

## **ANNEX TO THE FINAL TERMS - SUMMARY**

### **A. INTRODUCTION AND WARNINGS**

#### ***A.1 The securities***

The Securities described in this Summary (the “**Summary**”) are Expiration Settlement Warrants expiring on 6 July 2029 (subject to adjustment), with series number UB0003 and International Securities Identification Number (ISIN) LU3384824267 (the “**Securities**”).

#### ***A.2 The Issuer and the Guarantor***

The Issuer is KBC IFIMA S.A. (the “**Issuer**”). Its registered office is at 4 Rue du Fort Wallis, L-2714 Luxembourg, Grand Duchy of Luxembourg, its telephone number is (+352) 26 64 42 and its Legal Entity Identifier (LEI) is 213800PN8BSF31FXFM06.

The Guarantor is KBC Bank NV (the “**Guarantor**”). Its registered office is at Havenlaan 2, B-1080 Brussels, Belgium, its telephone number is (+32) (0) 78 152 153 and its Legal Entity Identifier (LEI) is 6B2PBRV1FCJDMR45RZ53.

#### ***A.3 Competent authority***

The base prospectus relating to the Securities (the “**Base Prospectus**”), as supplemented from time to time, was approved on 17 July 2025, by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) as competent authority under Regulation (EU) 2017/1129 as amended.

#### ***A.4 Warning***

This Summary should be read as an introduction to the Base Prospectus and the Final Terms to which this is annexed. Any decision to invest in the Securities should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the Final Terms. An investor in the Securities could lose all or part of the invested capital. Where a claim relating to information contained in the Base Prospectus and the Final Terms is brought before a court, the plaintiff may, under national law where the claim is brought, be required to bear the costs of translating the Base Prospectus and the relevant Final Terms before the legal proceedings are initiated. Civil liability attaches only to the Issuer solely on the basis of this Summary, including any translation of it, but only where the Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or, where it does not provide, when read together with the other parts of the Base Prospectus and the applicable Final Terms, key information in order to aid investors when considering whether to invest in the Securities.

*You are about to purchase a product that is not simple and may be difficult to understand.*

### **B. KEY INFORMATION ON THE ISSUER**

#### ***B.1 Who is the Issuer of the Securities?***

##### **B.1.1. Domicile, legal form of the Issuer, law under which the Issuer operates and country of incorporation:**

The Issuer is a public limited liability company (société anonyme) incorporated under the laws of the Grand Duchy of Luxembourg, with registered address at 4 Rue du Fort Wallis, L-2714 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (RCS) under number B193577.

##### **B.1.2. Issuer's principal activities**

The Issuer's principal activity consists of the administration of the financial instruments issued, in particular bonds, and the loans it grants.

### B.1.3. Shareholders

The Issuer is directly owned by the Guarantor, which holds 100 per cent of the share capital of the Issuer. As at the date of this Summary, its debt is fully guaranteed by the Guarantor. The Issuer is accordingly dependent on the Guarantor and other members of “**KBC Bank Group**”, which consists of the Guarantor and its subsidiaries, servicing that debt.

The Issuer is indirectly controlled by KBC Group NV. At the date of this Summary and based on the notifications made in accordance with the Belgian law of 2 May 2007 on disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market, the major shareholders of KBC Group NV are KBC Ancora, Cera, MRBB and the other core shareholders.

### B.1.4. Directors

At the date of this Summary, the board of directors of the Issuer comprises the following directors: Ivo Irma Bauwens, Fatima Boudabza, Damien Debbaut, Rik Jos Janssen & Sabrina Gockel.

### B.1.5. Statutory auditors:

The auditor of the Issuer for the financial years ended 31 December 2023 and 31 December 2024 was PricewaterhouseCoopers, *société cooperative*, represented by Mr. Anthony Dault, with offices at 2 rue Gerhard Mercator, L-1014 Luxembourg, Grand Duchy of Luxembourg. The Issuer has appointed KPMG Audit S.à.r.l, represented by Françoise Renard, with offices at 39 Avenue JF Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, as auditor of the Issuer for the financial year 2025. PricewaterhouseCoopers and KPMG S.à.r.l are members of the *Institut des Réviseurs d’Entreprises*.

