

KBC GROUP NV BASE PROSPECTUS SUPPLEMENT (N°2)

dated 4 October 2022



KBC Group NV

(incorporated with limited liability in Belgium)

EUR 15,000,000,000

Euro Medium Term Note Programme

This supplement dated 4 October 2022 (the “**Supplement N°2**”) constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended from time to time (the “**Prospectus Regulation**”). The Supplement N°2 is supplemental to, forms part of, and must be read in conjunction with the base prospectus dated 24 May 2022 (the “**Base Prospectus**”), prepared in connection with the EUR 15,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by KBC Group NV, incorporated as a limited liability company under the laws of Belgium, with registered office at Havenlaan 2, 1080 Brussels and registered with the Crossroads Bank of Enterprises VAT BE0403.227.515 (Brussels) (the “**Issuer**”). Terms defined in the Base Prospectus or in any document incorporated by reference in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement N°2.

This Supplement N°2 has been approved by the FSMA, as competent authority under the Prospectus Regulation. This approval does not imply any appraisal of the appropriateness or the merits of any issue under the Programme, nor of the situation of the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement N°2. The Issuer confirms that, to the best of its knowledge (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement N°1 is in accordance with the facts and does not omit anything likely to affect the import of such information.

I. Programme amount increase

Against the backdrop of KBC Group NV's potential future increased MREL needs due to higher RWAs¹, KBC Group wishes to increase the size of its Euro Medium Term Note Programme. The prospectus is therefore amended as described below :

¹ The MREL requirements at the date of the Supplement N°2 are fully met by the Issuer. These requirements are available on the website of the Issuer (<https://www.kbc.com/content/dam/kbccom/doc/investor-relations/Results/2q2022/2q2022-debt-presentation.pdf>) which is not incorporated by reference and does not form part in the Base Prospectus, and has not been scrutinized or approved by the FSMA.

Programme amount increase

The size of the Programme as set out on the cover page, in the section “Overview of the Programme” on page 9, in the section “Form of Final Terms” on page 145, and throughout the document in the Base Prospectus shall be increased from EUR 15,000,000,000 to EUR 20,000,000,000 (or its equivalent in any other currencies) outstanding at any time.

II. General

Save as disclosed in this Supplement N°2 and the Supplement N°1 of 16 August 2022, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since 24 May 2022, the date of publication of the Base Prospectus.

To the extent that there is an inconsistency between (a) any statement in this Supplement N°2 and (b) any statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Copies of this Supplement N°2 will be available without charge at the specified office of the Issuer and the Agent, on the website of Euronext Brussels (www.euronext.com) and the website of the Issuer (www.kbc.com²).

4 October 2022

Authorized signatory
on behalf of KBC Group NV

Authorized signatory
on behalf of KBC Group NV

² <https://www.kbc.com/en/investor-relations/debt-issuance/kbc-group.html>