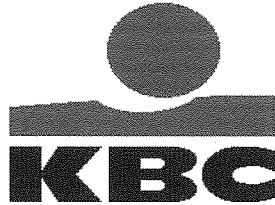


INFORMATION MEMORANDUM

11 April 2013

KBC BANK NV
Issuer



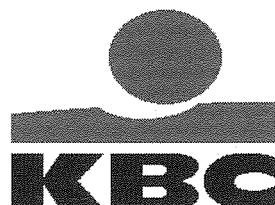
**KBC BANK NV MULTICURRENCY
CERTIFICATES OF DEPOSIT PROGRAMME**

EUR 15,000,000,000

This programme is not rated or guaranteed

Arranger, Issuing and Paying Agent and Dealer

KBC BANK NV



Potential investors are invited to read this Information Memorandum, and in particular the Terms and Conditions and the selling restrictions, prior to investing.

This Information Memorandum has been prepared in compliance with the STEP requirements laid down in the STEP Market Convention.

1 **SUMMARY OF THE PROGRAMME – TERMS AND CONDITIONS**

1.1 **Name of the Programme** KBC Bank NV Certificate of Deposit Program (hereinafter the “Programme”)

1.2 **Type of Programme** Single Issuer Multicurrency Certificate of Deposit programme
Certificates of Deposit means the certificates of deposit issued on a dematerialised basis under the Programme.

1.3 **Name of the Issuer** **KBC Bank NV**
Registered Office:
Havenlaan 2
B- 1080 Brussels
Belgium

1.4 **Type of Issuer** Monetary Financial Institution

1.5 **Purpose of the Programme** The net proceeds of the Certificates of Deposit will be applied by the Issuer to meet part of its general financing requirements.

1.6 **Maximum outstanding of the Programme** The Issuer undertakes not to issue the Certificates of Deposit under the Programme if such issuance would lead to have an outstanding aggregate nominal amount of the Certificates of Deposit exceeding EUR 15,000,000,000 (or the equivalent thereof in any Selected Currency).

For this purpose, the equivalent in EUR of Certificates of Deposit denominated in a Selected Currency shall be calculated on the basis of the latest indicative exchange rate published by the European Central Bank on either Reuters page LOCKING, or Reuters page ECB37 at or about 2:15 p.m. on the Business Day preceding the Issue Date. The equivalent of the already outstanding Certificates of Deposit shall be calculated on the basis of the same conversion rate.

Selected Currency means the means the lawful currency other than Euro for which the European Central Bank daily publishes Euro foreign exchange rates. Any transaction for Certificates of Deposit denominated in any Selected Currency shall be conditional upon

- this transaction being lawful and in compliance with all requirements of any relevant central bank and any other relevant fiscal, monetary, regulatory or other authority from time to time, for deposits to be made in such currency and for such Certificate of Deposit to be issued, offered for sale, sold and delivered;
- the written consent of the Domiciliary Agent to that Selected Currency having been given; and

- any appropriate amendments required, or considered by the Domiciliary Agent to be required, to be made to this Agreement and/or the Domiciliary Agency Agreement excluding EUR, provided the Clearer accepts such currency and subject to compliance with all applicable laws, regulations and requirements of the relevant central bank or equivalent body.

Dematerialised Certificates of Deposit

1.7 Characteristics and form of the Certificates of Deposit

The advances granted by investors within the framework of this Programme shall be evidenced by Certificates of Deposit issued on a dematerialised basis in book-entry form in accordance with the Law and the Royal Decree and may not be converted into another form.

1.8 Remuneration

The Certificates of Deposit generating periodical interest payments at a fixed or floating rate shall be designated as “**Interest-bearing Certificates of Deposit**”.

The Certificates of Deposit issued on a discount basis shall be designated as “**Discount Certificates of Deposit**”.

On each Interest Payment Date in respect of Interest-bearing Certificates of Deposit, interest will be paid thereon calculated at the agreed fixed or floating rate.

Fixed interest will be calculated on the basis of twelve (12) months of thirty days (30) divided by 360.

Floating interest will be calculated on the basis of the actual number of days elapsed divided by 360 or 365 following market practice for the relevant Selected Currency.

1.9 Currencies of issue of the Certificates of Deposit

The Certificates of Deposit may be denominated in EUR and any other lawful Selected Currency (see Clause 1.6 of this Information Memorandum), subject to compliance with any applicable legal regulatory and central bank requirements.

1.10 Maturity of the Certificates of Deposit

Means in relation to any Certificates of Deposit, the day (which shall be a Business Day) on which such Certificates of Deposit become due and payable pursuant to the terms thereof (the “**Maturity Date**”). If the day set forth as Maturity Date is not a Business Day, repayment of the relevant amount of the Certificates of Deposit shall be made on the next succeeding Business Day, without the relevant holder of the Certificates of Deposit being entitled to any payment claim nor to any interest claim or other compensation with respect to such postponement.

Tenor of the Certificates of Deposit: minimum one (1) day, maximum three hundred sixty four (364) days.

- 1.11 **Minimum Issuance Amount** This should be at least EUR 250,000 or equivalent for non EUR issuances.
- 1.12 **Minimum denomination of the Certificates of Deposit** At any given time a minimum amount of EUR 250,000 or the equivalent in any Selected Currency or such other denominations as may be determined by the Law and/or the Royal Decree.
- 1.13 **Status of the Certificates of Deposit** The Certificates of Deposit shall represent direct, unconditional, unsubordinated and unsecured obligations of the Issuer. At all times they shall rank *pari passu* with all other present and future unsubordinated and unsecured obligations of the Issuer for funds borrowed or guaranteed by the Issuer.
- 1.14 **Governing law that applies to the Certificates of Deposit** The Certificates of Deposit shall be governed by the laws of the Kingdom of Belgium and shall be subject to the exclusive jurisdiction of the courts of Brussels, Belgium.
- 1.15 **Listing** The Certificates of Deposit can be listed on the Luxemburg Stock Exchange and will be admitted to trading on the Luxemburg Stock Exchange.
- 1.16 **Settlement system** The Certificates of Deposit issued on a dematerialised basis shall be recorded in the securities account of each investor with its Custodian Bank. The Certificates of Deposit will be delivered to the securities account of the investor with its Custodian Bank and cash payments will be made to the cash account of the investor with its Custodian Bank within and in accordance with the regulations governing the clearing system organised by the Clearer. The Certificates of Deposit will thus be represented by book-entries and the holders of the Certificates of Deposit will not be entitled to the exchange into Certificates of Deposit in bearer, registered or any other form.

Where:

Clearer means the National Bank of Belgium (the “**NBB**”) (*Nationale Bank van België NV/SA / Banque Nationale de Belgique*) or any other entity entitled by law to operate a clearing system and with whom the Issuer and the Domiciliary Agent have concluded a clearing agreement or to whom the rights and obligations of the NBB might be lawfully transferred. The clearing agreement concluded by and between the NBB and the Issuer dated 17 September 2010 (the “**Clearing Services Agreement**”) is attached hereto as **Appendix 2**.

Clearing System means the clearing system established by:

- Articles 3 to 12 of the law of January 2, 1991 on the market of public debt securities and the monetary policy instruments, as amended from time to time;
- the Law of August 6, 1993 on the Transactions on Certain Securities, as amended, and its royal decrees of implementation of May 26 and June 14, 1994, as amended from time to time;
- the Law of July 15, 1998 amending certain legislation relating to financial instruments and securities clearing systems, as amended from time to time and its royal decrees of implementation;
- the Law of August 2, 2002 on supervision of the financial industry and financial services, when it will have entered into force.

Custodian Bank means any of the institutions approved by the Belgian Ministry of Finance and participating in the clearing system organised by the Clearer. Participants in the Clearing System of the NBB include most Belgian banks and stock brokers, Euroclear Bank SA/NV as operator of the Euroclear system ("*Euroclear*"), Clearstream Banking société anonyme ("*Clearstream*") and banks established in a country belonging to the European Community.

1.17	Rating(s) of the Programme	Not rated
1.18	Guarantor(s)	None
1.19	Issuing and paying agent(s)	KBC Bank NV
1.20	Arranger(s)	KBC Bank NV
1.21	Dealers(s)	KBC Bank NV
1.22	Selling Restrictions	<p>In Belgium, there are no restrictions in respect to the purchase and transfer of the Certificates of Deposit other than (i) that the Certificates of Deposit are kept at all times on a securities account with a participant in the Clearing System, and (ii) no issuance or transfer of Certificates of Deposit may result in any investor holding Certificates of Deposit for an amount of less than EUR 250,000.</p> <p>Outside Belgium, the Certificates of Deposit may be purchased, offered or sold only in compliance with applicable laws and regulations of these jurisdictions and/or of the home countries of the relevant currencies in which they are purchased, offered or sold.</p>
1.23	Taxation	<p>Belgian Taxation</p> <p>The following is a general summary of Belgian taxation as of the date hereof in relation to payments made under and other transfers involving the Certificates of Deposit. It is not exhaustive and holders of</p>

Certificates of Deposit who are in doubt as to their tax position should consult their professional advisors.

- (a) Pursuant to the Belgian law of 6 August 1993 concerning transactions in certain securities, the Belgian withholding tax, of which the rate currently is 25%, is not levied if the Certificates of Deposit are booked on an account that has been opened in the books of a direct or indirect participant of the X/N clearing system of the NBB, and if the holder of the Certificates of Deposit falls within the category of persons which are obliged to open an X-account in accordance with Article 4 of the Royal Decree of 26 May 1994 regarding the collection and the reallocation of withholding taxes. This category includes: (i) Belgian resident companies referred to in Article 2 §1, 5° b of the Belgian Income Tax Code of 1992 (the "BITC"); (ii) without prejudice to Article 262, 1° and 5° of the BITC, the institutions, associations or companies referred to in Article 2, § 3 of the Belgian Law of 9 July 1975 with respect to the control of the insurance companies, other than those referred to under i and iii; (iii) semi-governmental institutions for social security or assimilated institutions specified in Article 105, 2° of the Royal Decree of 27 August 1993 implementing the BITC; (iv) non-resident investors referred to in Article 105, 5° of the same royal decree; (v) investment funds referred to in Article 115 of the same royal decree; (vi) tax-payers referred to in Article 227, 2° of the BITC who hold the Certificates of Deposit for their professional activities in Belgium and who are subject to the non-resident income tax (*belasting van de niet-inwoners/impôt des non-résidents*) pursuant to Article 233 of the BITC; (vii) the Belgian State, for its investments exempted from withholding tax in accordance with Article 265 of the BITC; (viii) investment funds organized under foreign law that are an undivided estate managed by a management company on behalf of the participants, if their rights of participation are not publicly issued in Belgium nor traded in Belgium and (ix) the Belgian resident companies not referred to in (i) whose sole or principal activity consists in the granting of credits and loans.

Furthermore, a specific certificate claimed by Belgian Tax Authorities must be completed by the holder of the Certificates of Deposit and to be kept by its Custodian Bank at the disposal of the Belgian Tax Authorities.

If the holder of the Certificates of Deposit does not belong to, or ceases to belong to, one of the categories listed in Article 4 of the Royal Decree of 26 May 1994, as amended, its account with the clearing system organised by the Clearer will be designated as a non-exempted account (the "**N-account**"), and, therefore, the holder of the Certificates of Deposit will be submitted to the withholding tax, of which the rate is currently 25%.

Holders that do not belong to one of the categories listed in the said Article 4 include, inter alia, Belgian resident investors who are individuals or Belgian non-profit organisations, other

than those referred to under (ii) and (iii) above, or Belgian pension funds that have adopted the form of an organism for the financing of pension (*Organisme voor de Financiering van Pensioenen/Organisme de Financement de Pensions*) as meant in the Law of 27 October 2006.

If, as a result of any amendment to or any change in the laws or regulations of the Kingdom of Belgium or any political subdivision thereof or agency thereof or therein or in the interpretation or administration of any such laws or regulations which becomes effective on or after the Issue Date of the relevant Certificates of Deposit, Certificates of Deposit held by the holders of Certificates of Deposit belonging to one of the categories of investors as listed in Article 4 of the royal decree of 26 May 1994 regarding the collection and the reallowance of withholding taxes, would become subject to withholding tax on the occasion of the next Interest Payment Date in respect of such Certificates of Deposit, the Issuer may, at its option, either pay such additional amounts to the holder of the Certificates of Deposit as may be necessary for the net amounts received by that holder, after such deduction or withholding, to equal the respective amounts which would have been receivable under these terms and conditions in respect of the Certificates of Deposit in the absence of such deduction or withholding (the “**Additional Amounts**”) or, redeem all, but not some only, of the Certificates of Deposit held by such holders of Certificates of Deposit which would be subject to such withholding (in no case earlier than thirty (30) days before the effective date of such new treatment) upon notice being given not less than fifteen (15) days prior to the redemption date.

- (b) A holder of a Certificate of Deposit, who derives income from a Certificate of Deposit, or who realises a gain on disposal or redemption of a Certificate of Deposit, will, apart from Belgian withholding tax -if applicable, see (a)- generally not be subject to Belgian income tax unless (i) the holder is a non-resident who is using the Certificates of Deposit in a fixed base or permanent establishment which he maintains in Belgium, (ii) the holder is a private individual resident of Belgium who is using the Certificates of Deposit for his professional activity, (iii) the holder is a private individual whose income or capital gains arise from transactions going beyond the normal course of management of private property, or (iv) the holder is subject to the Belgian corporate income tax (*vennootschapsbelasting/impôt des sociétés*).
- (c) The Certificates of Deposit are subject to the European Savings Directive (2003/48/EC) of 3 June 2003. Under this Directive (and the Belgian law implementing this Directive), a paying agent established in Belgium who pays interest produced by the Certificates of Deposit (as defined in the Directive) to an individual (beneficial owner) resident in another EU Member State or in one of the dependent and associated territories, shall report information regarding this payment to the Belgian

competent authority, who shall communicate the information to the competent authority of the state of residence of the beneficial owner.

- (d) The Certificates of Deposit will not be subject to Belgian gift taxes provided the gift is not required to be and is not made or evidenced by a deed or other instrument subject to registration in Belgium; and

the Certificates of Deposit will not be subject to Belgian inheritance taxes if held by persons not resident in Belgium at the time of their death.

