

INSTRUCTIONS GOVERNING ORDERS TO PURCHASE (SELL) SHARES OF THE NATIONAL BANK OF BELGIUM

A. If you want our Payments & Securities Service to take care of the purchasing (or selling) of shares.

1. The order should be forwarded to us:

- by **mail** to the following address: National Bank of Belgium
Financial Markets Department - LEDM
boulevard de Berlaimont 14
BE-1000 Brussels
- by **fax** to no 02.221.31.01 of the Financial Markets Department - LEDM
- by **e-mail** to the address securities@nbb.be
(in that case you will be requested to submit a written confirmation)

2. Actual purchase (or sale)

The order will be passed on the day it is received. The stock exchange transaction will take place that very day at the rate of Euronext, except if a limit price has been fixed. In that case, the transaction is concluded if the limit price is attained. It is brought to your notice that a limited order is valid until the coupon date or until the end of the year.

3. Settlement of the purchase (of the sale)

As soon as the order is executed, a detailed account (stock exchange note) will be forwarded to you through the channel you have chosen: mail, e-mail, fax. Further, you will receive a statement providing the new position of your stock account.

Estimate of the costs involved in a stock exchange transaction

Brokerage	0,15 % of the gross amount
Tax on stock exchange transactions	0,35 % for the shares

a) In case of a purchase

As soon as the price for settling the purchase is known, you will be asked to credit as soon as possible IBAN account **BE28 1000 0480 0120** - BIC code NBBEBEBB203 of the Payments & Securities Service of the NBB, stating "settlement of stock exchange order x shares NBB".

b) In case of a sale

The amount pertaining to the sale will be paid into your account **two** working days after the execution of the order.

B. If you want a brokerage firm, a stockbroker or a private bank to take care of the purchase (or sale) of NBB shares.

1. Purchase

In order to lodge the NBB shares you have bought through your intermediary into registered shares or in a stock account at our institution, you should ask your brokerage firm (stockbroker or bank) to transfer those shares into account 1011-L1-1 of the NBB with Euroclear Belgium (CIK).

2. Sale

In order to sell NBB shares through a brokerage firm, a stockbroker or a bank, you are to give us the instruction to transfer the registered shares or the shares from your NBB stock account to the account of your intermediary with Euroclear Belgium.