.15	280/1	37.869.908.859	37.329.103.459
Participating interests		280	16.363.720.105	16.362.720.105
Amounts receivable		281	21.506.188.753	20.966.383.354
Other companies linked by participating interests	6.15	282/3	914.658	914.658
Participating interests		282	914.658	914.658
Amounts receivable		283		
Other financial fixed assets		284/8	223.536	223.536
Shares		284	223.536	223.536
Amounts receivable and cash guarantees		285/8		

	Notes	Codes	Period	Preceding period
<b>CURRENT ASSETS</b>		29/58	<u>1.831.512.413</u>	<u>1.787.204.637</u>
<b>Amounts receivable after more than one year</b>		29		
Trade debtors		290		
Other amounts receivable		291		
<b>Stocks and contracts in progress</b>		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
<b>Amounts receivable within one year</b>		40/41	11.326.109	11.595.868
Trade debtors		40	9.618.087	9.065.044
Other amounts receivable		41	1.708.022	2.530.823
<b>Current investments</b>	6.5.1 / 6.6	50/53	1.425.025.245	1.300.025.245
Own shares		50	1.300.025.245	1.300.025.245
Other investments		51/53	125.000.000	
<b>Cash at bank and in hand</b>		54/58	33.368.385	106.077.154
<b>Accruals and deferred income</b>	6.6	490/1	361.792.674	369.506.370
<b>TOTAL ASSETS</b>		20/58	39.702.559.465	39.117.446.290

	Notes	Codes	Period	Preceding period
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>		10/15	<u>15.303.271.746</u>	<u>16.470.139.210</u>
<b>Contributions</b>	6.7.1	10/11	7.001.384.541	6.990.643.600
Capital		10	1.462.270.494	1.461.854.096
Issued capital		100	1.462.270.494	1.461.854.096
Uncalled capital <sup>6</sup>		101		
Beyond capital		11	5.539.114.047	5.528.789.504
Share premium account		1100/10	5.539.114.047	5.528.789.504
Other		1109/19		
<b>Revaluation surpluses</b>		12		
<b>Reserves</b>		13	1.638.084.554	1.638.042.914
Reserves not available		130/1	1.447.590.920	1.447.549.280
Legal reserve		130	146.227.049	146.185.410
Reserves not available statutorily		1311		
Purchase of own shares		1312	1.300.025.245	1.300.025.245
Financial support		1313		
Other		1319	1.338.625	1.338.625
Untaxed reserves		132	190.493.634	190.493.634
Available reserves		133		
<b>Accumulated profits (losses)</b>	(+)/(-)	14	6.663.802.652	7.841.452.696
<b>Capital subsidies</b>		15		
<b>Advance to shareholders on the distribution of net assets<sup>7</sup></b>		19		
<b>PROVISIONS AND DEFERRED TAXES</b>		16	<u>1.380.797</u>	<u>1.498.238</u>
<b>Provisions for liabilities and charges</b>		160/5	1.380.797	1.498.238
Pensions and similar obligations		160	1.380.797	1.498.238
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges	6.8	164/5		
<b>Deferred taxes</b>		168		

<sup>6</sup> Amount to be deducted from the issued capital.

<sup>7</sup> Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Preceding period
<b>AMOUNTS PAYABLE</b>		17/49	<u>24.397.906.921</u>	<u>22.645.808.842</u>
<b>Amounts payable after more than one year</b>	6.9	17	18.071.800.293	17.368.010.102
Financial debts		170/4	18.071.800.293	17.368.010.102
Subordinated loans		170	5.065.478.322	4.347.384.162
Unsubordinated debentures		171	13.006.321.971	13.020.625.940
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
<b>Amounts payable within one year</b>	6.9	42/48	6.004.069.940	4.951.788.561
Current portion of amounts payable after more than one year falling due within one year		42	3.457.388.051	3.623.185.695
Financial debts		43	877.274.335	39.906.215
Credit institutions		430/8		39.906.215
Other loans		439	877.274.335	0
Trade debts		44	1.512.164	1.243.777
Suppliers		440/4	1.512.164	1.243.777
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	17.148.927	16.434.624
Taxes		450/3		
Remuneration and social security		454/9	17.148.927	16.434.624
Other amounts payable		47/48	1.650.746.463	1.271.018.250
<b>Accruals and deferred income</b>	6.9	492/3	322.036.688	326.010.178
<b>TOTAL LIABILITIES</b>		10/49	39.702.559.465	39.117.446.290

<sup>6</sup> Amount to be deducted from the issued capital.

<sup>7</sup> Amount to be deducted from the other components of equity.