## B.2 What is the key financial information regarding the Issuer?

### (1) Income statement

	31 December 2024 (EUR)	31 December 2025 (EUR)
Net Profit	694,978	95,770

### (2) Balance sheet

	31 December 2024 (EUR)	31 December 2025 (EUR)
Net financial debt (long term debt plus short term debt minus cash)	1,639,731,648	1,579,001,640

### (3) Cash flow statement

	31 December 2024 (EUR)	31 December 2025 (EUR)
Net Cash flows from operating activities	-130,338	-364,023
Net Cash flows from financing activities	1,127,601,630	-110,808,635
Net Cash flows from investing activities	-1,126,671,886	110,638,966

## B.3 What are the key risks that are specific to the Issuer?

The Issuer is a financing vehicle whose principal purpose is to raise debt to be on-lent to the Guarantor and other subsidiaries of the Guarantor. The Issuer does not have any trading assets and does not generate trading income. Securities issued under the Programme (including the Securities) are guaranteed pursuant to the Guarantee (as defined below) by the Guarantor. Accordingly, if the Guarantor’s financial condition were to deteriorate, the Issuer and investors in the Securities may suffer direct and materially adverse consequences.

The risk factors as set out below in respect of the Guarantor and the KBC BANK Group may also apply, directly and/or indirectly, to the Issuer, due to the interconnectedness of the credit risks of the Issuer and the Guarantor (since the Issuer is a fully-owned subsidiary of the Guarantor) and due to the Guarantor itself guaranteeing the obligations of the Issuer under the Guarantee.

## C. KEY INFORMATION ON THE SECURITIES

### C.1 What are the main features of the Securities?

#### C.1.1. Type and ISIN:

The Securities will be identified by series number UB0003 and International Securities Identification Number (ISIN) LU3384824267.

The Securities are Expiration Settlement Warrants expiring on 6 July 2029 (subject to adjustment). The Securities are represented by book entries in the records of the clearing system operated by Euroclear SA/NV or any other successor thereto or any other securities settlement system (the “**Securities Settlement System**”).

The Securities may be subscribed in a minimum lot of 10 warrants.

#### C.1.2. Currency, number of securities issued and duration:

The currency of this Series of Securities is EUR. There will be minimum 10,000 and maximum 350,000 Securities issued. The exercise period is from the Issue Date until the Scheduled Expiration Date (the **Exercise Period**), unless previously exercised, or purchased and cancelled.

#### C.1.3. Information related to the underlying

The Securities relate to Solactive® Space Ecosystem Index VT (SOSPACEV Index) (the **Underlying**), which is an Index. The identification code of the Underlying is DE000SL0T3K5 and more information on it can be found on [www.solactive.com](http://www.solactive.com).

#### C.1.4. The rights attached to the Securities

Under the terms of the Securities, certain dates may be adjusted if the date specified is either not a business day or not a trading day. Any adjustments may affect the return (if any) you receive. The terms of the Securities also provide that if certain exceptional events occur (1) adjustments may be made to the Securities and/or (2) the Issuer may terminate the Security early. These events principally relate to the Underlying Solactive® Space Ecosystem Index VT (SOSPACEV Index), the Securities and the Issuer. The return (if any) you receive on such early termination is likely to be different from the scenarios described above and may be less than the amount you invested.

**Status (Ranking):** This Series of Securities constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank and will rank *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer and *pari passu* without any preference among themselves except for obligations given priority by law. Holders of the Securities may be subject to write-down or conversion into equity on any application of the general bail-in tool under EU Directive 2014/59/EU, as amended, which may result in holders losing some or all of their investment.

#### **Return:**

**Exercise at Expiration:** The Securities will be automatically exercised (with no requirement for the holder of the Security to deliver any form of notice) on the Expiration Date of the Expiration Settlement Warrant. Unless previously exercised, or purchased and cancelled, the Cash Settlement Amount of each Security will be calculated and paid out in cash on the Final Payment Date accordance with the formula below:

- If the Final Reference Price on the Expiration Date is lower than the Initial Reference Price, an amount of EUR 100 will be paid out.
- If the Final Reference Price on the Expiration Date is equal to or higher than the Initial Reference Price, an amount of EUR 100 multiplied by  $(100\% + (\text{Final Performance} \times 63.00\%))$  will be paid out, where Final Performance is equal to  $((\text{Final Reference Price} / \text{Initial Reference Price}) - 1)$

The Initial Reference Price equals the closing price of the Underlying on 8 July 2026.