1.24 **Duration of the Programme**

Twelve (12) month from the date of publication of this Information Memorandum on the Luxemburg Stock Exchange.

The Programme may be terminated at any time, provided that the present Terms and Conditions will remain in full force and effect with respect to Certificates of Deposit issued under the Programme for so long as such Certificates of Deposit shall remain outstanding. The Issuer, the Domiciliary Agent or the Dealer will, save in case of an Event of Default, respect a thirty (30) days prior written notice thereof to the other parties, provided however that, save in case of an Event of Default, such termination may not take place earlier than six (6) months after the date of setting up the Programme.

1.25 **Nominal Amount**

Nominal Amount means the principal amount or the par value of a Certificate of Deposit exclusive of premium or interest payable by the relevant Issuer at the Maturity Date of such a Certificate of Deposit; it is also the value used for the calculation of interest of an Interest-bearing Certificate of Deposit.

1.26 **Interest Payment Date(s)**

Means in relation to any Interest-bearing Certificate of Deposit, a day determined in accordance with the following provisions.

- (a) For Interest-bearing Certificates of Deposit with a fixed rate of interest:

- the first Interest Payment Date shall fall on the date of the first anniversary of the Issue Date of such a Certificate of Deposit and each subsequent Interest Payment Date, if any, shall fall on the date of the anniversary in each year of the Issue Date of such a Certificate of Deposit, however with the possibility for the Issuer and the investors to agree upon a shorter or longer interest period;
- the final Interest Payment Date shall fall on and coincide

with the Maturity Date of such Certificate of Deposit;

- the “*anniversary*” of an Issue Date in each year shall mean the day falling in the same month as and numerically corresponding to the Issue Date of such a Certificate of Deposit.

(b) For Interest-bearing Certificates of Deposit with a floating rate of interest:

- the first Interest Payment Date shall fall on the date which is 1, 2, 3, 6 or 12 months or such other periods as the Issuer and the investors may agree upon after the Issue Date of such a Certificate of Deposit and each subsequent Interest Payment Date shall fall on the date which is respectively 1, 2, 3 or 6 months or such other period as the Issuer and the investors may agree upon after the preceding Interest Payment Date;
- the final Interest Payment Date shall fall on and coincide with the Maturity Date of such a Certificate of Deposit.

If any Interest Payment Date determined in accordance with the above provisions is not a Business Day, payment of the relevant interest amount shall be postponed to the next Business Day, unless, in case of Interest-bearing Certificates of Deposit with a floating rate of interest, such day falls in the next calendar month, in which event it shall mature on the immediately preceding Business Day. Such change of Interest Payment Date will not entitle the relevant holders of Certificates of Deposit to any payment claim nor to any interest claim or other compensation.

1.27 **Late Payment Interest**

Any amount remaining unpaid under any Certificate of Deposit shall itself bear interest without prior notice and until the actual payment of all amounts due, such late payment interest being calculated

- in respect of Certificates of Deposit in EUR on a day to day basis at the rate of 1% per annum above “*het marginale voorschottentarief van de Europese Centrale Bank*” (as published on Reuters page ECB01); or
- in respect of Certificates of Deposit in any Selected Currency above the prevailing overnight inter-bank offered rate in the relevant currency as published on the relevant page of the Reuters Screen at 11.00 a.m. in the financial centre where such inter-bank offered rate is fixed.

Late Payment Interest will not be calculated on a compound basis.

Selected Currency shall have the meaning as mentioned in Clause 1.6.

1.28 **Euro and EUR**

Means the single currency introduced at the start of the third stage of

European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended.

1.29 Business Days

Means, in relation to Certificates of Deposit denominated in EUR, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET 2) System or any successor thereto and the clearing system operated by the Clearer are open for business and, in relation to Certificates of Deposit denominated in any Selected Currency, a day on which banks, clearing systems and exchange markets are open for business in Brussels and in the country of the relevant Selected Currency in which the Certificates of Deposit are denominated.

1.30 Issue Date

Means in relation with any Certificates of Deposit, the Business Day on which such Certificates of Deposit are issued under the Programme and on which cash payments are due to be made by the subscribers of the Certificates of Deposit to the Issuer and, if applicable, on which a Certificate of Deposit starts to yield interest.

1.31 Issue Price

The issue price of each Discount Certificate of Deposit will be calculated as follows:

$$IP = \frac{NA}{1 + \left(\frac{T}{X} \cdot \frac{Y}{100} \right)}$$

where:

- IP is the issue price
- NA is the Nominal Amount of the Certificate of Deposit
- T is the actual number of days elapsed between the Issue Date (included) and the Maturity Date (excluded) of the Certificate of Deposit
- Y is the annual yield of the Certificate of Deposit
- X is 360 or 365 days according to the ISDA day count conventions applicable to the relevant currency at the time of issue of the Certificate of Deposit.

Interest-bearing Certificates of Deposit may be issued at par, at a discount or at premium to their nominal amount.

1.32 Redemption

The Certificates of Deposit will be redeemed:

- (i) in the case of Discount Certificates of Deposit, at a price which is calculated according to the formulae given in "Issue Price" above.

Considering that, for the purpose of these formulae:

- (a) the issue price is to be understood as the redemption price
 - (b) the annual yield remains the issue yield
 - (c) the actual number of days to take into account are those remaining between the early redemption date and the Maturity Date
- (ii) in the case of Interest-bearing Certificates of Deposit, at their principal amount in the relevant currency together with accrued interest up to the date fixed for redemption.

1.33 **Negative Pledge** Not applicable

1.34 **Events of Default** If:

- (a) the Issuer fails to pay in part or in full any sum under any Certificate of Deposit as and when it shall become due and payable either at Maturity Date or Interest Payment Date, upon redemption or otherwise, and such failure is continuing for five (5) Business Days after the date on which such sum was due, except where such non-payment or late payment is due to any (in)action of the Domiciliary Agent or disfunctioning of the Clearing System; or
- (b) the Issuer fails to duly observe or perform any other of the material undertakings contained herein and such failure is continuing for fifteen (15) Business Days after the date on which written notice of such failure requiring the Issuer to remedy the same shall have been addressed to the Domiciliary Agent and/or the Issuer; or
- (c) the Issuer commences negotiations with any one or more of its creditors with a view to a general readjustment or rescheduling of its indebtedness or makes a general assignment for the benefit of or a composition with its creditors; or
- (d) the Issuer takes any corporate action or other steps are taken or legal proceedings are started (in a voluntary or involuntary case) for its winding-up, dissolution or reorganisation or for the appointment of a receiver, liquidator, sequestrator (or other similar official) of the Issuer or of any substantial part of its property under any applicable bankruptcy or insolvency law or any other similar law, without prejudice to any applicable mandatory limits to the termination of agreements such as those under the Law of 2 June 2010 regarding the measures to be taken by the corporate entities in the financial and banking sector in case of winding-up (*“Wet tot uitbreiding van de herstelmaatregelen voor de ondernemingen uit de bank- en financiële sector / Loi visant à compléter les mesures de redressement applicables aux entreprises relevant du secteur bancaire et financier”*);
- (e) any representation, warranty or statement made by the Issuer in

connection with the Information Memorandum (or any amendments thereto) or incorporated in the Clearing Services Agreement or the Certificates of Deposit is proved to have been incorrect in any material respect; or

- (f) the Issuer becomes insolvent or is declared insolvent by a competent jurisdiction or stops, suspends or threatens to stop or suspend payment of all or a material part of its debt, or ceases or threatens to cease to carry on all or a material part of its business or a moratorium is proposed, agreed or declared in respect of all or a material part of the business or a moratorium is proposed, agreed or declared in respect of all or a material part of the indebtedness of the Issuer or the Issuer commences a voluntary case or an order is presented under any applicable bankruptcy or insolvency law or any other similar law; or
- (g) it becomes unlawful for the Issuer to perform any of its obligations under the Certificates of Deposit or any of its obligations ceases to be valid, binding or enforceable;

then, in each and every such case, any holder of a Certificate of Deposit may, by written notice by registered letter to the Issuer the Domiciliary Agent, declare that such a Certificate of Deposit shall be forthwith due and payable, whereupon as from the date of notice, such a Certificate of Deposit shall become immediately due and payable.

1.35 Secondary Market

Should an investor wish to sell a Certificate of Deposit before its Maturity Date, the Dealer shall, at a best-effort basis, try to find a buyer for it, without making any commitment to repurchase such a Certificate of Deposit.

Each investor is allowed to sell one or several Certificates of Deposit it owns, provided that the aggregate nominal amounts of both the Certificate of Deposit on sale and of the Certificate of Deposit to remain in its hands, if any, after such sale represent each at least EUR 250,000 or its approximate equivalent in any Selected Currency, pursuant to Article 6 of the Royal Decree.

With regard to the Certificates of Deposit denominated in a Selected Currency Article 2 § 2 of the royal decree of 14 June 1994 stipulates that no transaction may occur on a value date falling two Business Days or less before a Maturity Date or an Interest Payment Date.

1.36 Stock Exchange Tax

The Certificates of Deposit are exempt from TOB (*stock exchange transaction tax / taks op de beursverrichtingen / taxe sur les opérations de bourse*) pursuant to .

1.37 Law

The Law of 22 July 1991 concerning "*thesauriebewijzen en depositobewijzen/billets de trésorerie et certificats de dépôt*", as

published in the Official Gazette of 21 September, 1991 (as amended from time to time).

1.38 **Royal Decree**

The Royal Decree of 14 October 1991 concerning "*thesauriebewijzen en depositobewijzen/billets de trésorerie et certificats de dépôt* ", as published in the Official Gazette 19 October 1991 (as amended from time to time).

1.39 **Notices**

Notices to the holders of Certificates of Deposit shall be validly given through publication on the website of the Luxembourg Stock Exchange (www.bourse.lu) and additionally (i) by fax or letter addressed to the holders of Certificates of Deposit having a securities account or to the Custodian Bank holding the securities with the Clearer or by a notice through the intermediary of the Clearer or (ii) published in one or more financial daily newspapers having general circulation in Belgium (which is expected to be "*L'Echo*" and/or "*De Tijd*").

All notices shall be made in writing or by facsimile. Each notice shall be made to the relevant party at the address or facsimile number as set out herein.

A notice shall be deemed to have been given on the date of the first publication, or (if in writing) when delivered and (if by facsimile) when despatched, in accordance with the above provisions.

Notices to the Issuer, to the Domiciliary Agent will be made to their respective offices by mail or telefax and addressed for the attention of the person designated by that party for that purpose as set out below:

Issuer:

KBC Bank NV
Havenlaan 12
1080 Brussels
Belgium

Tel: +32 2 417 35 53
Fax: +32 2 429 18 30
Contact: New Issues

Domiciliary Agent:

KBC Bank NV

Havenlaan 2
B-1080 Brussels
Belgium

Tel: +32 2 429 4342
Fax: +32 2 429 5273
Contact: Back Office

1.40 **Inquiries**

Any information regarding the Programme may be obtained from the Dealer:

KBC Bank NV
Havenlaan 12
B-1080 Brussels
Belgium
Tel: +32 2 417 4653
Fax: +32 2 429 5705
Contact: Institutional Sales Department

1.41

This Information Memorandum replaces the Information Memorandum dated 3 April 2012 (the “**Previous Information Memorandum**”) in connection with the Programme of Certificates of Deposit issued by KBC Bank NV with effect from and including the date of this Information Memorandum.

For the avoidance of any doubt, any previously issued Certificates of Deposit remain subject to the terms and conditions of the Previous Information Memorandum.

- 2.1 **Legal name** KBC Bank
- 2.2 **Legal form/status** Company with limited liability (*naamloze vennootschap/société anonyme*)
- 2.3 **Date of incorporation /establishment** 17 March 1998
- 2.4 **Registered office** Havenlaan 2
1080 Brussels (Sint-Jans- Molenbeek)
Belgium
- 2.5 **Registration number, place of registration** 462.920.226, Brussels, Belgium
- 2.6 **Company's purpose** KBC Bank NV's corporate purpose can be found in Article 2 of the Articles of Association of KBC Bank NV.
- 2.7 **Summarised description of current activities** KBC Bank NV is a multi-channel bank catering primarily to private persons and small and medium sized companies. Geographically, KBC Bank NV focuses on Europe. In its two home markets (Belgium and Central and Eastern Europe) KBC Bank NV has a very important and (in some cases) even leading position. In the rest of the world KBC Bank NV has a selective presence in certain countries or areas. KBC Bank NV's core business is retail and private bancassurance (including asset management) in its two home markets, though it is also active in services to corporations and market activities.
- 2.8 **Share capital as of 31 December 2012** EUR 8,948,439,652.39
- 2.9 **List of main shareholders**
- | Shareholders, as of 31 December 2012 | Number of shares |
|--------------------------------------|--------------------|
| KBC Group | 915,228,481 |
| KBC Insurance | 1 |
| Total | 915,228,482 |
- 2.10 **Listing of the shares of the Issuer** The shares of KBC Bank NV are not listed.