**PROFIT AND LOSS ACCOUNT**

	Notes	Codes	Period	Preceding period
<b>Operating income</b>		70/76A	121.306.031	106.987.141
Turnover	6.10	70	107.454.620	106.212.689
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71		
Produced fixed assets		72		
Other operating income	6.10	74	13.851.412	774.451
Non-recurring operating income	6.12	76A		
<b>Operating charges</b>		60/66A	135.642.387	120.179.996
Goods for resale, raw materials and consumables		60		
Purchases		600/8		
Stocks: decrease (increase)	(+)/(-)	609		
Services and other goods		61	50.526.001	34.183.564
Remuneration, social security and pensions	(+)/(-) 6.10	62	85.232.828	84.722.746
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630		
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-) 6.10	631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-) 6.10	635/8	-117.441	192.801
Other operating charges	6.10	640/8	998	1.080.885
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A		
<b>Operating profit (loss)</b>	(+)/(-)	9901	-14.336.355	-13.192.856

	Notes	Codes	Period	Preceding period
<b>Financial income</b>		75/76B	1.679.692.388	3.053.335.290
Recurring financial income		75	1.679.692.388	3.053.335.290
Income from financial fixed assets		750	1.663.753.593	2.242.865.996
Income from current assets		751	15.935.797	31.339.401
Other financial income	6.11	752/9	2.998	779.129.893
Non-recurring financial income	6.12	76B		
<b>Financial charges</b>	6.11	65/66B	815.939.645	795.199.933
Recurring financial charges		65	815.939.645	789.199.933
Debt charges		650	800.749.093	756.273.108
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	15.190.551	32.926.825
Non-recurring financial charges	6.12	66B		6.000.000
<b>Profit (Loss) for the period before taxes</b>	(+)/(-)	9903	849.416.388	2.244.942.502
<b>Transfer from deferred taxes</b>		780		
<b>Transfer to deferred taxes</b>		680		
<b>Income taxes on the result</b>	(+)/(-) 6.13	67/77	781.725	1.157.277
Taxes		670/3	792.570	1.204.907
Adjustment of income taxes and write-back of tax provisions		77	10.845	47.630
<b>Profit (Loss) of the period</b>	(+)/(-)	9904	848.634.663	2.243.785.225
<b>Transfer from untaxed reserves</b>		789		
<b>Transfer to untaxed reserves</b>		689		
<b>Profit (Loss) of the period available for appropriation</b>	(+)/(-)	9905	848.634.663	2.243.785.225

**APPROPRIATION ACCOUNT**

		Codes	Period	Preceding period
<b>Profit (Loss) to be appropriated</b>	(+)/(-)	9906	8.690.087.360	10.113.015.009
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905	848.634.663	2.243.785.225
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	7.841.452.696	7.869.229.784
<b>Transfers from equity</b>		791/2		0
from contributions		791		0
from reserves		792		0
<b>Appropriations to equity</b>		691/2	41.640	351.358.468
to contributions		691		
to legal reserve		6920	41.640	83.635
to other reserves		6921		351.274.834
<b>Profit (loss) to be carried forward</b>	(+)/(-)	(14)	6.663.802.652	7.841.452.696
<b>Shareholders' contribution in respect of losses</b>		794		
<b>Profit to be distributed</b>		694/7	2.026.243.068	1.920.203.844
Compensation for contributions		694	2.022.959.364	1.917.429.313
Directors or managers		695		0
Employees		696	3.283.704	2.774.531
Other beneficiaries		697		

**GOODWILL**

**Acquisition value at the end of the period**

**Movements during the period**

Acquisitions, including produced fixed assets

Sales and disposals

Transfers from one heading to another

**Acquisition value at the end of the period**

**Amortisations and amounts written down at the end of the period**

**Movements during the period**

Recorded

Written back

Acquisitions from third parties

Cancelled owing to sales and disposals

Transferred from one heading to another

**Amortisations and amounts written down at the end of the period**

**NET BOOK VALUE AT THE END OF THE PERIOD**

Codes	Period	Preceding period
8053P	xxxxxxxxxxxxxxxx	101.260
8023		
8033		
(+)/(-) 8043		
8053	101.260	
8123P	xxxxxxxxxxxxxxxx	101.260
8073		
8083		
8093		
8103		
(+)/(-) 8113		
8123	101.260	
212	<u>0</u>	

**STATEMENT OF FINANCIAL FIXED ASSETS**

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8391P	xxxxxxxxxxxxxxxx	16.362.192.270
<b>Movements during the period</b>			
Acquisitions	8361	1.000.000	
Sales and disposals	8371		
Transfers from one heading to another	(+)/(-) 8381		
<b>Acquisition value at the end of the period</b>	8391	16.363.192.270	
<b>Revaluation surpluses at the end of the period</b>	8451P	xxxxxxxxxxxxxxxx	6.527.835
<b>Movements during the period</b>			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transferred from one heading to another	(+)/(-) 8441		
<b>Revaluation surpluses at the end of the period</b>	8451	6.527.835	
<b>Amounts written down at the end of the period</b>	8521P	xxxxxxxxxxxxxxxx	6.000.000
<b>Movements during the period</b>			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred from one heading to another	(+)/(-) 8511		
<b>Amounts written down at the end of the period</b>	8521	6.000.000	
<b>Uncalled amounts at the end of the period</b>	8551P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8541		
<b>Uncalled amounts at the end of the period</b>	8551		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(280)	<u>16.363.720.105</u>	
<b>AFFILIATED COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	281P	xxxxxxxxxxxxxxxx	20.966.383.354
<b>Movements during the period</b>			
Appropriations	8581	4.622.136.896	
Repayments	8591	3.633.784.657	
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	(+)/(-) 8621	-448.546.840	
Other movements	(+)/(-) 8631		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(281)	<u>21.506.188.753</u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8651		