The Final Reference Price equals the arithmetic average of the official closing prices of the Underlying on the Final Averaging Dates.

The Final Averaging Dates are 8 August 2028; 8 September 2028; 6 October 2028; 8 November 2028; 8 December 2028; 5 January 2029; 8 February 2029; 8 March 2029; 6 April 2029; 8 May 2029; 8 June 2029 and 6 July 2029.

The Final Payment date is 13 July 2029.

**Cancellation and adjustments:** under certain circumstances, the Issuer may unilaterally cancel or modify the Securities.

**Taxation:** Neither the Issuer nor the Guarantor shall be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, presentation and surrender for payment, or enforcement of any Security and all payments made by the Issuer or, as the case may be, the Guarantor shall be made subject to any tax, duty, withholding or other payment which may be required to be made, paid, withheld or deducted.

**Negative pledge and cross default:** The terms of the Securities will not have the benefit of a negative pledge or a cross-default.

**Events of default:** The terms of the Securities will contain, amongst others, the following events of default and following any such event the Securities will be repayable at their early redemption amount, together with accrued interest thereon to the date of repayment, as set out in further detail in the terms and conditions of the Securities: (i) default by the Issuer in the payment when due of the principal of or Interest Amounts on any of the Security in respect of any Security or the delivery when due of any other amount in respect of any Security and the continuance of any such default for a period of 30 days after the due date; or (ii) the Issuer shall fail duly to perform or observe any other term, covenant or agreement contained in the Securities or the Guarantor shall fail to perform or observe any other term, covenant or agreement contained in the Guarantee relating to the Securities, in either case for a period of 90 days after the date on which written notice of such failure, requiring the Issuer or the Guarantor, as the case may be, to remedy the same, shall first have been given to the Agent by the holder of any Security at the time outstanding; or (iii) an order is made or an effective resolution passed for winding up the Issuer or the Guarantor except for the purpose of a reconstruction or amalgamation and the entity resulting from such reconstruction or amalgamation assumes all the rights and obligations of, as the case may be, the Issuer (including its obligations under the Securities) or the Guarantor (including its obligations under the Guarantee); or (iv) the Issuer or the Guarantor shall be unable to pay its debts or becomes insolvent or bankrupt or the Guarantor applies for a “gerechtelijke reorganisatie” or “faillissement” or any similar procedure shall be initiated in respect of the Issuer or the Guarantor unless it is being contested in good faith by the Issuer or the Guarantor, as the case may be; or (v) a distress, execution or other process is levied or enforced upon or sued out against all or any material part of the property of the Issuer or the Guarantor unless it is removed, discharged or paid out within 60 days or is being contested in good faith by the Issuer or the Guarantor, as the case may be.

**Meetings:** The terms of the Securities will contain provisions for calling meetings of holders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all holders, including holders who did not attend and vote at the relevant meeting and holders who voted in a manner contrary to the majority.

**Governing law:** English law, except that Condition 2(c) of the Securities, Clause 6 of the Guarantee and any non-contractual obligations arising therefrom or in connection therewith shall be governed by, and construed in accordance with, Belgian law. The provisions of articles 470-1 to 470-19 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, are not applicable.

#### **C.1.5. Rank of the Securities in the Issuer’s capital structure upon insolvency**

The Securities constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank and will rank at all times *pari passu* with all present and future unsecured obligations of the Issuer, without any preference among themselves and without any preference one above the other, subject to any exceptions as from time to time under applicable law.

#### **C.1.6. Restrictions on the free transferability of the Securities:**

There are no restrictions on the free transferability of the Securities. Investors should note however that the Securities are subject to certain selling restrictions.

## C.2 Where will the securities be traded?

Not Applicable

## C.3 Is there a guarantee attached to the Securities?

### C.3.1. Brief description of the nature and scope of the Guarantee

The payments of all amounts due in respect of and, where applicable, the performance of any delivery obligation in relation to the Securities by the Issuer are guaranteed by the Guarantor pursuant to a deed of guarantee dated 17 July 2025, as amended and/or supplemented and/or restated from time to time (the “**Guarantee**”) executed by the Guarantor.