2.11 Ratings of the Issuer

<i>Rating Agency</i>	<i>Long Term Rating</i>	<i>Short Term Rating</i>
Fitch	A- (stable outlook)	F1
Moody's	A1 (stable outlook)	P-2
S & P	A- (positive outlook)	A-2

2.12

List of the members of the Board of Directors, or of the Supervisory Board and of the Directory as of 31 December 2012

Members of the Board of Directors of KBC Bank NV are as follows:

<i>Name</i>	<i>Position</i>	<i>Period served on the Board in 2012</i>	<i>Expiry date of current term of office</i>
LEYSEN Thomas	Chairman	Full year	2015
DE RAYMAEKER Danny	Executive Director ¹	Full year	2016
FALQUE Daniel	Executive Director ¹	8 months	2016
GIJSENS Luc	Executive Director ¹	Full year	2015
HOLLOWS John	Executive Director ¹	Full year	2013
PEPELIER Luc	Executive Director ¹	Full year	2013
THIJS Johan	President of the Executive Committee (8 months)/ Executive Director ¹	Full year	2013
VANHEVEL Jan	President of the Executive Committee/ Executive Director ¹	4 months	
VOLJC Marko	Executive Director ¹	Full year	2014
DE WILDE Julien	Independent Director	Full year	2014
DEPAEMELAERE Jean-Pierre	Independent Director	4 months	
VAN DEN BRINK Rudolf	Independent Director	6 months	2016
BOSTOEN Alain	Non-Executive Director	8 months	2016
DE JONG Jan-Maarten	Independent Director	6 months	
DEPICKERE Franky	Non-Executive Director	Full year	2015
KONINGS Pierre	Non-Executive Director	4 months	
MORLION Lode	Non-Executive Director	8 months	2016
NONNEMAN Walter	Non-Executive Director	4 months	

ORLENT- HEYVAERT Marita	Non-Executive Director	4 months	
SAP Gustaaf	Non-Executive Director	4 months	
TYTGADT Alain	Non-Executive Director	8 months	2016
VANDEN AVENNE Patrick	Non-Executive Director	4 months	
WAUTERS Dirk	Non-Executive Director	4 months	
VAN KERCKHOVE Ghislane	Non-Executive Director	8 months	2016
WITTEMANS Marc	Non-Executive Director	Full year	2014
DISCRY Luc	Non-Executive Director	Full year	2014
DONCK Frank	Non-Executive Director	8 month	2016
VAN OEVELEN Guido	Non-Executive Director	4 months	
VANTHEMSCHE Piet	Non-Executive Director	Full year 8 months	2015 2016
VLERICK Philippe	Non-Executive Director		

¹member of the Executive Committee

3a**Certification of information of the Issuer****3a.1 Persons responsible for the Information Memorandum**

Dirk Van Damme, Head of Issues
Patrick Roppe, CEO Financial Markets

3a.2

To our knowledge,

Declaration of the person(s) responsible for the Information Memorandum:

1. this information memorandum (the “**Information Memorandum**”) and its supplemented documents and documents incorporated by reference (please refer to Clause 5) contain all information regarding itself and the Certificates of Deposit to be issued under the Programme, which is material in the context of this Programme;
2. the information contained in the Information Memorandum and all supplemented documents and documents incorporated by reference (please refer to Clause 5) is true and accurate in all material respects and is not misleading;
3. the opinions and intentions expressed in the Information Memorandum are honestly held, and
4. there are no other facts the omission of which would, in the context of the Programme and the issuance of Certificates of Deposit thereunder, make any such information or the expression of any such opinions or intentions misleading.

In accordance with the terms of the Royal Decree, we accept responsibility for the information contained in this Information Memorandum and shall compensate any investor for material damage arising directly from the omission or falseness of any information.

3a.3 Date, Place of signature, Signature

11 April 2013, Brussels (The signatures are on page 23 of this Information Memorandum)

3a.4 Independent auditors of

Ernst & Young Bedrijfsrevisoren BVBA
De Kleetlaan 2

the issuer, who have audited the accounts of the issuer's annual report

B1831Diegem – Brussels
Belgium

3a.5

Disclaimer clauses for dealer(s), IPA(s) and arranger(s)

The Issuer certifies that, to the best of its knowledge and belief, the information contained in this Information Memorandum and its supplements, if any, is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer accepts responsibility for this Information Memorandum and its supplements, if any. In particular, the Issuer will be liable towards interested parties for the losses, which may occur as an immediate and direct result of the absence or incorrectness of any information required to be mentioned pursuant to the Law and/or the Royal Decree.

Everyone should be aware that, in the present document, as foreseen by the Law and the Royal Decree, the term “Information Memorandum” always and in all circumstances includes any supplement, updates, documents incorporated by reference (please refer to Clause 5), annual and semi-annual reports and financial information such as income statements and balance sheets of the Issuer.

This Information Memorandum contains information concerning the Programme and the Issuer, but is not intended to provide the basis of any credit, taxation or other evaluation and should not be considered as a recommendation by the Dealer that any recipient hereof should buy any Certificates of Deposit.

Each investor considering an investment under the Programme shall be deemed to have made its own independent investigation into the financial condition and affairs and its own appraisal of the creditworthiness of the Issuer and thus, in making its decision to invest, shall not rely, and shall be deemed not to have relied upon, any information or advice whatsoever, regarding the Issuer, provided by the Dealer and/or the Domiciliary Agent.

KBC Bank NV has been appointed by the Issuer as its dealer (KBC Bank NV, in its capacity as dealer, will hereinafter be referred to as the “**Dealer**”) and therefore every holder or prospective holder of Certificates of Deposit may require from the Dealer the delivery of a Information Memorandum. This document is also available at the administrative and commercial office of the Issuer and will be delivered to any investor in the Certificates of Deposit. KBC Bank NV has been appointed by the Issuer as its domiciliary agent (KBC Bank NV, in its capacity as domiciliary agent, will hereinafter be referred to as the “**Domiciliary Agent**”).

No warranty or undertaking, expressed or implied, is made and no responsibility or liability is accepted by the Dealer or the Domiciliary Agent as to the accuracy or completeness at any time of this Information Memorandum or any further information given in

connection with the Programme. The Dealer and the Domiciliary Agent expressly do not undertake to advise any investor in the Certificates of Deposit concerning any information coming to their attention and cannot be held responsible for any lack of information towards the investors.

THIS INFORMATION MEMORANDUM DOES NOT CONSTITUTE, AND MAY NOT BE USED FOR THE PURPOSE OF, AN OFFER, INVITATION OR SOLICITATION BY ANYONE IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER, INVITATION OR SOLICITATION IS NOT AUTHORISED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER, INVITATION OR SOLICITATION. PERSONS IN POSSESSION OF THIS INFORMATION MEMORANDUM ARE REQUIRED TO RESPECT THE SELLING RESTRICTIONS SET OUT HEREIN.

SPECIFIC CONDITIONS OF EACH ISSUE OF CERTIFICATES OF DEPOSIT WILL BE MENTIONED IN THE INVESTOR'S CONFIRMATION THAT WILL BE PROVIDED TO EACH INVESTOR.

The Issuer fulfils the financial prerequisites detailed in Article 13 of the Royal Decree, as amended, and is therefore entitled to issue Certificates of Deposit.

The Dealer and the Domiciliary Agent will, in connection with such appointment or under the Certificates of Deposit, act solely for and upon the instructions of the Issuer and will incur no liability for or in respect of any action taken by it pursuant to the Law and/or the Royal Decree, nor will they have any obligations towards, or a relationship of agency or trust with any of the owners of Certificates of Deposit.

- 4.1 An application for a STEP label for this Programme will be made to the STEP Secretariat in relation to the Certificates of Deposit eligible under the STEP Market Convention. Information as to whether the STEP label has been granted for this Programme in relation to such Certificates of Deposit may be made available on the STEP market website (initially www.stepmarket.org).

This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.

Unless otherwise specified in this Information Memorandum, the expressions "STEP", "STEP Market Convention", "STEP label", "STEP Secretariat", and "STEP market website" shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 25 October 2010 and adopted by the Euribor ACI and Euribor EBF (as amended from time to time).

The following documents, which have previously been published or are published simultaneously with this Information Memorandum and have been filed with the Luxembourg Stock Exchange and the STEP Secretariat, shall be incorporated in, and form part of, this Information Memorandum:

- Issuer's Annual Report year 2011

The Issuer's Annual Report of Year 2011 can be found on the website www.kbc.com, under the tab Investor Relations, Financial Information KBC Bank NV, or directly, using this link:

https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_RVK_pdf_jaarverslag_2011_bank_EN.pdf

- Issuer's Annual Report year 2012

The Issuer's Annual Report of Year 2011 can be found on the website www.kbc.com, under the tab Investor Relations, Financial Information KBC Bank NV, or directly, using this link:

https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_12_jaarverslag_KBC_BANK_2012_en.pdf

Copies of documents incorporated by reference in this Information Memorandum can be obtained from (i) the registered office of the Issuer and the website of KBC Group NV at www.kbc.com and (ii) the Luxembourg Stock Exchange's website at www.bourse.lu and from the registered office of the Issuer.

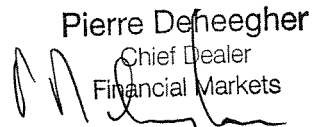
SIGNATURES:

Signatures of KBC Bank NV as Issuer on 11 April 2013



Dirk Van Damme
Head issues

Authorized signatory
on behalf of KBC Bank NV



Pierre Defneegher
Chief Dealer
Financial Markets

Authorized signatory
on behalf of KBC Bank NV

APPENDIX 1: **Selling Restrictions**

The offering for sale of Certificates of Deposit may, in jurisdictions other than Belgium, be restricted by law. Potential investors shall be responsible for complying with applicable legislation in said other jurisdictions. In particular, they shall comply with the restrictions involving the United States of America and the United Kingdom, as set out hereunder.

(a) The United States of America

The Certificates of Deposit have not been and shall not be registered under the U.S. Securities Act of 1933 and may not be offered, sold or delivered within the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of said Securities Act.

(b) The United Kingdom

Certificates of Deposit having a maturity of one year or more may not be offered or sold, prior to the expiry of the period of six months from the issue date of the Certificates of Deposit, to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995 (as amended), and subject to compliance with all applicable provisions of the Financial Services and Markets Act 2000 (the "FSMA") with respect to anything done in relation to the Certificates in, from or otherwise involving the United Kingdom. Any information likely to lead to the purchase of Certificates of Deposit may only be or caused to be communicated as an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Certificates of Deposit in circumstances in which section 21(1) of the FSMA does not apply to the Issuer. Certificates of Deposit having a maturity of less than one year may only be issued to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and any such Certificates of Deposit may not be offered or sold by such persons other than to persons: (1) whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses; or (2) who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses, where the issue of the Certificates of Deposit would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer.

APPENDIX 2:
The Clearing Services Agreement of 17 September 2010

**OVEREENKOMST VAN DIENSTVERLENING
INZAKE DE UITGIFTE VAN
GEDEMATERIALISEERDE THESAURIE- EN
DEPOSITOBEWIJZEN**

Tussen

de NATIONALE BANK VAN BELGIË N.V.,
met maatschappelijke zetel te de Berlaimontlaan 14, 1000 Brussel,
vertegenwoordigd inzake deze overeenkomst door

..... Luc Eicher Marc Lejoly
..... Afdelingshoofd Afdelingshoofd

hierna «de Bank» genoemd, enerzijds

en

KBC Bank NV
met maatschappelijke zetel te Havenlaan 2, 1080 Brussel,

vertegenwoordigd inzake deze overeenkomst door
Dirk Van Damme, Head of Issues and Pierre Deheegher, Chief Dealer

hierna «de emittent» genoemd

en

KBC Bank NV
met maatschappelijke zetel te Havenlaan 2, 1080 Brussel

vertegenwoordigd inzake deze overeenkomst door
Dirk Van Damme, Head of Issues and Pierre Deheegher, Chief Dealer

hierna «de domiciliebanc» genoemd, anderzijds.

ER WORDT OVEREENGEKOMEN WAT VOLGT:

Artikel 1 - Voorwerp.

1.1. De emittent vertrouwt aan de Bank, die hierbij aanvaardt, de dienstverlening toe inzake de veraffening van de hieronder beschreven gedematerialiseerde thesaurie- of depositobewijzen waarvan hij de uitgifte voorziet, voor een bedrag van EUR 15.000.000,000

- in euro,

- in munteenheden, andere dan de euro, van lidstaten van de OESO (hierna «vreemde munten» genoemd)

en beheerst door de wet van 22 juli 1991 (hierna «de wet» genoemd) zoals gewijzigd.

1.2. De emittent sluit een domiciliëringsovereenkomst met een rechtstreekse deelnemer aan het effectenvereffeningsstelsel van de Bank (hierna «NBB-SSS» genoemd). Een domiciliëringsovereenkomst is niet vereist indien de emittent een rechtstreekse deelnemer aan NBB-SSS is.

De domiciliebank verbindt zich uitdrukkelijk om de bedingen, vastgesteld in de onderhavige overeenkomst, na te leven.

De in deze overeenkomst bepaalde verbintenissen en rechten van de emittent worden rechtstreeks door of jegens de domiciliebank, in haar hoedanigheid van lasthebber van de emittent, uitgevoerd.

In geval van wijziging van domiciliebank moet deze wijziging schriftelijk meegedeeld worden aan de Bank door de emittent. Een bijlage bij deze overeenkomst zal dan opgesteld worden met de nieuwe domiciliebank. De nieuwe domiciliebank moet een rechtstreekse deelnemer aan NBB-SSS zijn.

Wanneer de domiciliebank ophoudt een rechtstreekse deelnemer te zijn aan NBB-SSS, duidt de emittent een nieuwe domiciliebank aan en zijn de regels uit de voorgaande alinea van toepassing.

De domiciliebank die haar functie moet stopzetten volgens één van de omstandigheden voorzien in de twee voorgaande alinea's, is er toe gehouden haar functie uit te oefenen tot het moment waarop de opvolgende domiciliebank in staat zal zijn deze volledig op zich te nemen.

Artikel 2 - Aan NBB-SSS te bezorgen informatie en stukken.

2.1. De emittent bezorgt, ten minste twee dagen vóór de aanvang van het uitgifteprogramma, of, voor de stukken vermeld onder 3°, zodra deze openbaar worden gemaakt, volgende gegevens aan NBB-SSS:

1° de contractuele voorwaarden van de uitgifte, alsmede, bij uitgifte van thesauriebewijzen, het prospectus, zijn aanvullingen en de geactualiseerde versies, met hun bijlagen, alle andere documenten vereist door de wet en haar uitvoeringsbesluiten en, algemeen, ieder voor de beleggers bestemd document;

2° de kenmerken eigen aan iedere reeks van effecten, met name:

- het programma waaronder de uitgifte plaatsvindt;
- elk ander kenmerk van de effecten;

3° eveneens:

- de aanvullingen bij het prospectus,
- de geactualiseerde versies evenals de semestriële verslagen en tabellen over de werkzaamheden en de resultaten die de emittenten van thesauriebewijzen, overeenkomstig artikel 2 en artikel 5, §2 en 3 van de wet van 22 juli 1991 en artikel 22 van het koninklijk besluit van 14 oktober 1991 betreffende de thesauriebewijzen en de depositobewijzen, moeten opstellen, of, het laatste semestriële verslag, gepubliceerd overeenkomstig de bepalingen van het koninklijk besluit van 3 juli 1996 betreffende de verplichtingen inzake periodieke informatie van emittenten waarvan de financiële instrumenten zijn opgenomen in de eerste markt en de nieuwe markt van een effectenbeurs en vervangen door het koninklijk besluit van 31 maart 2003 betreffende de verplichtingen van emittenten van financiële instrumenten die zijn toegelaten tot de verhandeling op een Belgische geregelende markt

2.2. De mededeling van de gegevens en documenten, bedoeld in artikel 2.1., heeft tot doel de Bank en NBB-SSS in te lichten omtrent de voorwaarden van de uitgifte en de aan de effecten verbonden rechten. Zij stelt de emittent niet vrij om zelf aan de beleggers de wettelijk en reglementair vereiste informatie te verstrekken en, in het algemeen, de overeenstemming van de uitgifte na te kijken met de bepalingen van elke aard, nl. wettelijk, reglementair of administratief, die op de uitgifte van toepassing zijn.