	Codes	Period	Preceding period
<b>OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES</b>			
<b>Acquisition value at the end of the period</b>	8393P	xxxxxxxxxxxxxxxx	223.536
<b>Movements during the period</b>			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
<b>Acquisition value at the end of the period</b>	8393	223.536	
<b>Revaluation surpluses at the end of the period</b>	8453P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
<b>Revaluation surpluses at the end of the period</b>	8453		
<b>Amounts written down at the end of the period</b>	8523P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
<b>Amounts written down at the end of the period</b>	8523		
<b>Uncalled amounts at the end of the period</b>	8553P	xxxxxxxxxxxxxxxx	
<b>Movements during the period</b>	(+)/(-) 8543		
<b>Uncalled amounts at the end of the period</b>	8553		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(284)	<u>223.536</u>	
<b>OTHER COMPANIES - AMOUNTS RECEIVABLE</b>			
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	285/8P	<u>xxxxxxxxxxxxxxxx</u>	
<b>Movements during the period</b>			
Appropriations	8583		
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
<b>NET BOOK VALUE AT THE END OF THE PERIOD</b>	(285/8)	<u>                    </u>	
<b>ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD</b>	8653	<u>                    </u>	

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>KBC BANK</b> Public limited company Havenlaan 2 1080 Molenbeek-Saint-Jean Belgium 0462.920.226	Ordinary shares	995.371.469	100,00	0,00	31-12-2024	EUR	15.914.656.000	1.760.264.000
<b>KBC VERZEKERINGEN</b> Public limited company Professor Roger Van Overstraetenplein 3000 Leuven Belgium 0403.552.563	Ordinary shares	1.002.017	95,35	4,65	31-12-2024	EUR	1.390.436.175	317.135.399
<b>ARDA-IMMO</b> Public limited company Interleuvenlaan 16 3001 Heverlee Belgium 0474.415.914	Ordinary shares	61.713	19,06	0,00	31-12-2024	EUR	4.050.966	207.184
<b>24+</b> Public limited company Pastoor Coplaan 100 2070 Zwijndrecht Belgium 0895.810.836	Ordinary shares	3.075	50,00	50,00	31-12-2024	EUR	2.498.384	2.152.571
<b>Experience@Work</b> Cooperative society Minderbroedersgang 12 2800 Mechelen Belgium 0627.819.632	Ordinary shares	33	33,33	0,00	31-12-2024	EUR	343.412	132.251
<b>KBC Global Services NV</b> Public limited company Havenlaan 2 1080 Molenbeek-Saint-Jean Belgium 0772.332.707	Ordinary shares	100.001	100,00	0,00	31-12-2024	EUR	465.151.611	53.729.258

**PARTICIPATING INTERESTS INFORMATION****PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES**

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held			Data extracted from the most recent annual accounts				
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
<b>Discai NV</b> Public limited company Havenlaan 2 1080 Molenbeek-Saint-Jean Belgium 0773.435.537	Ordinary shares	14.200	100,00	0,00	31-12-2024	EUR	6.760.113	-2.386.592

**CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME****CURRENT INVESTMENTS - OTHER INVESTMENTS****Shares and investments other than fixed income investments**

Shares – Book value increased with the uncalled amount

Shares – Uncalled amount

Precious metals and works of art

**Fixed-income securities**

Fixed income securities issued by credit institutions

**Term accounts with credit institutions**

With a remaining term or notice

up to one month

between one month and one year

over one year

**Other investments not mentioned above**

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53	125.000.000	
8686		
8687	125.000.000	
8688		
8689		

**ACCRUALS AND DEFERRED INCOME****Allocation of account 490/1 of assets if the amount is significant**

Placement fee to be carried forward : Loans

Interest receivable : Loans and IRS

Intra-group eliminations

Other

Period
31.620.735
288.360.598
41.806.080
5.261

**STATEMENT OF CAPITAL AND SHAREHOLDERS' STURCTURE****STATEMENT OF CAPITAL****Capital**

Issued capital at the end of the period

Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXXXXXXXX	1.461.854.096
(100)	1.462.270.494	

Modifications during the period

Capital increase staff

Composition of the capital

Share types

No-par shares

Registered shares

Shares dematerialized

Codes	Period	Number of shares
	416.398	118.632
	1.462.270.494	417.662.783
8702	XXXXXXXXXXXXXXXX	189.114.663
8703	XXXXXXXXXXXXXXXX	228.548.120

**Unpaid capital**

Uncalled capital

Called up capital, unpaid

Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

**Own shares**

Held by the company itself

Amount of capital held

Number of shares

Held by a subsidiary

Amount of capital held

Number of shares

**Commitments to issuing shares**

Owing to the exercise of conversion rights

Amount of outstanding convertible loans

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights

Amount of capital to be subscribed

Corresponding maximum number of shares to be issued

**Authorised capital not issued**

Codes	Period
8721	1.300.025.246
8722	20.980.823
8731	
8732	
8740	
8741	
8742	
8745	
8746	
8747	
8751	698.268.275

**Shares issued, non-representing capital**

Distribution

Number of shares

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

**ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)**

Period

**SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE**

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
<b>KBC Ancora</b> Muntstraat 1 3000 Leuven Belgium 0464.965.639	Ordinary	77.516.380	0	18,56
<b>MRBB CVBA</b> Diestsevest 32 , box 5b 3000 Leuven Belgium 0403.552.959	Ordinary	51.905.219	0	12,43
<b>CERA CV</b> Muntstraat 1 3000 Leuven Belgium 0403.581.960	Ordinary	16.555.143	0	3,96
<b>KBC Groep NV</b> Havenlaan 2 1080 Molenbeek-Saint-Jean Belgium 0403.227.515	Ordinary	20.942.766	0	5,02
<b>Blackrock Inc.</b> Hudson Yards 50 10001 New York United States	Ordinary	17.215.344	0	4,12
<b>FMR LLC</b> The Corporation Trust Center, Orange Street 1209 19801 Wilmington, New Castle County, Delaware United States	Ordinary	13.752.849	0	3,29

**SHAREHOLDERS' STRUCTURE OF THE COMPANY AT YEAR-END CLOSING DATE**

As reflected in the notifications received by the company pursuant to article 7:225 of the Belgian Companies and Associations Code, article 14 fourth paragraph of the law of 2 May 2007 on the publication of major holdings and article 5 of the Royal Decree of 21 August 2008 on further rules for certain multilateral trading facilities.

