

KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ N.V.
(KBC IFIMA N.V.)

(Incorporated with limited liability in The Netherlands)

Unconditionally and irrevocably guaranteed by KBC Bank NV

(Incorporated with limited liability in Belgium)

Issue of up to € 36,664,000 Fixed Rate Interest and Fund Linked Interest Notes due December 2015
(“KBC Europa Alto Potenziale Plus Dicembre 2015”) (the “Notes”) under the €40,000,000,000 Euro
Medium Term Note Programme (the “Programme”)

Notice of offer publication of a supplement: withdrawal right of investors pursuant to Article 95-bis, paragraph 2 of Legislative Decree No. 58 dated 1998 (the “Italian Financial Services Act”)

The Issuer has notified that the above Notes will be issued pursuant to the Prospectus dated 18th January, 2011 (the “**Prospectus**”) and approved for the purposes of Article 5.3 of the Prospectus Directive by the *Commission de Surveillance du Secteur Financier* (CSSF) in Luxembourg.

The Prospectus has been amended in accordance with a supplement to the Prospectus (the “**Supplement N 1**”) approved by the same CSSF on 17th February, 2011 and with a supplement to the Prospectus (the “**Supplement N 2**”) and, together with the Supplement N 1, the “**Supplement**”) approved by the same CSSF on 22nd February, 2011, both published in Italy pursuant to Article 11, paragraph 3 of Consob Regulation No. 11971 dated 14th May, 1999 as subsequently amended.

The Supplement to the Prospectus – published *inter alia* in connection with the Offer period extension - constitutes a supplementary prospectus to the Prospectus for the purposes of Article 13 of the Luxembourg Law on Prospectuses for Securities and shall be available to the public on the following web sites: www.kbc.com, www.mpscapitalservices.it, www.mps.it and www.bourse.lu.

Pursuant to the Supplement, the Offer period, initially scheduled from (and including) 20th January, 2011 to (and including) 22nd February 2011, shall be extended to (and including) 25th March, 2011, except in the case of any door-to-door sales being made to investors located in Italy, when the offer period beginning on 20th January, 2011 (included) will end on 15th February, 2011 (included) and the offer period beginning on 23rd February, 2011 (included) will end on 18th March, 2011 (included).

In relation to the offer from and including 20th January, 2011 to and including 22nd February, 2011, the Notes will be offered at the Issue Price. In relation to the offer from 23rd February, 2011 and including to and including 25th March, 2011, the Notes will be offered at the Issue Price plus the gross interest accrued from, and including, the 28th February, 2011 to but excluding 31st March, 2011 (equal to EUR 3.31 per each Calculation Amount).

Payment for the Notes shall be made to Issuer by the Distributor (i) on 28th February, 2011, for the Notes offered and subscribed from 20th January, 2011 to and including 22nd February 2011, for delivery of Notes to subscribers’ accounts on 28th February, 2011 and (ii) on 31st March 2011, for the Notes offered and subscribed from and including 23rd February, 2011 to and including 25th March 2011, for delivery of the Notes to subscribers’ accounts on 31st March, 2011.

Investors who have already agreed to purchase or subscribe for the Notes from and including 20th January, 2011 to, and including, 22nd February, 2011, shall have the right, pursuant to Article 95 bis, paragraph 2 of the Italian Financial Services Act, to withdraw their acceptances within two working days after the publication of this notice, and in particular within close of business on 24th February, 2011

This notice is made available to the public on the websites of the Lead Manager MPS Capital Services Banca per le Imprese S.p.A. www.mpscapitalservices.it, and on the distributor’s website: www.mps.it.

22nd February, 2011