NBB-SSS zal haar deelnemers in kennis stellen van de opneming in het stelsel van iedere nieuwe reeks effecten en van de voornaamste aan die effecten verbonden rechten.

2.3. De Bank is er niet toe gehouden na te gaan of de emittent de voorwaarden vervult die door de wet en haar uitvoeringsbesluit voor de uitgifte van thesauriebewijzen of, naargelang het geval, van depositobewijzen worden vastgelegd. De emittent en de domiciliebank waarborgen hoofdelijk ten overstaan van de Bank dat geen enkele uitgifte zal gedaan worden indien één of meer van deze voorwaarden niet vervuld zijn.

Artikel 3 - Uitvoering van de uitgifte.

3.1. De emittent deelt, ten laatste om 11 uur van de dag van de vereffening van de inschrijvingen, voor de effecten uitgedrukt in euro, en om 11 uur van de bankwerkdag die voorafgaat aan de dag van vereffening van de inschrijvingen, voor effecten uitgedrukt in vreemde munten, aan NBB-SSS mee:

- de ISIN-code toegekend aan de effecten en de munt van uitgifte;
- het nominaal bedrag van de effectief ingeschreven effecten op de effectenrekeningen te boeken;
- de inschrijvingsprijs;
- de terugbetalingsprijs;
- de datum van vereffening van de inschrijving;
- de datum van terugbetaling;
- de rentevoet en, desgevallend, het rendement van de effecten met het oog op de bepaling van de opgelopen interesten van die effecten, overeenkomstig artikelen 8 en 9 van het koninklijk besluit van 26 mei 1994 betreffende de inhouding en de vergoeding van de roerende voorheffing, overeenkomstig hoofdstuk I van de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten, zoals gewijzigd;
- de modaliteiten van de betaling van de interesten.

Voor de effecten met variabele rentevoet moeten de in de laatste twee streepjes bedoelde gegevens ten laatste om 11 uur van de werkdag van NBB-SSS die voorafgaat aan de eerste dag van elke interestperiode meegedeeld worden.

De Bank, zijn domiciliebank of enige derde persoon, kan tegenover de emittent nooit aansprakelijk gesteld worden, wegens

- de boeking op rekening van effecten die het voorwerp geweest zijn van de in lid 1 bedoelde mededeling aan NBB-SSS (inbegrepen, niet limitatief, in geval van overschrijding van het bedrag voorzien voor het programma in het uitgifteprospectus), of wegens
- de door de emittent begane fouten en vergissingen in verband met de in lid 1 bedoelde mededelingen.

3.2. Op de datum van de vereffening van de inschrijvingen crediteert NBB-SSS de effectenrekening van de emittent of van zijn domiciliebank overeenkomstig de voorwaarden vastgesteld in het reglement van NBB-SSS.

3.3. De emittent of zijn domiciliebank verdeelt vervolgens, ten laatste op de dag van de vereffening van de inschrijvingen, de uitgegeven effecten onder de instellingen die de effectenrekeningen van de inschrijvers bijhouden, overeenkomstig de gebruikelijke werkingsregels van NBB-SSS.

Artikel 4 - Betaling van de vervallen interesten en van de terugbetaalbare kapitalen van de effecten uitgedrukt in euro.

4.1. De interesten van de effecten uitgedrukt in euro zijn betaalbaar door NBB-SSS aan de deelnemers in functie van de door de emittent aangeduide periodiciteit, op basis van de vervaldag van die interesten en van de jaarlijkse rentevoet die door de emittent overeenkomstig artikel 3.1. worden meegegeeld.

4.2. Op de interestvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag waarop de emittent, volgens zijn opgave aan NBB-SSS, gehouden is daadwerkelijk het interestbedrag te betalen), of, als die dag geen werkdag van NBB-SSS is, de volgende werkdag van NBB-SSS, voert NBB-SSS op volgende wijze de debiteringen en crediteringen van speciën uit:

1° NBB-SSS debiteert automatisch de rekening-courant van de emittent of in voorkomend geval van zijn domiciliebank in de boeken van de Bank met het totaal interestbedrag in de loop van de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS:

2° onder voorbehoud van de vereffening van de verrichting beschreven onder 1°, crediteert NBB-SSS automatisch de rekeningen-courant van de deelnemers die een saldo in de betrokken waarde hebben, met het interestbedrag - desgevallend na inhouding van de roerende voorheffing - bepaald op basis van de saldi op hun effectenrekeningen op het einde van de werkdag van NBB-SSS die de vervaldag voorafgaat, en dit tijdens de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS.

De interesten worden als volgt berekend:

- het gedebiteerd interestbedrag overeenkomstig lid 1, 1° wordt berekend door de interestvoet toe te passen op het totaal bedrag van de uitgifte dat interestdragend is; het aldus bekomen bedrag wordt op de lagere cent afgerond als het decimaal gedeelte kleiner is dan 0,5 cent en op de hogere cent als het decimaal gedeelte gelijk is aan of groter dan 0,5 cent;

- de interestbedragen die gecrediteerd worden aan elk der begunstigden en voor iedere rekening overeenkomstig lid 1, 2° worden berekend door de interestvoet toe te passen op het interestdragend bedrag van de effecten ingeschreven op die rekening waarbij het bekomen bedrag wordt afgerond op de lagere cent.

4.3. Op de eindvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag dat de emittent, gehouden is daadwerkelijk het terugbetalingsbedrag te betalen), of, als die dag geen Targetdag is, de volgende Targetdag, voert NBB-SSS op volgende wijze de debiteringen en crediteringen van speciën uit:

1° NBB-SSS debiteert automatisch de rekening-courant van de emittent of in voorkomend geval van zijn domiciliebank in de boeken van de Bank, met het terug te betalen kapitaalbedrag, in de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS;

2° onder voorbehoud van de vereffening van de verrichting beschreven onder 1°, crediteert NBB-SSS automatisch de rekeningen-courant van de deelnemers die een saldo in de betrokken waarde hebben, met het terug te betalen kapitaalbedrag (bepaald op basis van de saldi op hun effectenrekeningen op het einde van de werkdag van NBB-SSS die de vervalddag voorafgaat), desgevallend na inhouding van de roerende voorheffing - en dit in de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS.

Op de eindvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag dat de emittent, volgens zijn opgave aan NBB-SSS, gehouden is daadwerkelijk het geheel van het resterende terugbetalingsbedrag te betalen), of op de volgende werkdag van NBB-SSS, indien deze vervalddag geen werkdag van NBB-SSS is, worden de effectenrekeningen van de deelnemers voor annulering gedebiteerd met het bedrag van de vervallen effecten ingeschreven op hun rekening onder voorbehoud van de vereffening van de verrichting beschreven onder lid 1, 1°.

4.4. De emittent verbindt zich ertoe, in voorkomend geval door tussenkomst van zijn domiciliebank, over voldoende provisie te beschikken om op de vervalddag de bedragen, verschuldigd in hoofdsom en interesten, te kunnen betalen.

1-4

Artikel 5 - Betaling van de vervallen interesten en van de terugbetaalbare kapitalen van de gedematerialiseerde effecten in vreemde munten.

- 5.1. Zonder afbreuk te doen aan de toepassing van de fiscale reglementering overeenkomstig artikel 5.2., komt NBB-SSS niet tussen bij de interestuitbetaling of de kapitaal terugbetaling van effecten uitgedrukt in vreemde munten. Deze bedragen worden aan de deelnemers door de emittent of door zijn domiciliebank betaald buiten NBB-SSS.

NBB-SSS beperkt zich ertoe om aan de emittent of in voorkomend geval aan zijn domiciliebank de bedragen ingeschreven op de effectenrekeningen op naam van de deelnemers mee te delen op het einde van de derde bankwerkdag te Brussel die de vervaldag van de interesten of de kapitaal terugbetaling voorafgaat. De bedragen betaald aan de deelnemers door de emittent of, in voorkomend geval, door zijn domiciliebank, worden bepaald op basis van de bedragen ingeschreven op de effectenrekeningen die aldus werden meegedeeld.

- 5.2. Op de vervaldag van de interesten of van terugbetaling van de effecten, of op de volgende werkdag van NBB-SSS als de vervaldag geen werkdag van NBB-SSS is, wordt de rekening-courant van de emittent of, in voorkomend geval, van zijn domiciliebank door NBB-SSS gedebiteerd in euro ten voordele van de Bank, voor het bedrag aan roerende voorheffing die zij verschuldigd is aan de Schatkist voortvloeiend uit de interestbetaling of de kapitaal terugbetaling overeenkomstig artikel 8 van de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten, haar uitvoeringsbepalingen die de omrekening in euro regelen van de inkomsten van effecten in munteenheden van Staten die de euro niet hebben aangenomen, en van verordening (EG) nr. 1103/97 van de Raad van 17 juni 1997.

Artikel 6 - Vergoeding van de Bank.

Als vergoeding voor de dienstverlening voorzien in onderhavige overeenkomst is de emittent aan de Bank een vergoeding verschuldigd die berekend en geïnd wordt overeenkomstig artikel 8.7 van het reglement van NBB-SSS, met inbegrip van alle eventuele wijzigingen.

De dossierkost, overeenkomstig punt 1.1 van de bijlage 19.1 aan het reglement van NBB-SSS, bedraagt EUR 500,00 (excl. BTW) en is aan de Bank verschuldigd vanaf de ondertekening van de overeenkomst.

Artikel 7 - Wanprestatie door de emittent.

7.1. Ingeval van in gebreke blijven van de emittent of van zijn domiciliebank (d.w.z. het zich voordoen van één van de gebeurtenissen bedoeld in artikel 10.5. of 10.6. van het reglement van NBB-SSS), evenals in geval van onvoldoende provisie, wordt iedere terugbetaling op de vervaldag of betaling van vervallen interesten van rechtswege en zonder ingebrekestelling geschorst tot de volledige kapitaal terugbetaling of de volledige interestbetaling door de emittent of zijn domiciliebank rechtsgeldig zal zijn verricht.

7.2. Indien de emittent door een domiciliebank vertegenwoordigd is, moet deze laatste aan de Bank het in gebreke blijven van de emittent of het gebrek aan provisie, betekenen en dit zo vroeg mogelijk en in elk geval vóór 10 uur op de dag van de terugbetaling van het kapitaal of van de betaling van de interesten.

Na verloop van die termijn wordt de uitvoering van de terugbetalingsverrichtingen of de betaling van de interesten op de vervaldag verondersteld goedgekeurd te zijn door de domiciliebank waarvan de rekening dus wordt gedebiteerd.

De betekening aan de Bank door de domiciliebank moet onder een ter post aangetekende omslag met ontvangstbewijs gebeuren. In dringende gevallen kan de betekening ook via SWIFT of telefax gedaan worden, met bevestiging, binnen 24 uur, door een aangetekende brief met ontvangstbewijs. De deelnemers komen vooraf het formaat van de SWIFT-berichten overeen.

Artikel 8 - Fiscaal stelsel.

De effecten ingeschreven bij NBB-SSS vallen onder de toepassing van de fiscale beschikkingen vastgelegd door de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten en haar uitvoeringsbesluiten, met name voor de toepasbare formules bij de interestberekening.

Voor de fiscale verplichtingen van de beheerder van NBB-SSS, de emittent, de deelnemers en de onderdeelnemers, wordt verwezen naar de van kracht zijnde wettelijke en reglementaire voorschriften.

Artikel 9 - Toepasselijk recht - Bevoegdheid.

- 9.1. Deze overeenkomst wordt beheerst door het Belgisch recht.
- 9.2. Elk geschil met betrekking tot de interpretatie of de uitvoering van deze overeenkomst behoort uitsluitend tot de bevoegdheid van de rechtbanken te Brussel.
- 9.3. Ten overstaan van de emittent en de domiciliebank, is de Bank aan geen enkele andere verplichting en aan geen enkele andere uitoefeningsvoorwaarde van een recht met betrekking tot de lening onderworpen, dan deze vermeld in de onderhavige overeenkomst of in de van toepassing zijnde Belgische reglementering.

De bepalingen van de onderhavige overeenkomst, met name het 1ste lid van dit punt 9.3., gaan voor op iedere mogelijke tegengestelde beschikking voorkomend in de prospectus of in enig contractueel document met betrekking tot de uitgifte.

Het 1ste lid doet geen afbreuk aan de rechten waarover de domiciliebank beschikt in haar hoedanigheid van deelnemer aan NBB-SSS.

- 9.4. Het reglement van NBB-SSS evenals de reglementen en administratieve richtlijnen genomen door de Bank voor de toepassing van de fiscale reglementering, inbegrepen de eventuele toekomstige wijzigingen, gelden voor alles wat niet uitdrukkelijk in deze overeenkomst is geregeld.
- 9.5. De ondertekenende partijen van onderhavige overeenkomst komen overeen dat het niet meer mogelijk zal zijn om nog nieuwe uitgften te verrichten onder de overeenkomst van dienstverlening die tussen hen gesloten werd op 29 April 2009 , en dit vanaf 17 september 2010.

opgemaakt in drie originele exemplaren te Brussel, op 17 September 2010.