NAME of the persons who hold rights of the company, together with the ADDRESS (of the registered office, in the case of a legal person) and the COMPANY REGISTRATION NUMBER, in the case of an company governed by Belgian law	Rights held			
	Nature	Number of voting rights		%
		Attached to securities	Not attached to securities	
<b>other permanent shareholders p.a. Philippe Vlerick</b> Ronsevaalstraat 2 8510 Marke Belgium	Ordinary	28.247.408	0	6,77

**STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)**

	Codes	Period
<b>BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY</b>		
<b>Current portion of amounts payable after more than one year falling due within one year</b>		
Financial debts	8801	3.457.388.051
Subordinated loans	8811	749.967.073
Unsubordinated debentures	8821	2.707.420.977
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	
<b>Total current portion of amounts payable after more than one year falling due within one year</b>	(42)	3.457.388.051
<b>Amounts payable with a remaining term of more than one year, yet less than 5 years</b>		
Financial debts	8802	12.340.281.067
Subordinated loans	8812	3.818.513.966
Unsubordinated debentures	8822	8.521.767.101
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	
<b>Total amounts payable with a remaining term of more than one year, yet less than 5 years</b>	8912	12.340.281.067
<b>Amounts payable with a remaining term of more than 5 years</b>		
Financial debts	8803	5.731.519.226
Subordinated loans	8813	1.246.964.356
Unsubordinated debentures	8823	4.484.554.870
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	
<b>Amounts payable with a remaining term of more than 5 years</b>	8913	5.731.519.226

**AMOUNTS PAYABLE GUARANTEED** *(included in accounts 17 and 42/48 of liabilities)*

**Amounts payable guaranteed by the Belgian government agencies**

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
<b>Total of the amounts payable guaranteed by the Belgian government agencies</b>	<b>9061</b>	

**Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets**

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
<b>Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets</b>	<b>9062</b>	

**TAXES, REMUNERATION AND SOCIAL SECURITY**

**Taxes** *(headings 450/3 and 178/9 of liabilities)*

Outstanding tax debts	9072	
Accruing taxes payable	9073	
Estimated taxes payable	450	

**Remuneration and social security** *(headings 454/9 and 178/9 of liabilities)*

Amounts due to the National Social Security Office	9076	
Other amounts payable in respect of remuneration and social security	9077	17.148.927

**ACCRUALS AND DEFERRED INCOME**

**Allocation of heading 492/3 of liabilities if the amount is significant**

Attributable interest : Loans

Placement fee to be carried forward : Loans

Period
290.131.965
31.904.723

**OPERATING RESULTS****OPERATING INCOME****Net turnover**

Allocation by categories of activity

Services

107.454.620

106.212.689

Allocation by geographical market

Belgian customers

107.454.620

106.212.689

**Other operating income**

Operating subsidies and compensatory amounts received from public authorities

740

**OPERATING CHARGES****Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register**

Total number at the closing date

9086

666

657

Average number of employees calculated in full-time equivalents

9087

633,9

641,1

Number of actual hours worked

9088

916.308

930.800

**Personnel costs**

Remuneration and direct social benefits

620

61.892.754

62.120.964

Employers' contribution for social security

621

16.550.965

16.270.357

Employers' premiums for extra statutory insurance

622

5.344.249

4.849.694

Other personnel costs

623

1.444.858

1.481.731

Retirement and survivors' pensions

624

		Codes	Period	Preceding period
<b>Provisions for pensions and similar obligations</b>				
Appropriations (uses and write-backs)	(+)/(-)	635	-117.441	192.801
<b>Depreciations</b>				
On stock and contracts in progress				
Recorded		9110		
Written back		9111		
On trade debtors				
Recorded		9112		
Written back		9113		
<b>Provisions for liabilities and charges</b>				
Appropriations		9115		409.580
Uses and write-backs		9116	117.441	216.779
<b>Other operating charges</b>				
Taxes related to operation		640	998	1.080.885
Other		641/8		
<b>Hired temporary staff and personnel placed at the company's disposal</b>				
Total number at the closing date		9096		
Average number calculated in full-time equivalents		9097	0,4	0,3
Number of actual hours worked		9098	703	524
Costs to the company		617	41.503	13.155

