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How KBC Securities Services processes capital gains tax for you

4 November 2025

Dear Customer,

New capital gains tax from 1 January 2026

The government has decided to introduce a 10% capital gains tax on 1 January 2026. This is a tax on the profit made when selling financial products such as shares, bonds, funds, and savings-linked and investment-type insurance.

In consultation with your wealth manager, you opened a securities account at KBC Securities Services.

We stand in for the final processing of your investments, namely for order execution, custody of your securities and reporting.

This letter provides information about how the capital gains tax will be processed and how this affects you.

Note: the legislature's draft bill has not yet been finalised and may be subject to change.

How capital gains tax is processed

1. Withholding tax

As standard, KBC Securities Services will **automatically** deduct the capital gains tax at the time you realise a capital gain and transfer the tax **directly to the tax authorities**. We'll send you an **overview** (your account statement) which you can use in your tax return.

2. Opt-out

If you **don't** want withholding tax to be deducted, you can choose to opt out.

- Ask your wealth manager **not to withhold the capital gains tax** on each of your transactions (they will notify us of your decision)
- You are responsible for **declaring this tax on your annual personal income tax return**
- KBC Securities Services **will notify the tax authorities** of your choice to opt-out and also inform them of any capital gains you have realised each year to which the opt-out applies
- Your choice is **valid for an indefinite period** unless revoked (the revocation does not take effect until 1 January of the income year following the date of revocation)
- **The choice applies per securities account** (if you hold a securities account jointly with several other people, the capital gains must be declared by each person separately and they must choose the same method of collection)

How to register your choice?

1. Withholding tax

If you agree to the withholding tax being deducted, you don't have to do anything.

2. Opt-out

If you chose to opt out, fill in the **attached opt-out form** and return it **to your wealth manager by no later than 30 November 2025**.

Any further questions?

If you would you like to know more about capital gains tax, your wealth manager is on hand to assist you.

Yours truly,

Your KBC Securities Services Team

Opt-out declaration regarding capital gains tax for natural persons

Securities account number: _____ (fill in)

Each (joint) holder of this account requests KBC Bank NV, as a capital gains tax debtor, NOT to deduct withholding tax from capital gains realised on the financial instruments held in this account.

This declaration has been compiled based on the preparatory work in connection with the capital gains tax on financial assets. KBC Bank NV will only act on this declaration when and in so far as there is a legal basis for doing so.

This declaration is effective only once it has been signed by all account holders¹.

After signing the declaration, the non-deduction applies to all capital gains realised from 1 January in the income year 2026.

This declaration remains valid until revoked, with revocation only taking effect from 1 January in the income year following the date of revocation.

The opt-out request implies that this choice will be disclosed to the Federal Public Service for Finance, which will also receive a statement of income that is subject to capital gains tax. The details of this declaration will also be provided to every (joint) account holder as a basis for the mandatory inclusion in the personal income tax return.

The undersigned,

Name: _____
Address: _____

Signature(s) of the natural person(s)

Signed at _____ on ____-____-____

¹ Depending on the type of account and legal structure, different persons may be authorised to sign (account holder(s), representative(s), beneficial owner(s), members).

Who signs the opt-out form? For a securities account in the name of:

- **A natural person: the account holder.**
- **2 natural persons (married or cohabitant): both account holders.**