Voor de emittent,


Dirk Van Damme
Head Issues


Pierre Debeegher
Chief Dealer
Treasury & Capital Markets

Voor de domiciliebank,


Dirk Van Damme
Head Issues


Pierre Debeegher
Chief Dealer
Treasury & Capital Markets

Voor de Nationale Bank van België,

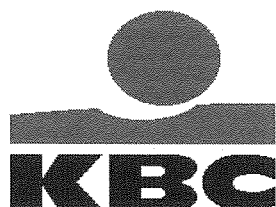

Marc Lejoly
Afdelingshoofd


Luc Eicher
Afdelingshoofd

INFORMATION MEMORANDUM

11 April 2013

KBC BANK NV
Issuer



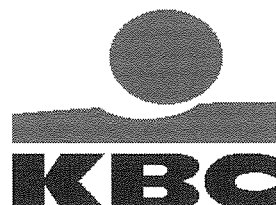
KBC BANK NV MULTICURRENCY CERTIFICATES OF DEPOSIT PROGRAMME

EUR 15,000,000,000

This programme is not rated or guaranteed

Arranger, Issuing and Paying Agent and Dealer

KBC BANK NV



Potential investors are invited to read this Information Memorandum, and in particular the Terms and Conditions and the selling restrictions, prior to investing.

This Information Memorandum has been prepared in compliance with the STEP requirements laid down in the STEP Market Convention.

- 1.1 **Name of the Programme** KBC Bank NV Certificate of Deposit Program (hereinafter the “**Programme**”)
- 1.2 **Type of Programme** Single Issuer Multicurrency Certificate of Deposit programme
- Certificates of Deposit** means the certificates of deposit issued on a dematerialised basis under the Programme.
- 1.3 **Name of the Issuer** **KBC Bank NV**
Registered Office:
Havenlaan 2
B- 1080 Brussels
Belgium
- 1.4 **Type of Issuer** Monetary Financial Institution
- 1.5 **Purpose of the Programme** The net proceeds of the Certificates of Deposit will be applied by the Issuer to meet part of its general financing requirements.
- 1.6 **Maximum outstanding of the Programme** The Issuer undertakes not to issue the Certificates of Deposit under the Programme if such issuance would lead to have an outstanding aggregate nominal amount of the Certificates of Deposit exceeding EUR 15,000,000,000 (or the equivalent thereof in any Selected Currency).
- For this purpose, the equivalent in EUR of Certificates of Deposit denominated in a Selected Currency shall be calculated on the basis of the latest indicative exchange rate published by the European Central Bank on either Reuters page LOCKING, or Reuters page ECB37 at or about 2:15 p.m. on the Business Day preceding the Issue Date. The equivalent of the already outstanding Certificates of Deposit shall be calculated on the basis of the same conversion rate.
- Selected Currency** means the means the lawful currency other than Euro for which the European Central Bank daily publishes Euro foreign exchange rates. Any transaction for Certificates of Deposit denominated in any Selected Currency shall be conditional upon
- this transaction being lawful and in compliance with all requirements of any relevant central bank and any other relevant fiscal, monetary, regulatory or other authority from time to time, for deposits to be made in such currency and for such Certificate of Deposit to be issued, offered for sale, sold and delivered;
 - the written consent of the Domiciliary Agent to that Selected Currency having been given; and

- any appropriate amendments required, or considered by the Domiciliary Agent to be required, to be made to this Agreement and/or the Domiciliary Agency Agreement excluding EUR, provided the Clearer accepts such currency and subject to compliance with all applicable laws, regulations and requirements of the relevant central bank or equivalent body.

Dematerialised Certificates of Deposit

1.7 Characteristics and form of the Certificates of Deposit

The advances granted by investors within the framework of this Programme shall be evidenced by Certificates of Deposit issued on a dematerialised basis in book-entry form in accordance with the Law and the Royal Decree and may not be converted into another form.

1.8 Remuneration

The Certificates of Deposit generating periodical interest payments at a fixed or floating rate shall be designated as “**Interest-bearing Certificates of Deposit**”.

The Certificates of Deposit issued on a discount basis shall be designated as “**Discount Certificates of Deposit**”.

On each Interest Payment Date in respect of Interest-bearing Certificates of Deposit, interest will be paid thereon calculated at the agreed fixed or floating rate.

Fixed interest will be calculated on the basis of twelve (12) months of thirty days (30) divided by 360.

Floating interest will be calculated on the basis of the actual number of days elapsed divided by 360 or 365 following market practice for the relevant Selected Currency.

1.9 Currencies of issue of the Certificates of Deposit

The Certificates of Deposit may be denominated in EUR and any other lawful Selected Currency (see Clause 1.6 of this Information Memorandum), subject to compliance with any applicable legal regulatory and central bank requirements.

1.10 Maturity of the Certificates of Deposit

Means in relation to any Certificates of Deposit, the day (which shall be a Business Day) on which such Certificates of Deposit become due and payable pursuant to the terms thereof (the “**Maturity Date**”). If the day set forth as Maturity Date is not a Business Day, repayment of the relevant amount of the Certificates of Deposit shall be made on the next succeeding Business Day, without the relevant holder of the Certificates of Deposit being entitled to any payment claim nor to any interest claim or other compensation with respect to such postponement.

Tenor of the Certificates of Deposit: minimum one (1) day, maximum three hundred sixty four (364) days.

- 1.11 **Minimum Issuance Amount** This should be at least EUR 250,000 or equivalent for non EUR issuances.
- 1.12 **Minimum denomination of the Certificates of Deposit** At any given time a minimum amount of EUR 250,000 or the equivalent in any Selected Currency or such other denominations as may be determined by the Law and/or the Royal Decree.
- 1.13 **Status of the Certificates of Deposit** The Certificates of Deposit shall represent direct, unconditional, unsubordinated and unsecured obligations of the Issuer. At all times they shall rank *pari passu* with all other present and future unsubordinated and unsecured obligations of the Issuer for funds borrowed or guaranteed by the Issuer.
- 1.14 **Governing law that applies to the Certificates of Deposit** The Certificates of Deposit shall be governed by the laws of the Kingdom of Belgium and shall be subject to the exclusive jurisdiction of the courts of Brussels, Belgium.
- 1.15 **Listing** The Certificates of Deposit can be listed on the Luxemburg Stock Exchange and will be admitted to trading on the Luxemburg Stock Exchange.
- 1.16 **Settlement system** The Certificates of Deposit issued on a dematerialised basis shall be recorded in the securities account of each investor with its Custodian Bank. The Certificates of Deposit will be delivered to the securities account of the investor with its Custodian Bank and cash payments will be made to the cash account of the investor with its Custodian Bank within and in accordance with the regulations governing the clearing system organised by the Clearer. The Certificates of Deposit will thus be represented by book-entries and the holders of the Certificates of Deposit will not be entitled to the exchange into Certificates of Deposit in bearer, registered or any other form.

Where:

Clearer means the National Bank of Belgium (the “**NBB**”) (*Nationale Bank van België NV/SA / Banque Nationale de Belgique*) or any other entity entitled by law to operate a clearing system and with whom the Issuer and the Domiciliary Agent have concluded a clearing agreement or to whom the rights and obligations of the NBB might be lawfully transferred. The clearing agreement concluded by and between the NBB and the Issuer dated 17 September 2010 (the “**Clearing Services Agreement**”) is attached hereto as **Appendix 2**.

Clearing System means the clearing system established by:

- Articles 3 to 12 of the law of January 2, 1991 on the market of public debt securities and the monetary policy instruments, as amended from time to time;
- the Law of August 6, 1993 on the Transactions on Certain Securities, as amended, and its royal decrees of implementation of May 26 and June 14, 1994, as amended from time to time;
- the Law of July 15, 1998 amending certain legislation relating to financial instruments and securities clearing systems, as amended from time to time and its royal decrees of implementation;
- the Law of August 2, 2002 on supervision of the financial industry and financial services, when it will have entered into force.

Custodian Bank means any of the institutions approved by the Belgian Ministry of Finance and participating in the clearing system organised by the Clearer. Participants in the Clearing System of the NBB include most Belgian banks and stock brokers, Euroclear Bank SA/NV as operator of the Euroclear system ("*Euroclear*"), Clearstream Banking société anonyme ("*Clearstream*") and banks established in a country belonging to the European Community.

1.17	Rating(s) of the Programme	Not rated
1.18	Guarantor(s)	None
1.19	Issuing and paying agent(s)	KBC Bank NV
1.20	Arranger(s)	KBC Bank NV
1.21	Dealers(s)	KBC Bank NV
1.22	Selling Restrictions	<p>In Belgium, there are no restrictions in respect to the purchase and transfer of the Certificates of Deposit other than (i) that the Certificates of Deposit are kept at all times on a securities account with a participant in the Clearing System, and (ii) no issuance or transfer of Certificates of Deposit may result in any investor holding Certificates of Deposit for an amount of less than EUR 250,000.</p> <p>Outside Belgium, the Certificates of Deposit may be purchased, offered or sold only in compliance with applicable laws and regulations of these jurisdictions and/or of the home countries of the relevant currencies in which they are purchased, offered or sold.</p>
1.23	Taxation	<p>Belgian Taxation</p> <p>The following is a general summary of Belgian taxation as of the date hereof in relation to payments made under and other transfers involving the Certificates of Deposit. It is not exhaustive and holders of</p>

Certificates of Deposit who are in doubt as to their tax position should consult their professional advisors.

- (a) Pursuant to the Belgian law of 6 August 1993 concerning transactions in certain securities, the Belgian withholding tax, of which the rate currently is 25%, is not levied if the Certificates of Deposit are booked on an account that has been opened in the books of a direct or indirect participant of the X/N clearing system of the NBB, and if the holder of the Certificates of Deposit falls within the category of persons which are obliged to open an X-account in accordance with Article 4 of the Royal Decree of 26 May 1994 regarding the collection and the reallocation of withholding taxes. This category includes: (i) Belgian resident companies referred to in Article 2 §1, 5° b of the Belgian Income Tax Code of 1992 (the "BITC"); (ii) without prejudice to Article 262, 1° and 5° of the BITC, the institutions, associations or companies referred to in Article 2, § 3 of the Belgian Law of 9 July 1975 with respect to the control of the insurance companies, other than those referred to under i and iii; (iii) semi-governmental institutions for social security or assimilated institutions specified in Article 105, 2° of the Royal Decree of 27 August 1993 implementing the BITC; (iv) non-resident investors referred to in Article 105, 5° of the same royal decree; (v) investment funds referred to in Article 115 of the same royal decree; (vi) tax-payers referred to in Article 227, 2° of the BITC who hold the Certificates of Deposit for their professional activities in Belgium and who are subject to the non-resident income tax (*belasting van de niet-inwoners/impôt des non-résidents*) pursuant to Article 233 of the BITC; (vii) the Belgian State, for its investments exempted from withholding tax in accordance with Article 265 of the BITC; (viii) investment funds organized under foreign law that are an undivided estate managed by a management company on behalf of the participants, if their rights of participation are not publicly issued in Belgium nor traded in Belgium and (ix) the Belgian resident companies not referred to in (i) whose sole or principal activity consists in the granting of credits and loans.

Furthermore, a specific certificate claimed by Belgian Tax Authorities must be completed by the holder of the Certificates of Deposit and to be kept by its Custodian Bank at the disposal of the Belgian Tax Authorities.

If the holder of the Certificates of Deposit does not belong to, or ceases to belong to, one of the categories listed in Article 4 of the Royal Decree of 26 May 1994, as amended, its account with the clearing system organised by the Clearer will be designated as a non-exempted account (the "**N-account**"), and, therefore, the holder of the Certificates of Deposit will be submitted to the withholding tax, of which the rate is currently 25%.

Holders that do not belong to one of the categories listed in the said Article 4 include, inter alia, Belgian resident investors who are individuals or Belgian non-profit organisations, other

than those referred to under (ii) and (iii) above, or Belgian pension funds that have adopted the form of an organism for the financing of pension (*Organisme voor de Financiering van Pensioenen/Organisme de Financement de Pensions*) as meant in the Law of 27 October 2006.

If, as a result of any amendment to or any change in the laws or regulations of the Kingdom of Belgium or any political subdivision thereof or agency thereof or therein or in the interpretation or administration of any such laws or regulations which becomes effective on or after the Issue Date of the relevant Certificates of Deposit, Certificates of Deposit held by the holders of Certificates of Deposit belonging to one of the categories of investors as listed in Article 4 of the royal decree of 26 May 1994 regarding the collection and the reallowance of withholding taxes, would become subject to withholding tax on the occasion of the next Interest Payment Date in respect of such Certificates of Deposit, the Issuer may, at its option, either pay such additional amounts to the holder of the Certificates of Deposit as may be necessary for the net amounts received by that holder, after such deduction or withholding, to equal the respective amounts which would have been receivable under these terms and conditions in respect of the Certificates of Deposit in the absence of such deduction or withholding (the “**Additional Amounts**”) or, redeem all, but not some only, of the Certificates of Deposit held by such holders of Certificates of Deposit which would be subject to such withholding (in no case earlier than thirty (30) days before the effective date of such new treatment) upon notice being given not less than fifteen (15) days prior to the redemption date.

- (b) A holder of a Certificate of Deposit, who derives income from a Certificate of Deposit, or who realises a gain on disposal or redemption of a Certificate of Deposit, will, apart from Belgian withholding tax -if applicable, see (a)- generally not be subject to Belgian income tax unless (i) the holder is a non-resident who is using the Certificates of Deposit in a fixed base or permanent establishment which he maintains in Belgium, (ii) the holder is a private individual resident of Belgium who is using the Certificates of Deposit for his professional activity, (iii) the holder is a private individual whose income or capital gains arise from transactions going beyond the normal course of management of private property, or (iv) the holder is subject to the Belgian corporate income tax (*vennootschapsbelasting/impôt des sociétés*).
- (c) The Certificates of Deposit are subject to the European Savings Directive (2003/48/EC) of 3 June 2003. Under this Directive (and the Belgian law implementing this Directive), a paying agent established in Belgium who pays interest produced by the Certificates of Deposit (as defined in the Directive) to an individual (beneficial owner) resident in another EU Member State or in one of the dependent and associated territories, shall report information regarding this payment to the Belgian

competent authority, who shall communicate the information to the competent authority of the state of residence of the beneficial owner.

- (d) The Certificates of Deposit will not be subject to Belgian gift taxes provided the gift is not required to be and is not made or evidenced by a deed or other instrument subject to registration in Belgium; and

the Certificates of Deposit will not be subject to Belgian inheritance taxes if held by persons not resident in Belgium at the time of their death.

1.24 **Duration of the Programme** Twelve (12) month from the date of publication of this Information Memorandum on the Luxemburg Stock Exchange.