**FINANCIAL RESULTS**

	Codes	Period	Preceding period
<b>RECURRING FINANCIAL INCOME</b>			
<b>Other financial income</b>			
Subsidies paid by public authorities, added to the profit and loss account			
Capital subsidies	9125		
Interest subsidies	9126		
Allocation of other financial income			
Exchange differences realized	754	2.998	1.737.205
Other			
Additional Tier 1 Capital - Interest		0	118.054.639
Tier 2 Capital -Interest+Agio+Fee		0	93.162.006
On-lending MTN		0	529.519.520
Subordinated loan KBC Insurance		0	28.863.597
Write down on treasury shares reversal		0	5.407.926
Restructuring fee Tier 1		0	2.385.000
<b>RECURRING FINANCIAL CHARGES</b>			
<b>Depreciation of loan issue expenses</b>	6501		
<b>Capitalised interests</b>	6502		
<b>Depreciations on current assets</b>			
Recorded	6510		
Written back	6511		
<b>Other financial charges</b>			
Amount of the discount borne by the company, as a result of negotiating amounts receivable	653		
<b>Provisions of a financial nature</b>			
Appropriations	6560		
Uses and write-backs	6561		
<b>Allocation of other financial costs</b>			
Exchange differences realized	654		
Results from the conversion of foreign currencies	655	3.320.175	
Other			
Other financial charges		106.877	769.428
Interest paid : Interest rate swap		11.763.500	32.157.397

**INCOME AND CHARGES OF EXCEPTIONAL SIZE OR FREQUENCY**

	Codes	Period	Preceding period
<b>NON-RECURRING INCOME</b>	76		
<b>Non-recurring operating income</b>	(76A)		
Write-back of depreciation and of amounts written off intangible and tangible fixed assets	760		
Write-back of provisions for extraordinary operating liabilities and charges	7620		
Capital profits on disposal of intangible and tangible fixed assets	7630		
Other non-recurring operating income	764/8		
<b>Non-recurring financial income</b>	(76B)		
Write-back of amounts written down financial fixed assets	761		
Write-back of provisions for extraordinary financial liabilities and charges	7621		
Capital profits on disposal of financial fixed assets	7631		
Other non-recurring financial income	769		
<b>NON-RECURRING CHARGES</b>	66		6.000.000
<b>Non-recurring operating charges</b>	(66A)		
Non-recurring depreciation of and amounts written off formation expenses, intangible and tangible fixed assets	660		
Provisions for extraordinary operating liabilities and charges: appropriations (uses)	(+)(-) 6620		
Capital losses on disposal of intangible and tangible fixed assets	6630		
Other non-recurring operating charges	664/7		
Non-recurring operating charges carried to assets as restructuring costs	(-) 6690		
<b>Non-recurring financial charges</b>	(66B)		6.000.000
Amounts written off financial fixed assets	661		6.000.000
Provisions for extraordinary financial liabilities and charges - appropriations (uses)	(+)(-) 6621		
Capital losses on disposal of financial fixed assets	6631		
Other non-recurring financial charges	668		
Non-recurring financial charges carried to assets as restructuring costs	(-) 6691		

**TAXES**

**INCOME TAXES**

**Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid  
 Excess of income tax prepayments and withholding taxes paid recorded under assets  
 Estimated additional taxes

**Income taxes on the result of prior periods**

Additional income taxes due or paid  
 Additional income taxes estimated or provided for

**Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit**

application of the participation exemption regime for dividend received  
 disallowed expenses

Codes	Period
9134	791.589
9135	1.796.014
9136	1.004.425
9137	
9138	981
9139	981
9140	
	-847.987.382
	1.735.251

Period

**Influence of non-recurring results on income taxes on the result of the period**

**Sources of deferred taxes**

Deferred taxes representing assets  
 Accumulated tax losses deductible from future taxable profits  
 Other deferred taxes representing assets  
 definitively taxed income (DBI) transferred  
 taxed provision  
 Deferred taxes representing liabilities  
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	72.881.514
9142	
	71.781.514
	1.100.000
9144	

**VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES**

**Value-added taxes charged**

To the company (deductible)  
 By the company

**Amounts withheld on behalf of third party by way of**

Payroll withholding taxes  
 Withholding taxes on investment income

Codes	Period	Preceding period
9145	66.520	64.623
9146	12.764	81.317
9147	24.322.040	23.849.971
9148	302.907.918	357.709.706

**RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**

**PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES**

**Of which**

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

**REAL GUARANTEES**

**Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company**

Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	
9150	
9151	
9153	
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	



**SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS**

**Brief description**

A system of additional pension provisions, a supplementary death capital, orphan's interest and invalidity allowances is provided for all staff members. For all staff who have been employed since 2014, this is organised via the KBC Pension Fund in a "fixed contribution" plan. This means that the amount of these provisions depends on the employee's remuneration over the course of his career. For staff who were already in service before 2014, these provisions are organised within the framework of a "defined benefit" plan, which means that the amount of these provisions depends on the final remuneration, the number of years of service and the age at the time of retirement. Since 2015, the target plan to be achieved is therefore a closed plan (no more new accessions).

These pension provisions are fully financed by the employer by means of annual allowances that are charged to the result. These allowances in the defined benefit plan are calculated on an actuarial basis using the aggregate cost method. The allowances in the "defined contribution" plan are calculated as a percentage of the individual, actual remuneration; for contribution plans, a statutory minimum return guarantee is applicable, which currently amounts to 2,50%. The allowances are paid to the KBC Pension Fund, which is responsible for the management of the reserves thus formed, their payment and the administration.

In addition, a supplementary pension plan (fixed contribution plan) is provided, based exclusively on the personal contributions of the employees through deductions from salary payments. The legal return guarantee currently amounts to 2,50%. This plan was discontinued on 1 January 2019. In other words, no new accessions will take place and it only exists for those staff who were already members of this plan before 1/1/2019 and who have opted to continue the plan beyond 1/1/2019. Here too, the management, payment and administration of this plan has been entrusted to the KBC pension fund.