### C.3.2. Domicile and legal form of the Guarantor, law under which the Guarantor operates and country of incorporation

The Guarantor is a limited liability company (*société anonyme/naamloze vennootschap*) incorporated under Belgian law. The Guarantor has its registered office at Havenlaan 2, B-1080 Brussels, Belgium and is registered with the Crossroads Bank of Enterprises (*Banque-Carrefour des Entreprises/Kruispuntbank van Ondernemingen*) under the number 0462.920.226 (RLE Brussels). The Guarantor’s LEI is 6B2PBRV1FCJDMR45RZ53.

The Guarantor is a wholly-owned subsidiary of KBC Group NV. The Guarantor’s core business is retail and private bank-insurance (including asset management), although it is also active in providing services to corporations and market activities. Across most of its home markets (i.e. Belgium, the Czech Republic, the Slovak Republic, Hungary and Bulgaria), the Guarantor is active in a large number of products and activities, ranging from the plain vanilla deposit, credit, asset management and insurance businesses (via the Guarantor’s sister company, KBC Insurance NV) to specialised activities such as, but not exclusively, payments services, dealing room activities (money and debt market activities), brokerage and corporate finance, foreign trade finance, international cash management, leasing.

### C.3.3. What is the key financial information regarding the Guarantor?

The auditor of the Guarantor for the financial years 2016 – 2024 was PricewaterhouseCoopers Bedrijfsrevisoren BV having its registered office at Culliganlaan 5, B-1831 Diegem, Belgium and represented by D. Walgrave and J. Bockaert. The Guarantor has appointed KPMG Bedrijfsrevisoren BV, represented by K. Vermeire and S. Nolf, with offices at Luchthaven Brussel Nationaal 1 K, 1930 Zaventem, Belgium, as auditor of the Guarantor for the financial years 2025 – 2027. PricewaterhouseCoopers Bedrijfsrevisoren BV and KPMG Bedrijfsrevisoren BV are members of the *Instituut der Bedrijfsrevisoren/Institut des Réviseurs d’Entreprises*.

(1) Consolidated IFRS income statement of the Guarantor (in millions EUR):

	31 December 2024	31 December 2025
Net interest income (or equivalent)	5,142	5,606
Net fee and commission income	2,608	2,822
Net impairment loss on financial assets	-202	-273
Net trading income	80	113
Measure of financial performance used by the issuer in the financial statements such as operating profit	3,326	3,705
Net profit or loss (for consolidated financial statements net profit or loss attributable to equity holders of the parent)	2,869	2,907

(2) Consolidated IFRS balance sheet of the Guarantor (in millions EUR):

	31 December 2024	31 December 2025
Total assets	335,629	357,501
Senior debt	8,657	8,212
Subordinated debt	18,756	18,584
Loans and receivables from customers (net)	190,250	206,909
Deposits from customers	229,634	238,881
Total equity	20,423	24,175
Non-performing loans (based on net carrying amount)/Loans and receivables	4,171	4,097

Common Equity Tier 1 capital (CET1) ratio or other relevant prudential capital adequacy ratio depending on the issuance	14.40%	13.90%
Total Capital Ratio	18.44%	18.44%
Leverage Ratio calculated under applicable regulatory framework transitional	4.98%	5.10%

### C.3.4. What are the key risks that are specific to the Guarantor?

There are certain factors that may affect the Guarantor's ability to fulfil its obligations under the Guarantee. The key risks in relation to the Guarantor and the KBC Bank Group include, without limitation:

- risks resulting from regulatory and supervisory supervision;
- geopolitical risks;
- ESG risks, i.e., current and prospective environmental, social and (corporate) governance risks which impact the KBC Bank Group, either directly or through its counterparties and exposures;
- credit risk, the main source of which is the Guarantor's loan portfolio. Other sources are trading book securities, counterparty risk of derivatives and government securities;
- market risk in non-trading activities, i.e., the risk that the value and/or earnings of an instrument or portfolio will decrease because of adverse moments in financial markets. The Guarantor's exposure to market risks in the context of its non-trading activities mainly comprises interest rate risk, credit spread risk, equity price risk, real estate risk, inflation risk and foreign exchange risk;
- compliance risk, i.e., the risk that a judicial, administrative or regulatory sanction is imposed on an institution and/or its employees because of non-compliance with the laws and regulations pertaining to the compliance domains, resulting in loss of reputation and potential financial loss;
- operational risks, i.e., the risk of loss resulting from inadequate or failed internal processes and systems, human errors or from sudden man-made or natural external events. The main operational risks of the KBC Bank Group include information (security) risk, third-party outsourcing risk model risk and business continuity risk.