The Programme may be terminated at any time, provided that the present Terms and Conditions will remain in full force and effect with respect to Certificates of Deposit issued under the Programme for so long as such Certificates of Deposit shall remain outstanding. The Issuer, the Domiciliary Agent or the Dealer will, save in case of an Event of Default, respect a thirty (30) days prior written notice thereof to the other parties, provided however that, save in case of an Event of Default, such termination may not take place earlier than six (6) months after the date of setting up the Programme.

1.25 **Nominal Amount** Nominal Amount means the principal amount or the par value of a Certificate of Deposit exclusive of premium or interest payable by the relevant Issuer at the Maturity Date of such a Certificate of Deposit; it is also the value used for the calculation of interest of an Interest-bearing Certificate of Deposit.

1.26 **Interest Payment Date(s)** Means in relation to any Interest-bearing Certificate of Deposit, a day determined in accordance with the following provisions.

- (a) For Interest-bearing Certificates of Deposit with a fixed rate of interest:

- the first Interest Payment Date shall fall on the date of the first anniversary of the Issue Date of such a Certificate of Deposit and each subsequent Interest Payment Date, if any, shall fall on the date of the anniversary in each year of the Issue Date of such a Certificate of Deposit, however with the possibility for the Issuer and the investors to agree upon a shorter or longer interest period;
- the final Interest Payment Date shall fall on and coincide

with the Maturity Date of such Certificate of Deposit;

- the “*anniversary*” of an Issue Date in each year shall mean the day falling in the same month as and numerically corresponding to the Issue Date of such a Certificate of Deposit.

(b) For Interest-bearing Certificates of Deposit with a floating rate of interest:

- the first Interest Payment Date shall fall on the date which is 1, 2, 3, 6 or 12 months or such other periods as the Issuer and the investors may agree upon after the Issue Date of such a Certificate of Deposit and each subsequent Interest Payment Date shall fall on the date which is respectively 1, 2, 3 or 6 months or such other period as the Issuer and the investors may agree upon after the preceding Interest Payment Date;
- the final Interest Payment Date shall fall on and coincide with the Maturity Date of such a Certificate of Deposit.

If any Interest Payment Date determined in accordance with the above provisions is not a Business Day, payment of the relevant interest amount shall be postponed to the next Business Day, unless, in case of Interest-bearing Certificates of Deposit with a floating rate of interest, such day falls in the next calendar month, in which event it shall mature on the immediately preceding Business Day. Such change of Interest Payment Date will not entitle the relevant holders of Certificates of Deposit to any payment claim nor to any interest claim or other compensation.

1.27 **Late Payment Interest**

Any amount remaining unpaid under any Certificate of Deposit shall itself bear interest without prior notice and until the actual payment of all amounts due, such late payment interest being calculated

- in respect of Certificates of Deposit in EUR on a day to day basis at the rate of 1% per annum above “*het marginale voorschottentarief van de Europese Centrale Bank*” (as published on Reuters page ECB01); or
- in respect of Certificates of Deposit in any Selected Currency above the prevailing overnight inter-bank offered rate in the relevant currency as published on the relevant page of the Reuters Screen at 11.00 a.m. in the financial centre where such inter-bank offered rate is fixed.

Late Payment Interest will not be calculated on a compound basis.

Selected Currency shall have the meaning as mentioned in Clause 1.6.

1.28 **Euro and EUR**

Means the single currency introduced at the start of the third stage of

European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended.

1.29 Business Days

Means, in relation to Certificates of Deposit denominated in EUR, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET 2) System or any successor thereto and the clearing system operated by the Clearer are open for business and, in relation to Certificates of Deposit denominated in any Selected Currency, a day on which banks, clearing systems and exchange markets are open for business in Brussels and in the country of the relevant Selected Currency in which the Certificates of Deposit are denominated.

1.30 Issue Date

Means in relation with any Certificates of Deposit, the Business Day on which such Certificates of Deposit are issued under the Programme and on which cash payments are due to be made by the subscribers of the Certificates of Deposit to the Issuer and, if applicable, on which a Certificate of Deposit starts to yield interest.

1.31 Issue Price

The issue price of each Discount Certificate of Deposit will be calculated as follows:

$$IP = \frac{NA}{1 + \left(\frac{T}{X} \cdot \frac{Y}{100} \right)}$$

where:

IP is the issue price
NA is the Nominal Amount of the Certificate of Deposit
T is the actual number of days elapsed between the Issue Date (included) and the Maturity Date (excluded) of the Certificate of Deposit
Y is the annual yield of the Certificate of Deposit
X is 360 or 365 days according to the ISDA day count conventions applicable to the relevant currency at the time of issue of the Certificate of Deposit.

Interest-bearing Certificates of Deposit may be issued at par, at a discount or at premium to their nominal amount.

1.32 Redemption

The Certificates of Deposit will be redeemed:

- (i) in the case of Discount Certificates of Deposit, at a price which is calculated according to the formulae given in "Issue Price" above.

Considering that, for the purpose of these formulae:

- (a) the issue price is to be understood as the redemption price
 - (b) the annual yield remains the issue yield
 - (c) the actual number of days to take into account are those remaining between the early redemption date and the Maturity Date
- (ii) in the case of Interest-bearing Certificates of Deposit, at their principal amount in the relevant currency together with accrued interest up to the date fixed for redemption.

1.33 Negative Pledge

Not applicable

1.34 Events of Default

If:

- (a) the Issuer fails to pay in part or in full any sum under any Certificate of Deposit as and when it shall become due and payable either at Maturity Date or Interest Payment Date, upon redemption or otherwise, and such failure is continuing for five (5) Business Days after the date on which such sum was due, except where such non-payment or late payment is due to any (in)action of the Domiciliary Agent or disfunctioning of the Clearing System; or
- (b) the Issuer fails to duly observe or perform any other of the material undertakings contained herein and such failure is continuing for fifteen (15) Business Days after the date on which written notice of such failure requiring the Issuer to remedy the same shall have been addressed to the Domiciliary Agent and/or the Issuer; or
- (c) the Issuer commences negotiations with any one or more of its creditors with a view to a general readjustment or rescheduling of its indebtedness or makes a general assignment for the benefit of or a composition with its creditors; or
- (d) the Issuer takes any corporate action or other steps are taken or legal proceedings are started (in a voluntary or involuntary case) for its winding-up, dissolution or reorganisation or for the appointment of a receiver, liquidator, sequestrator (or other similar official) of the Issuer or of any substantial part of its property under any applicable bankruptcy or insolvency law or any other similar law, without prejudice to any applicable mandatory limits to the termination of agreements such as those under the Law of 2 June 2010 regarding the measures to be taken by the corporate entities in the financial and banking sector in case of winding-up (*“Wet tot uitbreiding van de herstelmaatregelen voor de ondernemingen uit de bank- en financiële sector / Loi visant à compléter les mesures de redressement applicables aux entreprises relevant du secteur bancaire et financier”*);
- (e) any representation, warranty or statement made by the Issuer in

connection with the Information Memorandum (or any amendments thereto) or incorporated in the Clearing Services Agreement or the Certificates of Deposit is proved to have been incorrect in any material respect; or

- (f) the Issuer becomes insolvent or is declared insolvent by a competent jurisdiction or stops, suspends or threatens to stop or suspend payment of all or a material part of its debt, or ceases or threatens to cease to carry on all or a material part of its business or a moratorium is proposed, agreed or declared in respect of all or a material part of the business or a moratorium is proposed, agreed or declared in respect of all or a material part of the indebtedness of the Issuer or the Issuer commences a voluntary case or an order is presented under any applicable bankruptcy or insolvency law or any other similar law; or
- (g) it becomes unlawful for the Issuer to perform any of its obligations under the Certificates of Deposit or any of its obligations ceases to be valid, binding or enforceable;

then, in each and every such case, any holder of a Certificate of Deposit may, by written notice by registered letter to the Issuer the Domiciliary Agent, declare that such a Certificate of Deposit shall be forthwith due and payable, whereupon as from the date of notice, such a Certificate of Deposit shall become immediately due and payable.

1.35 Secondary Market

Should an investor wish to sell a Certificate of Deposit before its Maturity Date, the Dealer shall, at a best-effort basis, try to find a buyer for it, without making any commitment to repurchase such a Certificate of Deposit.

Each investor is allowed to sell one or several Certificates of Deposit it owns, provided that the aggregate nominal amounts of both the Certificate of Deposit on sale and of the Certificate of Deposit to remain in its hands, if any, after such sale represent each at least EUR 250,000 or its approximate equivalent in any Selected Currency, pursuant to Article 6 of the Royal Decree.

With regard to the Certificates of Deposit denominated in a Selected Currency Article 2 § 2 of the royal decree of 14 June 1994 stipulates that no transaction may occur on a value date falling two Business Days or less before a Maturity Date or an Interest Payment Date.

1.36 Stock Exchange Tax

The Certificates of Deposit are exempt from TOB (*stock exchange transaction tax / taks op de beursverrichtingen / taxe sur les opérations de bourse*) pursuant to .

1.37 Law

The Law of 22 July 1991 concerning "*thesauriebewijzen en depositobewijzen/billets de trésorerie et certificats de dépôt*", as

published in the Official Gazette of 21 September, 1991 (as amended from time to time).

1.38 **Royal Decree**

The Royal Decree of 14 October 1991 concerning "*thesauriebewijzen en depositobewijzen/billets de trésorerie et certificats de dépôt*", as published in the Official Gazette 19 October 1991 (as amended from time to time).

1.39 **Notices**

Notices to the holders of Certificates of Deposit shall be validly given through publication on the website of the Luxembourg Stock Exchange (www.bourse.lu) and additionally (i) by fax or letter addressed to the holders of Certificates of Deposit having a securities account or to the Custodian Bank holding the securities with the Clearer or by a notice through the intermediary of the Clearer or (ii) published in one or more financial daily newspapers having general circulation in Belgium (which is expected to be "*L'Echo*" and/or "*De Tijd*").

All notices shall be made in writing or by facsimile. Each notice shall be made to the relevant party at the address or facsimile number as set out herein.

A notice shall be deemed to have been given on the date of the first publication, or (if in writing) when delivered and (if by facsimile) when despatched, in accordance with the above provisions.

Notices to the Issuer, to the Domiciliary Agent will be made to their respective offices by mail or telefax and addressed for the attention of the person designated by that party for that purpose as set out below:

Issuer:

KBC Bank NV
Havenlaan 12
1080 Brussels
Belgium

Tel: +32 2 417 35 53
Fax: +32 2 429 18 30
Contact: New Issues

Domiciliary Agent:

KBC Bank NV

Havenlaan 2
B-1080 Brussels
Belgium

Tel: +32 2 429 4342
Fax: +32 2 429 5273
Contact: Back Office

1.40 **Inquiries**

Any information regarding the Programme may be obtained from the Dealer:

KBC Bank NV
Havenlaan 12
B-1080 Brussels
Belgium
Tel: +32 2 417 4653
Fax: +32 2 429 5705
Contact: Institutional Sales Department

1.41

This Information Memorandum replaces the Information Memorandum dated 3 April 2012 (the “**Previous Information Memorandum**”) in connection with the Programme of Certificates of Deposit issued by KBC Bank NV with effect from and including the date of this Information Memorandum.

For the avoidance of any doubt, any previously issued Certificates of Deposit remain subject to the terms and conditions of the Previous Information Memorandum.

- 2.1 **Legal name** KBC Bank
- 2.2 **Legal form/status** Company with limited liability (*naamloze vennootschap/société anonyme*)
- 2.3 **Date of incorporation /establishment** 17 March 1998
- 2.4 **Registered office** Havenlaan 2
1080 Brussels (Sint-Jans- Molenbeek)
Belgium
- 2.5 **Registration number, place of registration** 462.920.226, Brussels, Belgium
- 2.6 **Company's purpose** KBC Bank NV's corporate purpose can be found in Article 2 of the Articles of Association of KBC Bank NV.
- 2.7 **Summarised description of current activities** KBC Bank NV is a multi-channel bank catering primarily to private persons and small and medium sized companies. Geographically, KBC Bank NV focuses on Europe. In its two home markets (Belgium and Central and Eastern Europe) KBC Bank NV has a very important and (in some cases) even leading position. In the rest of the world KBC Bank NV has a selective presence in certain countries or areas. KBC Bank NV's core business is retail and private bancassurance (including asset management) in its two home markets, though it is also active in services to corporations and market activities.
- 2.8 **Share capital as of 31 December 2012** EUR 8,948,439,652.39
- 2.9 **List of main shareholders**
- | Shareholders, as of 31 December 2012 | Number of shares |
|--------------------------------------|------------------|
| KBC Group | 915,228,481 |
| KBC Insurance | 1 |
| Total | 915,228,482 |
- 2.10 **Listing of the shares of the Issuer** The shares of KBC Bank NV are not listed.