**Measures taken to cover the related charges**

**PENSIONS FUNDED BY THE COMPANY ITSELF**

**Estimated amount of the commitments resulting from past services**

Methods of estimation

Code	Period
9220	

**NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement**

Period

**COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE**

Period

**NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET**

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

**OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)**

Credit line

Period
500.000.000

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>AFFILIATED COMPANIES</b>			
<b>Financial fixed assets</b>	(280/1)	37.869.908.859	37.329.103.459
Participating interests	(280)	16.363.720.105	16.362.720.105
Subordinated amounts receivable	9271	21.506.188.753	20.966.383.354
Other amounts receivable	9281		
<b>Amounts receivable</b>	9291	9.612.838	9.059.418
Over one year	9301		
Within one year	9311	9.612.838	9.059.418
<b>Current investments</b>	9321		
Shares	9331		
Amounts receivable	9341		
<b>Amounts payable</b>	9351	1.481.355	1.208.479
Over one year	9361		
Within one year	9371	1.481.355	1.208.479
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9381		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9391		
<b>Other significant financial commitments</b>	9401		
<b>Financial results</b>			
Income from financial fixed assets	9421	1.663.753.593	2.242.865.996
Income from current assets	9431	15.935.797	17.615.893
Other financial income	9441	0	771.984.762
Debt charges	9461		1.736.237
Other financial charges	9471	11.781.810	32.829.379
<b>Disposal of fixed assets</b>			
Capital profits realised	9481		
Capital losses realised	9491		

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Preceding period
<b>ASSOCIATED COMPANIES</b>			
<b>Financial fixed assets</b>	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
<b>Amounts receivable</b>	9293		
Over one year	9303		
Within one year	9313		
<b>Amounts payable</b>	9353		
Over one year	9363		
Within one year	9373		
<b>Personal and real guarantees</b>			
Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies	9383		
Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company	9393		
<b>Other significant financial commitments</b>	9403		
<b>COMPANIES LINKED BY PARTICIPATING INTERESTS</b>			
<b>Financial fixed assets</b>	9252	914.658	914.658
Participating interests	9262	914.658	914.658
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
<b>Amounts receivable</b>	9292		
Over one year	9302		
Within one year	9312		
<b>Amounts payable</b>	9352		
Over one year	9362		
Within one year	9372		

**RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS**

**TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS**

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

Nihil

Period
0

**FINANCIAL RELATIONSHIPS WITH**

**DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS**

**Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

**Guarantees provided in their favour**

**Other significant commitments undertaken in their favour**

**Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	8.923.888
9504	

**THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH**

**Auditors' fees**

**Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

**Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	747.791
95061	3.066
95062	
95063	144.375
95081	
95082	
95083	

**Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code**

**DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

**FOR EACH CATEGORY OF DERIVATIVE FINANCIAL INSTRUMENTS THAT ARE NOT VALUED BASED UPON THE REAL VALUE**

Category of derivative financial instruments	Hedged risk	Speculation/coverage	Size	Period		Preceding period	
				Book value	Real value	Book value	Real value
interest rate swap	interest risk	Hedging	500000000	6.740.944	8.652.093	5.491.986	13.047.114

**FINANCIAL FIXED ASSETS RECORDED AT AN AMOUNT HIGHER THAN THE REAL VALUE**

**Amount of separate assets or of its appropriate groups**

**Reasons why the book value has not decreased**

**Elements that lead to assume that it will be possible to realise the book value**

Book value	Real value

**DECLARATION WITH REGARD TO THE CONSOLIDATED ANNUAL ACCOUNTS****INFORMATION TO DISCLOSE BY EACH COMPANY GOVERNED BY THE BELGIAN COMPANIES AND ASSOCIATIONS CODE ON THE CONSOLIDATED ANNUAL ACCOUNTS**

**The company has prepared and published consolidated annual accounts and a consolidated annual report\***

~~The company has not prepared consolidated annual accounts and a consolidated annual report, because of an exemption for the following reason(s)\*\*~~

~~The company and its subsidiaries exceed, on a consolidated basis, not more than one of the criteria mentioned in article 1:26 of the Belgian Companies and Associations Code\*~~

~~The company only has subsidiaries that, considering the evaluation of the consolidated capital, the consolidated financial position or the consolidated result, individually or together, are of negligible interest. (article 3:23 of the Belgian Companies and Associations Code)~~

~~The company itself is a subsidiary of a parent company that prepares and publishes consolidated annual accounts, in which the annual accounts are integrated by consolidation\*~~

Name, full address of the registered office and, if it concerns companies under Belgian law, the company registration number of the parent company(ies) and the indication if this (these) parent company(ies) prepares (prepare) and publishes (publish) consolidated annual accounts, in which the annual accounts are included by means of consolidation\*\*:

If the parent company(ies) is (are) (a) company(ies) governed by foreign law, the location where the abovementioned annual accounts are available\*\*:

---

\* Strike out what does not apply.

\*\* Where the annual accounts of the company are consolidated at different levels, the information should be given, on the one hand at the highest and on the other at the lowest level of companies of which the company is a subsidiary and for which consolidated accounts are prepared and published.