### C.3.5. What are the key risks that are specific to the Securities?

Risks associated with the Securities include the following, without limitation:

*Liquidity and secondary market risk:* the Securities may have no established trading market when issued, and one may never develop. Investors may not be able to sell their Securities easily or at a price greater than the amount invested.

- *Risk of losing all or some of the investment:* many factors are likely to affect the value of and return on the Securities, including, interest rates, exchange rates, performance of the reference item and economic, financial and political factors.
- *The Securities may be modified:* the terms of the Securities may be modified without the consent of the investor in certain circumstances. This will not always require the decision of a meeting of investors.

## D. KEY INFORMATION ON THE OFFER OF SECURITIES

### D.1 Under which conditions and timetable can I invest in the Securities?

#### D.1.1. The general terms and conditions and expected timetable of the offer

The issue of the Securities is being offered under an offer to the public in Bulgaria during the period from and including 10 June 2026 to and including 8 July 2026.

The issue price of the Securities is EUR 100.

#### D.1.2. The details of the admission to trading on a regulated market or MTF:

Not Applicable. The Securities are not intended to be admitted to trading on any market.

**D.1.3. As estimate of the total expenses of the issue and/or the offer, including estimated expenses charged to the investor by the Issuer**

The estimated total expenses of the issue and offer of the Securities are as follows: a commission of up to 3 per cent. of the aggregate principal amount of the Securities payable upfront to the authorised offerors.

***D.2 Who is the offeror and/or the person asking for admission to trading?***

Subject to the conditions set out below, the Issuer consents to the use of this Base Prospectus, the Final Terms and this Summary in connection with the offer to the public of the Securities by United Bulgarian Bank AD, 89B Vitosha Boulevard, UBB Millennium Center, Sofia, acting as an authorised offeror and which is incorporated and operates as a credit institution under the laws of the Republic of Bulgaria.

The Issuer's consent is given for the offer to the public of the Securities during the offer period specified under D1.1 (the "Offer Period").

The conditions to the Issuer's consent are that such consent (a) is only valid during the Offer Period and (b) only extends to the use of the Base Prospectus, the Final Terms and this Summary to make the offer to the public of the Securities in Bulgaria.

**AN INVESTOR INTENDING TO PURCHASE OR PURCHASING ANY SECURITIES FROM AN AUTHORISED OFFEROR WILL DO SO, AND OFFERS AND SALES OF SUCH SECURITIES TO AN INVESTOR BY SUCH AUTHORISED OFFEROR WILL BE MADE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE OFFER IN PLACE BETWEEN SUCH AUTHORISED OFFEROR AND SUCH INVESTOR, INCLUDING ARRANGEMENTS IN RELATION TO PRICE, ALLOCATIONS, EXPENSES AND SETTLEMENT. THE RELEVANT INFORMATION WILL BE PROVIDED BY THE AUTHORISED OFFEROR AT THE TIME OF SUCH OFFER.**

***D.3 Why is this prospectus being produced?***

**D.3.1. The use and estimated net amount of the proceeds**

The Issuer is issuing the Securities as part of its normal business. The net proceeds from the issue of Securities will be applied by Issuer to assist the financing of the activities of the Guarantor or its affiliates to the extent permitted by applicable law. The estimated net proceeds are minimum EUR 999,700 and maximum EUR 34,999,700.

The issue price and/or offer price of the issue of the Securities may include subscription fees, placement fees, direction fees, structuring fees and/or other additional costs. Any such fees and/or other commissions and inducements are disclosed to investors in the Final Terms.

The offer of the Securities is not subject to any underwriting agreement on a firm commitment basis. The authorised offerors will be paid certain amounts as set out in item D.1.3 above.

**D.3.2. An indication of the most material conflicts of interest pertaining to the**

Save for any fees payable to institutions acting as dealer(s), so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the offer. The dealer(s) and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer, the Guarantor and their affiliates in the ordinary course of business.