2.11 Ratings of the Issuer

<i>Rating Agency</i>	<i>Long Term Rating</i>	<i>Short Term Rating</i>
Fitch	A- (stable outlook)	F1
Moody's	A1 (stable outlook)	P-2
S & P	A- (positive outlook)	A-2

2.12

List of the members of the Board of Directors, or of the Supervisory Board and of the Directory as of 31 December 2012

Members of the Board of Directors of KBC Bank NV are as follows:			
<i>Name</i>	<i>Position</i>	<i>Period served on the Board in 2012</i>	<i>Expiry date of current term of office</i>
LEYSEN Thomas	Chairman	Full year	2015
DE RAYMAEKER Danny	Executive Director ¹	Full year	2016
FALQUE Daniel	Executive Director ¹	8 months	2016
GIJSENS Luc	Executive Director ¹	Full year	2015
HOLLOWS John	Executive Director ¹	Full year	2013
POPELIER Luc	Executive Director ¹	Full year	2013
THIJS Johan	President of the Executive Committee (8 months)/ Executive Director ¹	Full year	2013
VANHEVEL Jan	President of the Executive Committee/ Executive Director ¹	4 months	
VOLJC Marko	Executive Director ¹	Full year	2014
DE WILDE Julien	Independent Director	Full year	2014
DEPAEMELAERE Jean-Pierre	Independent Director	4 months	
VAN DEN BRINK Rudolf	Independent Director	6 months	2016
BOSTOEN Alain	Non-Executive Director	8 months	2016
DE JONG Jan-Maarten	Independent Director	6 months	
DEPICKERE Franky	Non-Executive Director	Full year	2015
KONINGS Pierre	Non-Executive Director	4 months	
MORLION Lode	Non-Executive Director	8 months	2016
NONNEMAN Walter	Non-Executive Director	4 months	

ORLENT- HEYVAERT Marita	Non-Executive Director	4 months	
SAP Gustaaf	Non-Executive Director	4 months	
TYTGADT Alain	Non-Executive Director	8 months	2016
VANDEN AVENNE Patrick	Non-Executive Director	4 months	
WAUTERS Dirk	Non-Executive Director	4 months	
VAN KERCKHOVE Ghislane	Non-Executive Director	8 months	2016
WITTEMANS Marc	Non-Executive Director	Full year	2014
DISCRY Luc	Non-Executive Director	Full year	2014
DONCK Frank	Non-Executive Director	8 month	2016
VAN OEVELEN Guido	Non-Executive Director	4 months	
VANTHEMSCHE Piet	Non-Executive Director	Full year 8 months	2015
VLERICK Philippe	Non-Executive Director		2016

¹member of the Executive Committee

3a**Certification of information of the Issuer****3a.1 Persons responsible for the Information Memorandum**

Dirk Van Damme, Head of Issues
Patrick Roppe, CEO Financial Markets

3a.2

To our knowledge,

Declaration of the person(s) responsible for the Information Memorandum:

1. this information memorandum (the “**Information Memorandum**”) and its supplemented documents and documents incorporated by reference (please refer to Clause 5) contain all information regarding itself and the Certificates of Deposit to be issued under the Programme, which is material in the context of this Programme;
2. the information contained in the Information Memorandum and all supplemented documents and documents incorporated by reference (please refer to Clause 5) is true and accurate in all material respects and is not misleading;
3. the opinions and intentions expressed in the Information Memorandum are honestly held, and
4. there are no other facts the omission of which would, in the context of the Programme and the issuance of Certificates of Deposit thereunder, make any such information or the expression of any such opinions or intentions misleading.

In accordance with the terms of the Royal Decree, we accept responsibility for the information contained in this Information Memorandum and shall compensate any investor for material damage arising directly from the omission or falseness of any information.

3a.3 Date, Place of signature, Signature

11 April 2013, Brussels (The signatures are on page 23 of this Information Memorandum)

3a.4 Independent auditors of

Ernst & Young Bedrijfsrevisoren BVBA
De Kleetlaan 2

the issuer, who have audited the accounts of the issuer's annual report

B1831Diegem – Brussels
Belgium

3a.5

Disclaimer clauses for dealer(s), IPA(s) and arranger(s)

The Issuer certifies that, to the best of its knowledge and belief, the information contained in this Information Memorandum and its supplements, if any, is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Issuer accepts responsibility for this Information Memorandum and its supplements, if any. In particular, the Issuer will be liable towards interested parties for the losses, which may occur as an immediate and direct result of the absence or incorrectness of any information required to be mentioned pursuant to the Law and/or the Royal Decree.

Everyone should be aware that, in the present document, as foreseen by the Law and the Royal Decree, the term “Information Memorandum” always and in all circumstances includes any supplement, updates, documents incorporated by reference (please refer to Clause 5), annual and semi-annual reports and financial information such as income statements and balance sheets of the Issuer.

This Information Memorandum contains information concerning the Programme and the Issuer, but is not intended to provide the basis of any credit, taxation or other evaluation and should not be considered as a recommendation by the Dealer that any recipient hereof should buy any Certificates of Deposit.

Each investor considering an investment under the Programme shall be deemed to have made its own independent investigation into the financial condition and affairs and its own appraisal of the creditworthiness of the Issuer and thus, in making its decision to invest, shall not rely, and shall be deemed not to have relied upon, any information or advice whatsoever, regarding the Issuer, provided by the Dealer and/or the Domiciliary Agent.

KBC Bank NV has been appointed by the Issuer as its dealer (KBC Bank NV, in its capacity as dealer, will hereinafter be referred to as the “**Dealer**”) and therefore every holder or prospective holder of Certificates of Deposit may require from the Dealer the delivery of a Information Memorandum. This document is also available at the administrative and commercial office of the Issuer and will be delivered to any investor in the Certificates of Deposit. KBC Bank NV has been appointed by the Issuer as its domiciliary agent (KBC Bank NV, in its capacity as domiciliary agent, will hereinafter be referred to as the “**Domiciliary Agent**”).

No warranty or undertaking, expressed or implied, is made and no responsibility or liability is accepted by the Dealer or the Domiciliary Agent as to the accuracy or completeness at any time of this Information Memorandum or any further information given in

connection with the Programme. The Dealer and the Domiciliary Agent expressly do not undertake to advise any investor in the Certificates of Deposit concerning any information coming to their attention and cannot be held responsible for any lack of information towards the investors.

THIS INFORMATION MEMORANDUM DOES NOT CONSTITUTE, AND MAY NOT BE USED FOR THE PURPOSE OF, AN OFFER, INVITATION OR SOLICITATION BY ANYONE IN ANY JURISDICTION OR IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER, INVITATION OR SOLICITATION IS NOT AUTHORISED OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER, INVITATION OR SOLICITATION. PERSONS IN POSSESSION OF THIS INFORMATION MEMORANDUM ARE REQUIRED TO RESPECT THE SELLING RESTRICTIONS SET OUT HEREIN.

SPECIFIC CONDITIONS OF EACH ISSUE OF CERTIFICATES OF DEPOSIT WILL BE MENTIONED IN THE INVESTOR'S CONFIRMATION THAT WILL BE PROVIDED TO EACH INVESTOR.

The Issuer fulfils the financial prerequisites detailed in Article 13 of the Royal Decree, as amended, and is therefore entitled to issue Certificates of Deposit.

The Dealer and the Domiciliary Agent will, in connection with such appointment or under the Certificates of Deposit, act solely for and upon the instructions of the Issuer and will incur no liability for or in respect of any action taken by it pursuant to the Law and/or the Royal Decree, nor will they have any obligations towards, or a relationship of agency or trust with any of the owners of Certificates of Deposit.

- 4.1 An application for a STEP label for this Programme will be made to the STEP Secretariat in relation to the Certificates of Deposit eligible under the STEP Market Convention. Information as to whether the STEP label has been granted for this Programme in relation to such Certificates of Deposit may be made available on the STEP market website (initially www.stepmarket.org).

This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.

Unless otherwise specified in this Information Memorandum, the expressions “STEP”, “STEP Market Convention”, “STEP label”, “STEP Secretariat”, and “STEP market website” shall have the meaning assigned to them in the Market Convention on Short-Term European Paper dated 25 October 2010 and adopted by the Euribor ACI and Euribor EBF (as amended from time to time).

DOCUMENTS INCORPORATED BY REFERENCE:

The following documents, which have previously been published or are published simultaneously with this Information Memorandum and have been filed with the Luxembourg Stock Exchange and the STEP Secretariat, shall be incorporated in, and form part of, this Information Memorandum:

- Issuer's Annual Report year 2011

The Issuer's Annual Report of Year 2011 can be found on the website www.kbc.com, under the tab Investor Relations, Financial Information KBC Bank NV, or directly, using this link:

https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_RVK_pdf_jaarverslag_2011_bank_EN.pdf

- Issuer's Annual Report year 2012

The Issuer's Annual Report of Year 2011 can be found on the website www.kbc.com, under the tab Investor Relations, Financial Information KBC Bank NV, or directly, using this link:

https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_12_jaarverslag_KBC_BANK_2012_en.pdf

Copies of documents incorporated by reference in this Information Memorandum can be obtained from (i) the registered office of the Issuer and the website of KBC Group NV at www.kbc.com and (ii) the Luxembourg Stock Exchange's website at www.bourse.lu and from the registered office of the Issuer.

SIGNATURES:

Signatures of KBC Bank NV as Issuer on 11 April 2013

Authorized signatory
on behalf of KBC Bank NV

Authorized signatory
on behalf of KBC Bank NV

APPENDICES:

List of appendices : Selling Restrictions (**Appendix 1**)
 Clearing Services Agreement of 17 September 2010 (**Appendix 2**)

APPENDIX 1: **Selling Restrictions**

The offering for sale of Certificates of Deposit may, in jurisdictions other than Belgium, be restricted by law. Potential investors shall be responsible for complying with applicable legislation in said other jurisdictions. In particular, they shall comply with the restrictions involving the United States of America and the United Kingdom, as set out hereunder.

(a) The United States of America

The Certificates of Deposit have not been and shall not be registered under the U.S. Securities Act of 1933 and may not be offered, sold or delivered within the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of said Securities Act.

(b) The United Kingdom

Certificates of Deposit having a maturity of one year or more may not be offered or sold, prior to the expiry of the period of six months from the issue date of the Certificates of Deposit, to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom within the meaning of the Public Offers of Securities Regulations 1995 (as amended), and subject to compliance with all applicable provisions of the Financial Services and Markets Act 2000 (the "FSMA") with respect to anything done in relation to the Certificates in, from or otherwise involving the United Kingdom. Any information likely to lead to the purchase of Certificates of Deposit may only be or caused to be communicated as an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Certificates of Deposit in circumstances in which section 21(1) of the FSMA does not apply to the Issuer. Certificates of Deposit having a maturity of less than one year may only be issued to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and any such Certificates of Deposit may not be offered or sold by such persons other than to persons: (1) whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses; or (2) who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses, where the issue of the Certificates of Deposit would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer.

APPENDIX 2:
The Clearing Services Agreement of 17 September 2010

**OVEREENKOMST VAN DIENSTVERLENING
INZAKE DE UITGIFTE VAN
GEDEMATRIALISEERDE THESAURIE- EN
DEPOSITOBEWIJZEN**

Tussen

de NATIONALE BANK VAN BELGIË N.V.,
met maatschappelijke zetel te de Berlaimontlaan 14, 1000 Brussel,
vertegenwoordigd inzake deze overeenkomst door

..... **Luc Eicher** **Marc Lejoly**
..... **Afdelingshoofd** **Afdelingshoofd**

hierna «de Bank» genoemd, enerzijds

en

KBC Bank NV
met maatschappelijke zetel te Havenlaan 2, 1080 Brussel,
vertegenwoordigd inzake deze overeenkomst door

Dirk Van Damme, Head of Issues and Pierre Deheegher, Chief Dealer

hierna «de emittent» genoemd

en

KBC Bank NV
met maatschappelijke zetel te Havenlaan 2, 1080 Brussel
vertegenwoordigd inzake deze overeenkomst door

Dirk Van Damme, Head of Issues and Pierre Deheegher, Chief Dealer

hierna «de domiciliebank» genoemd, anderzijds.

ER WORDT OVEREENGEKOMEN WAT VOLGT:

Artikel 1 - Voorwerp.

1.1. De emittent vertrouwt aan de Bank, die hierbij aanvaardt, de dienstverlening toe inzake de vereffening van de hieronder beschreven gedematerialiseerde thesaurie- of depositobewijzen waarvan hij de uitgifte voorziet, voor een bedrag van EUR 15.000.000,000

- in euro,

- in munteenheden, andere dan de euro, van lidstaten van de OESO (hierna «vreemde munten» genoemd)

en beheerst door de wet van 22 juli 1991 (hierna «de wet» genoemd) zoals gewijzigd.

1.2. De emittent sluit een domiciliëringsovereenkomst met een rechtstreekse deelnemer aan het effectenvereffeningsstelsel van de Bank (hierna «NBB-SSS» genoemd). Een domiciliëringsovereenkomst is niet vereist indien de emittent een rechtstreekse deelnemer aan NBB-SSS is.

De domiciliebank verbindt zich uitdrukkelijk om de bedingen, vastgesteld in de onderhavige overeenkomst, na te leven.

De in deze overeenkomst bepaalde verbintenissen en rechten van de emittent worden rechtstreeks door of jegens de domiciliebank, in haar hoedanigheid van lasthebber van de emittent, uitgevoerd.

In geval van wijziging van domiciliebank moet deze wijziging schriftelijk meegedeeld worden aan de Bank door de emittent. Een bijlage bij deze overeenkomst zal dan opgesteld worden met de nieuwe domiciliebank. De nieuwe domiciliebank moet een rechtstreekse deelnemer aan NBB-SSS zijn.

Wanneer de domiciliebank ophoudt een rechtstreekse deelnemer te zijn aan NBB-SSS, duidt de emittent een nieuwe domiciliebank aan en zijn de regels uit de voorgaande alinea van toepassing.

De domiciliebank die haar functie moet stopzetten volgens één van de omstandigheden voorzien in de twee voorgaande alinea's, is er toe gehouden haar functie uit te oefenen tot het moment waarop de opvolgende domiciliebank in staat zal zijn deze volledig op zich te nemen.

Artikel 2 - Aan NBB-SSS te bezorgen informatie en stukken.

2.1. De emittent bezorgt, ten minste twee dagen vóór de aanvang van het uitgifteprogramma, of, voor de stukken vermeld onder 3°, zodra deze openbaar worden gemaakt, volgende gegevens aan NBB-SSS:

1° de contractuele voorwaarden van de uitgifte, alsmede, bij uitgifte van thesauriebewijzen, het prospectus, zijn aanvullingen en de geactualiseerde versies, met hun bijlagen, alle andere documenten vereist door de wet en haar uitvoeringsbesluiten en, algemeen, ieder voor de beleggers bestemd document;

2° de kenmerken eigen aan iedere reeks van effecten, met name:

- het programma waaronder de uitgifte plaatsvindt;
- elk ander kenmerk van de effecten;

3° eveneens:

- de aanvullingen bij het prospectus,
- de geactualiseerde versies evenals de semestriële verslagen en tabellen over de werkzaamheden en de resultaten die de emittenten van thesauriebewijzen, overeenkomstig artikel 2 en artikel 5, §2 en 3 van de wet van 22 juli 1991 en artikel 22 van het koninklijk besluit van 14 oktober 1991 betreffende de thesauriebewijzen en de depositobewijzen, moeten opstellen, of, het laatste semestriële verslag, gepubliceerd overeenkomstig de bepalingen van het koninklijk besluit van 3 juli 1996 betreffende de verplichtingen inzake periodieke informatie van emittenten waarvan de financiële instrumenten zijn opgenomen in de eerste markt en de nieuwe markt van een effectenbeurs en vervangen door het koninklijk besluit van 31 maart 2003 betreffende de verplichtingen van emittenten van financiële instrumenten die zijn toegelaten tot de verhandeling op een Belgische gereguleerde markt

2.2. De mededeling van de gegevens en documenten, bedoeld in artikel 2.1., heeft tot doel de Bank en NBB-SSS in te lichten omtrent de voorwaarden van de uitgifte en de aan de effecten verbonden rechten. Zij stelt de emittent niet vrij om zelf aan de beleggers de wettelijk en reglementair vereiste informatie te verstrekken en, in het algemeen, de overeenstemming van de uitgifte na te kijken met de bepalingen van elke aard, nl. wettelijk, reglementair of administratief, die op de uitgifte van toepassing zijn.