## VALUATION RULES

Internal

### I. GENERAL OVERARCHING VALUATION RULES

In accordance with Article 3:6 of the Royal Decree April 29, 2019 implementing the Companies and Associations Code, the directors decide as follows.

#### GENERAL

For all that is mandatory law, the general principles appearing in the aforementioned Royal Decree will apply and in particular those appearing in Chapter II "Valuation Rules".

With respect to matters that are additionally regulated by law and to the extent that the law leaves a choice in this regard to the company, the directors resolve that the special valuation rules be adopted as stated below.

The financial statements are prepared in accordance with the principle of true and fair view. Transparent, clear and consistent financial reporting is important for KBC as a financial group. Therefore, the principle is applied to align the BGAAP valuation rules as much as possible with International Financial Reporting Standards IFRS, which apply to the consolidated financial statements where legally and systematically possible.

To the extent that the directors consider that they are not sufficiently significant to warrant an additional or amending resolution, the cases of valuation not expressly provided for here will be governed by methods of the same nature as those that follow below, without special mention.

The financial year runs from January 1 to December 31.

The balance sheet and income statement are drawn up annually in euros.

### II. ASSETS

#### 1. FINANCIAL FIXED ASSETS

Participating interests and shares are valued at acquisition cost, by identified package. Securities sold are valued according to the method of individualizing the price of each component. Additional costs relating to the acquisition of securities are immediately charged to the result for the financial year.

Where the valuation of securities at the end of the financial year establishes a loss in value that is assessed as real and lasting, a write-down is applied to this security up to the amount of the established loss in value.

To determine the real and permanent nature of the capital loss, the Board of Directors may rely on:

- for listed securities:

- o on the development of the share price,
- o the development of net equity according to the financial statements,
- o on profitability trends and prospects;

- for unlisted securities:

## VALUATION RULES

### Internal

- o on the development of net equity according to the financial statements,
- o on the development of and prospects for profitability.

If a security previously subject to such an impairment is permanently impaired, it is partially or totally written back.

Participating interests, shares and units belonging to financial fixed assets may be revalued if, depending on their usefulness to the company, they show a definite and lasting capital gain.

### 2. AMOUNTS RECEIVABLE AFTER ONE YEAR AND AMOUNTS RECEIVABLE WITHIN ONE YEAR.

These are recorded at nominal value. However, receivables represented by fixed-income securities are valued at their acquisition price, reduced or increased by the expired portion of the premium or discount. The difference between the acquisition price and the redemption value is recorded pro rata temporis in the income statement as an interest component over the remaining life of the securities. Inclusion in income is on a discounted basis, based on the actual rate of return at the time of purchase.

Subordinated loans granted to affiliated companies are valued in the same way as fixed-income securities.

A receivable in foreign currency is recorded for its equivalent in Euros at the fixed rate at the end of the previous month. At the valuation at the end of the financial year, the book value is adjusted in accordance with the fixed rate on December 31.

Positive and negative translation differences are recorded in the income statement.

When the realization value of a receivable at the end of the financial year is lower than its book value, and this lower value can be assessed as real and permanent, a write-down is applied to it up to the amount of the established lower value.

Cash guarantees given as security to public authorities or utilities are recorded at their nominal value.

### 3. CASH INVESTMENTS

#### 3.1 Treasury shares

"Treasury Shares" held in portfolio by KBC Group are purchased as part of the KBC share buy-back program. These treasury shares are valued per identified package at their acquisition price or their market value on the balance sheet date, whichever is lower. When sold, they are valued using the method of individualizing the price of each component.

As long as own shares are included in the assets of the balance sheet, an unavailable reserve must be created. Upon cancellation of the shares, the unavailable reserve is cancelled. When a write-down is recorded on treasury shares, this amount is transferred directly from the unavailable reserve to the distributable available reserve.

#### 3.2 Other investments

Other investments concern term deposits with banks and are measured at their nominal value.

## VALUATION RULES

### Internal

#### 4. OTHER ASSETS

All other assets are recognized at nominal value. A receivable in foreign currency is recorded for its equivalent value in Euros at the fixed rate at the end of the previous month. On valuation at the end of the financial year, the book value is adjusted in accordance with the fixed rate on December 31.

Positive and negative translation differences are recorded in income.

#### 5.4 Accrued charges and deferred income

These items are prepared in such a way that income and expenses are allocated to the correct accounting period.

### III. LIABILITIES

#### 1. LIABILITIES

##### 1.1. Debts evidenced by certificates

Debts embodied in debt securities are recorded in the balance sheet at the amount made available, plus or minus the difference between this value and the redemption price for the portion already incurred, calculated on the basis of the actuarial yield at recognition.

The difference between the amount made available and the repayment value of the debt is taken to income as interest pro rata on an actuarial basis.

Debt issuance costs are expensed as commission paid on a straight-line basis, over the life of the instrument. The capitalized costs are recorded in deferred charges and accrued income.

With respect to commercial paper debt, the difference between the funds made available and the nominal value is recorded pro rata temporis in the income statement as interest expense.

##### 1.2. Subordinated debts

Subordinated debts are valued in the same way as other debts, whether or not incorporated in securities.

##### 1.3. Other debts

All debts (i.e. debts relating to taxes, remuneration and social security contributions, dividends to be paid on treasury shares and invoices to be paid) the amount of which is known or can be accurately estimated must be recorded at their nominal value. This also applies to debts for which there is not yet a title.

Debts in foreign currencies are recorded at their equivalent value in Euros at the fixed rate at the end of the previous month. When valuation takes place at the end of the financial year, the book value is adjusted in accordance with the fixed rate on December 31.

Positive and negative translation differences are recorded in income.

## VALUATION RULES

### Internal

#### 2. PROVISIONS

##### 2.1 General

Provisions for liabilities and charges are intended to cover losses or charges which, by their nature, are clearly defined and likely to occur at the balance sheet date, and the amount of which can be estimated with sufficient certainty.

##### 2.2 Provision for taxes

Provision for anticipated additional taxes (uncollected taxes) relating to financial years that have expired can be made in respect of the disputed portion of the taxes. The uncontested portion of assessments to be assessed is included in the estimated tax liabilities.

For tax supplements relating to previous years, the full amount of the assessment is charged to the income statement and included in tax liabilities. For the disputed portion of the established tax assessment, a claim, and therefore a revenue, is expressed if an objection is/was filed and to the extent that this claim is sufficiently certain. The expressed receivables for disputed taxes are subject to periodic impairment testing.

#### IV. PROFIT AND LOSS ACCOUNTS

##### 1. NETTING

Results stemming from the revaluation of balance sheet items in foreign currency to EUR are recognized in the profit or loss accounts on a net basis.

##### 2. TURNOVER

Turnover shows the income from services delivered to clients, which are almost exclusively for other companies of the KBC Group.

It is recognized at nominal value.

Invoices in foreign currency are translated to the reporting currency EUR using the exchange rate at the day of the transaction.

#### V. OFF BALANCE SHEET ITEMS

##### INTEREST RATE SWAPS

Interest rate swaps are used to hedge interest rate risks. The notional amount is recognized off-balance sheet. Interest to be received and to be paid is included in the accrued income on the asset side of the balance sheet and accrued charges on the liabilities side of the balance sheet respectively.

**SOCIAL BALANCE SHEET**

Numbers of the joint industrial committees competent for the company:

**STATEMENT OF THE PERSONS EMPLOYED****EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time	1001	532,0	326,0	206,0
Part-time	1002	129,0	33,0	96,0
Total in full-time equivalents (FTE)	1003	633,9	351,4	282,5

**Number of actual hours worked**

	Codes	Total	1. Men	2. Women
Full-time	1011	774.651	484.872	289.779
Part-time	1012	141.657	35.159	106.498
Total	1013	916.308	520.031	396.277

**Personnel costs**

	Codes	Total	1. Men	2. Women
Full-time	1021	70.808.561	45.546.959	25.261.602
Part-time	1022	13.247.642	3.447.594	9.800.048
Total	1023	84.056.203	48.994.552	35.061.651

**Benefits in addition to wages**

	Codes	Total	1. Men	2. Women
	1033	1.176.625	685.829	490.795

**During the preceding period**

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	641,1	355,2	285,9
Number of actual hours worked	1013	930.800	521.194	409.606
Personnel costs	1023	84.722.746	49.745.636	34.977.110
Benefits in addition to wages	1033	1.162.988	682.858	480.130

**EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)**

	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
<b>At the closing date of the period</b>				
<b>Number of employees</b>	105	535	131	638,2
<b>By nature of the employment contract</b>				
Contract for an indefinite period	110	534	131	637,2
Contract for a definite period	111	1		1,0
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
<b>According to gender and study level</b>				
Men	120	325	36	352,6
primary education	1200			
secondary education	1201	6		6,0
higher non-university education	1202	51	9	57,3
university education	1203	268	27	289,3
Women	121	210	95	285,6
primary education	1210			
secondary education	1211	4	3	6,5
higher non-university education	1212	36	32	60,8
university education	1213	170	60	218,3
<b>By professional category</b>				
Management staff	130	23		23,0
Salaried employees	134	512	131	615,2
Hourly employees	132			
Other	133			

**HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY**

	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
<b>During the period</b>			
Average number of persons employed	150	0,4	
Number of actual hours worked	151	703	
Costs to the company	152	41.503	

**LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD****ENTRIES**

**Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period**

**By nature of the employment contract**

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	73	10	80,3
210	73	10	80,3
211			
212			
213			

**DEPARTURES**

**Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period**

**By nature of the employment contract**

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

**By reason of termination of contract**

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	63	11	71,1
310	62	11	70,1
311	1		1,0
312			
313			
340	4	5	7,6
341			
342	4		4,0
343	55	6	59,5
350			

**INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD**

	Codes	Men	Codes	Women
<b>Total of initiatives of formal professional training at the expense of the employer</b>				
Number of employees involved	5801	310	5811	276
Number of actual training hours	5802	6.330	5812	5.491
Net costs for the company	5803	1.047.856	5813	932.930
of which gross costs directly linked to training	58031	1.047.856	58131	932.930
of which contributions paid and payments to collective funds	58032		58132	
of which grants and other financial advantages received (to deduct)	58033		58133	
<b>Total of initiatives of less formal or informal professional training at the expense of the employer</b>				
Number of employees involved	5821	385	5831	330
Number of actual training hours	5822	4.942	5832	5.843
Net costs for the company	5823	695.487	5833	596.131
<b>Total of initial initiatives of professional training at the expense of the employer</b>				
Number of employees involved	5841		5851	
Number of actual training hours	5842		5852	
Net costs for the company	5843		5853	