NBB-SSS zal haar deelnemers in kennis stellen van de opnemings in het stelsel van iedere nieuwe reeks effecten en van de voornaamste aan die effecten verbonden rechten.

2.3. De Bank is er niet toe gehouden na te gaan of de emittent de voorwaarden vervult die door de wet en haar uitvoeringsbesluit voor de uitgifte van thesauriebewijzen of, naargelang het geval, van depositobewijzen worden vastgelegd. De emittent en de domiciliebank waarborgen hoofdelijk ten overstaan van de Bank dat geen enkele uitgifte zal gedaan worden indien één of meer van deze voorwaarden niet vervuld zijn.

Artikel 3 - Uitvoering van de uitgifte.

3.1. De emittent deelt, ten laatste om 11 uur van de dag van de vereffening van de inschrijvingen, voor de effecten uitgedrukt in euro, en om 11 uur van de bankwerkdag die voorafgaat aan de dag van vereffening van de inschrijvingen, voor effecten uitgedrukt in vreemde munten, aan NBB-SSS mee:

- de ISIN-code toegekend aan de effecten en de munt van uitgifte;
- het nominaal bedrag van de effectief ingeschreven effecten op de effectenrekeningen te boeken;
- de inschrijvingsprijs;
- de terugbetalingsprijs;
- de datum van vereffening van de inschrijving;
- de datum van terugbetaling;
- de rentevoet en, desgevallend, het rendement van de effecten met het oog op de bepaling van de opgelopen interesten van die effecten, overeenkomstig artikelen 8 en 9 van het koninklijk besluit van 26 mei 1994 betreffende de inhouding en de vergoeding van de roerende voorheffing, overeenkomstig hoofdstuk I van de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten, zoals gewijzigd;
- de modaliteiten van de betaling van de interesten.

Voor de effecten met variabele rentevoet moeten de in de laatste twee streepjes bedoelde gegevens ten laatste om 11 uur van de werkdag van NBB-SSS die voorafgaat aan de eerste dag van elke interestperiode meegedeeld worden.

De Bank, zijn domiciliebank of enige derde persoon, kan tegenover de emittent nooit aansprakelijk gesteld worden, wegens

- * de boeking op rekening van effecten die het voorwerp geweest zijn van de in lid 1 bedoelde mededeling aan NBB-SSS (inbegrepen, niet limitatief, in geval van overschrijding van het bedrag voorzien voor het programma in het uitgifteprospectus), of wegens
- * de door de emittent begane fouten en vergissingen in verband met de in lid 1 bedoelde mededelingen.

3.2. Op de datum van de vereffening van de inschrijvingen crediteert NBB-SSS de effectenrekening van de emittent of van zijn domiciliebank overeenkomstig de voorwaarden vastgesteld in het reglement van NBB-SSS.

3.3. De emittent of zijn domiciliebank verdeelt vervolgens, ten laatste op de dag van de vereffening van de inschrijvingen, de uitgegeven effecten onder de instellingen die de effectenrekeningen van de inschrijvers bijhouden, overeenkomstig de gebruikelijke werkingsregels van NBB-SSS.

Artikel 4 - Betaling van de vervallen interesten en van de terugbetaalbare kapitalen van de effecten uitgedrukt in euro.

4.1. De interesten van de effecten uitgedrukt in euro zijn betaalbaar door NBB-SSS aan de deelnemers in functie van de door de emittent aangeduide periodiciteit, op basis van de vervaldag van die interesten en van de jaarlijkse rentevoet die door de emittent overeenkomstig artikel 3.1. worden meegegeeld.

4.2. Op de interestvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag waarop de emittent, volgens zijn opgave aan NBB-SSS, gehouden is daadwerkelijk het interestbedrag te betalen), of, als die dag geen werkdag van NBB-SSS is, de volgende werkdag van NBB-SSS, voert NBB-SSS op volgende wijze de debiteringen en crediteringen van speciën uit:

1° NBB-SSS debiteert automatisch de rekening-courant van de emittent of in voorkomend geval van zijn domiciliebank in de boeken van de Bank met het totaal interestbedrag in de loop van de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS;

2° onder voorbehoud van de vereffening van de verrichting beschreven onder 1°, crediteert NBB-SSS automatisch de rekeningen-courant van de deelnemers die een saldo in de betrokken waarde hebben, met het interestbedrag - desgevallend na inhouding van de roerende voorheffing - bepaald op basis van de saldi op hun effectenrekeningen op het einde van de werkdag van NBB-SSS die de vervaldag voorafgaat, en dit tijdens de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS.

De interesten worden als volgt berekend:

- het gedebiteerd interestbedrag overeenkomstig lid 1, 1° wordt berekend door de interestvoet toe te passen op het totaal bedrag van de uitgifte dat interestdragend is; het aldus bekomen bedrag wordt op de lagere cent afgerond als het decimaal gedeelte kleiner is dan 0,5 cent en op de hogere cent als het decimaal gedeelte gelijk is aan of groter dan 0,5 cent;
- de interestbedragen die gecrediteerd worden aan elk der begunstigten en voor iedere rekening overeenkomstig lid 1, 2° worden berekend door de interestvoet toe te passen op het interestdragend bedrag van de effecten ingeschreven op die rekening waarbij het bekomen bedrag wordt afgerond op de lagere cent.

4.3. Op de eindvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag dat de emittent, gehouden is daadwerkelijk het terugbetalingsbedrag te betalen), of, als die dag geen Targetdag is, de volgende Targetdag, voert NBB-SSS op volgende wijze de debiteringen en crediteringen van speciën uit:

1° NBB-SSS debiteert automatisch de rekening-courant van de emittent of in voorkomend geval van zijn domiciliebank in de boeken van de Bank, met het terug te betalen kapitaalbedrag, in de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS;

2° onder voorbehoud van de vereffening van de verrichting beschreven onder 1°, crediteert NBB-SSS automatisch de rekeningen-courant van de deelnemers die een saldo in de betrokken waarde hebben, met het terug te betalen kapitaalbedrag (bepaald op basis van de saldi op hun effectenrekeningen op het einde van de werkdag van NBB-SSS die de vervalddag voorafgaat), desgevallend na inhouding van de roerende voorheffing - en dit in de vereffeningscyclus en aan de voorwaarden bepaald in het reglement van NBB-SSS.

Op de eindvervaldag van de effecten (d.w.z., voor de toepassing van deze overeenkomst, de dag dat de emittent, volgens zijn opgave aan NBB-SSS, gehouden is daadwerkelijk het geheel van het resterende terugbetalingsbedrag te betalen), of op de volgende werkdag van NBB-SSS, indien deze vervalddag geen werkdag van NBB-SSS is, worden de effectenrekeningen van de deelnemers voor annulering gedebiteerd met het bedrag van de vervallen effecten ingeschreven op hun rekening onder voorbehoud van de vereffening van de verrichting beschreven onder lid 1, 1°.

4.4. De emittent verbindt zich ertoe, in voorkomend geval door tussenkomst van zijn domiciliebank, over voldoende provisie te beschikken om op de vervalddag de bedragen, verschuldigd in hoofdsom en interesten, te kunnen betalen.

Artikel 5 - Betaling van de vervallen interesten en van de terugbetaalbare kapitalen van de gedematerialiseerde effecten in vreemde munten.

- 5.1. Zonder afbreuk te doen aan de toepassing van de fiscale reglementering overeenkomstig artikel 5.2., komt NBB-SSS niet tussen bij de interestuitbetaling of de kapitaal terugbetaling van effecten uitgedrukt in vreemde munten. Deze bedragen worden aan de deelnemers door de emittent of door zijn domiciliebank betaald buiten NBB-SSS.

NBB-SSS beperkt zich ertoe om aan de emittent of in voorkomend geval aan zijn domiciliebank de bedragen ingeschreven op de effectenrekeningen op naam van de deelnemers mee te delen op het einde van de derde bankwerkdag te Brussel die de vervaldag van de interesten of de kapitaal terugbetaling voorafgaat. De bedragen betaald aan de deelnemers door de emittent of, in voorkomend geval, door zijn domiciliebank, worden bepaald op basis van de bedragen ingeschreven op de effectenrekeningen die aldus werden meegedeeld.

- 5.2. Op de vervaldag van de interesten of van terugbetaling van de effecten, of op de volgende werkdag van NBB-SSS als de vervaldag geen werkdag van NBB-SSS is, wordt de rekening-courant van de emittent of, in voorkomend geval, van zijn domiciliebank door NBB-SSS gedebiteerd in euro ten voordele van de Bank, voor het bedrag aan roerende voorheffing die zij verschuldigd is aan de Schatkist voortvloeiend uit de interestbetaling of de kapitaal terugbetaling overeenkomstig artikel 8 van de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten, haar uitvoeringsbepalingen die de omrekening in euro regelen van de inkomsten van effecten in munteenheden van Staten die de euro niet hebben aangenomen, en van verordening (EG) nr. 1103/97 van de Raad van 17 juni 1997.

Artikel 6 - Vergoeding van de Bank.

Als vergoeding voor de dienstverlening voorzien in onderhavige overeenkomst is de emittent aan de Bank een vergoeding verschuldigd die berekend en geïnd wordt overeenkomstig artikel 8.7 van het reglement van NBB-SSS, met inbegrip van alle eventuele wijzigingen.

De dossierkost, overeenkomstig punt 1.1 van de bijlage 19.1 aan het reglement van NBB-SSS, bedraagt EUR 500,00 (excl. BTW) en is aan de Bank verschuldigd vanaf de ondertekening van de overeenkomst.

Artikel 7 - Wanprestatie door de emittent.

7.1. Ingeval van in gebreke blijven van de emittent of van zijn domiciliebank (d.w.z. het zich voordoen van één van de gebeurtenissen bedoeld in artikel 10.5. of 10.6. van het reglement van NBB-SSS), evenals in geval van onvoldoende provisie, wordt iedere terugbetaling op de vervaldag of betaling van vervallen interesten van rechtswege en zonder ingebrekestelling geschorst totdat de volledige kapitaal terugbetaling of de volledige interestbetaling door de emittent of zijn domiciliebank rechtsgeldig zal zijn verricht.

7.2. Indien de emittent door een domiciliebank vertegenwoordigd is, moet deze laatste aan de Bank het in gebreke blijven van de emittent of het gebrek aan provisie, betekenen en dit zo vroeg mogelijk en in elk geval vóór 10 uur op de dag van de terugbetaling van het kapitaal of van de betaling van de interesten.

Na verloop van die termijn wordt de uitvoering van de terugbetalingsverrichtingen of de betaling van de interesten op de vervaldag verondersteld goedgekeurd te zijn door de domiciliebank waarvan de rekening dus wordt gedebiteerd.

De betekening aan de Bank door de domiciliebank moet onder een ter post aangetekende omslag met ontvangstbewijs gebeuren. In dringende gevallen kan de betekening ook via SWIFT of telefax gedaan worden, met bevestiging, binnen 24 uur, door een aangetekende brief met ontvangstbewijs. De deelnemers komen vooral het formaat van de SWIFT-berichten overeen.

Artikel 8 - Fiscaal stelsel.

De effecten ingeschreven bij NBB-SSS vallen onder de toepassing van de fiscale beschikkingen vastgelegd door de wet van 6 augustus 1993 betreffende de transacties met bepaalde effecten en haar uitvoeringsbesluiten, met name voor de toepasbare formules bij de interestberekening.

Voor de fiscale verplichtingen van de beheerder van NBB-SSS, de emittent, de deelnemers en de onderdeelnemers, wordt verwezen naar de van kracht zijnde wettelijke en reglementaire voorschriften.

Artikel 9 - Toepasselijk recht - Bevoegdheid.

- 9.1. Deze overeenkomst wordt beheerst door het Belgisch recht.
- 9.2. Elk geschil met betrekking tot de interpretatie of de uitvoering van deze overeenkomst behoort uitsluitend tot de bevoegdheid van de rechtbanken te Brussel.
- 9.3. Ten overstaan van de emittent en de domiciliebank, is de Bank aan geen enkele andere verplichting en aan geen enkele andere uitoefeningsvoorwaarde van een recht met betrekking tot de lening onderworpen, dan deze vermeld in de onderhavige overeenkomst of in de van toepassing zijnde Belgische reglementering.

De bepalingen van de onderhavige overeenkomst, met name het 1ste lid van dit punt 9.3., gaan voor op iedere mogelijke tegengestelde beschikking voorkomend in de prospectus of in enig contractueel document met betrekking tot de uitgifte.

Het 1ste lid doet geen afbreuk aan de rechten waarover de domiciliebank beschikt in haar hoedanigheid van deelnemer aan NBB-SSS.

- 9.4. Het reglement van NBB-SSS evenals de reglementen en administratieve richtlijnen genomen door de Bank voor de toepassing van de fiscale reglementering, inbegrepen de eventuele toekomstige wijzigingen, gelden voor alles wat niet uitdrukkelijk in deze overeenkomst is geregeld.
- 9.5. De ondertekenende partijen van onderhavige overeenkomst komen overeen dat het niet meer mogelijk zal zijn om nog nieuwe uitgiften te verrichten onder de overeenkomst van dienstverlening die tussen hen gesloten werd op 29 April 2009 , en dit vanaf 17 september 2010.

opgemaakt in drie originele exemplaren te Brussel, op 17 September 2010.

Voor de emittent,


Dirk Van Damme
Head Issues


Pierre Debeegher
Chief Dealer
Treasury & Capital Markets

Voor de domiciliebank,


Dirk Van Damme
Head Issues


Pierre Debeegher
Chief Dealer
Treasury & Capital Markets

Voor de Nationale Bank van België,


Marc Lejoly
Afdelingshoofd


Luc Eicher
Afdelingshoofd