



REGULATED INFORMATION

KBC Group
Naamloze Vennootschap (company with limited liability)
Havenlaan 2 - 1080 Brussels
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www.kbc.com

Convening notice for the Annual General Meeting of KBC Group NV that will be held at the company's registered office at Havenlaan 2, 1080 Brussels, on Thursday, May 7, 2020 at 10 a.m.

The Annual General Meeting will start at 10 a.m.

To enable us to take care of the requisite formalities, you are kindly asked to arrive between 9 a.m. and no later than 9:30 a.m. at the latest for the purpose of drawing up the attendance roster.

IMPORTANT NOTICE: Depending on the authorities' measures in the context of the Covid-19 pandemic, KBC Group NV may decide to adapt the participation modalities for the Annual General Meeting or, as the case may be, to postpone this Annual General Meeting. Such revised participation modalities and/or postponement will be announced in due time on the website of KBC (www.kbc.com) and, as the case may be, through other means ensuring that all shareholders are duly and timely informed. In the meantime and for public safety/health reasons, all shareholders are strongly encouraged to use, to the greatest extent as possible, the below described right of proxy voting and their right to ask questions in writing.

Agenda for the Annual General Meeting

1. Review of the combined annual report of the Board of Directors of KBC Group NV on the company and consolidated annual accounts for the financial year ending on 31 December 2019.
2. Review of the statutory auditor's reports on the company and consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2019.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2019.

4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2019.
5. Resolutions with respect to the profit distribution by KBC Group NV for the financial year ending on 31 December 2019:
 - a) First resolution to allocate 10 289 215.22 euros as categorized profit premium as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorized profit premium concerning financial year 2019.
 - b) Second resolution to allocate 416 155 676 euros as a gross dividend, i.e. a gross dividend per share of 1 euro. Further to payment of an interim dividend in the sum of 416 155 676 euros, it is therefore proposed not to distribute a final dividend.
6. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2019, as included in the combined annual report of the Board of Directors of KBC Group NV referred to under item 1 of this agenda.
7. Resolution to grant discharge to the directors of KBC Group NV for the performance of their duties during financial year 2019.
8. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2019.
9. At the request of the statutory auditor and following favourable endorsement by the Audit Committee, resolution to raise the statutory auditor's fee for financial year 2019, by increasing it to 252 134 euros.
10. Appointments
 - a. Resolution to endow Mr. Koenraad Debackere with the capacity of independent director within the meaning of and in line with the criteria set out in Article 7:87 of the Code on Companies and Associations and in the 2020 Belgian Code on Corporate Governance, for the remaining term of his office, i.e. until the close of the Annual General Meeting of 2023.
 - b. Resolution to appoint Mr. Erik Clinck, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
 - c. Resolution to appoint Mrs. Liesbet Okkerse, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
 - d. Resolution to re-appoint Mr. Theodoros Roussis, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
 - e. Resolution to re-appoint Mrs. Sonja De Becker, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
 - f. Resolution to re-appoint Mr. Johan Thijs, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.

- g. Resolution to re-appoint Mrs. Vladimira Papirnik as an independent director within the meaning of and in line with the criteria set out in Article 7:87 of the Code on Companies and Associations and in the 2020 Belgian Code on Corporate Governance for a period of four years, i.e. until the close of the Annual General Meeting of 2024.

The proposed changes in the composition of the Board of Directors will be discussed during the Annual General Meeting. In consideration of the advice issued by the Nomination Committee, the Board of Directors recommends the proposed appointments.

A brief CV for the proposed new directors can be found in the 'Corporate governance statement' section of the annual report, which will be available at www.kbc.com from Friday, April 3, 2020.

A brief CV of the directors whose reappointment is proposed can be seen at www.kbc.com (Home – Corporate Governance – Leadership – Board of Directors: Members).

11. Other Business

Information for shareholders regarding the Annual General Meeting

Admission requirements

Under Article 7:134 (2) of the Code on Companies and Associations, a shareholder may only attend and vote at the Annual General Meeting if the following two conditions are met:

- KBC Group NV must be able to establish that, on Thursday, April 23, 2020 at midnight Belgian time, i.e. on “the registration date”, the shareholder was in possession of the number of shares with which he/she/it intends to take part in the Annual General Meeting;
- the shareholder must notify KBC Group NV of his/her/its intention to attend the Annual General Meeting no later than Thursday, April 30, 2020.

1.1. Shareholding on the record date

The right of a shareholder to attend and vote at the Annual General Meeting is granted solely on the basis of the accounting record of the shares in the name of the shareholder on the record date, regardless of the number of shares that the shareholder possesses on the day of the Annual General Meeting.

The record date is the 14th day prior to the Annual General Meeting, i.e. Thursday, April 23, 2020 at midnight Belgian time.

Registered shares are recorded by their entry in the shareholders' register.

Book-entry shares are recorded by their entry on the accounts of a recognised account holder or clearing house. At the request of the holder of book-entry shares, the recognised account holder or clearing house supplies a certificate stating the number of book-entry shares entered in the name of the shareholder on his/her/its accounts on the record date with which the shareholder wishes to participate in the Annual General Meeting.

1.2 Notification of attendance at the Annual General Meeting

Every shareholder wishing to take part in the Annual General Meeting must give notice of that fact no later than the sixth day before the date of the Annual General Meeting, being no later than Thursday, April 30, 2020, as follows:

- Registered shareholders must complete and sign the attendance form supplied with the convening notice and deliver the original to KBC Group NV or e-mail it as an attachment to secretariat.bod@kbc.be.
- The holder of book-entry shares must advise his/her/its financial intermediary, recognised account holder or clearing house of his/her/its desire to attend the Annual General Meeting.

The financial intermediary, recognised account holder or clearing house, as the case may be, must attest to quantity of book-entry shares as entered in its books in the shareholder's name that the shareholder intends to represent at the Annual General Meeting.

Attestation and notification of the wish to take part in the Annual General Meeting must be e-mailed by the financial intermediary, recognised account holder or clearing house to KBC Group NV at general.meetings@kbc.be no later than Thursday, April 30, 2020.

2. Proxies

Every shareholder may arrange to be represented at the Annual General Meeting by a single proxy, except in those cases provided for in Article 7:143 (1), second paragraph, of the Code on Companies and Associations. The relevant proxy form is available on the website www.kbc.com (Home - Corporate Governance - General Meeting). Shareholders can also obtain a proxy form from the registered office upon production of the certificate referred to in Article 7:41 of the Code on Companies and Associations as issued by the recognised account holder or clearing house and evidencing ownership of their shares.

KBC Group NV must be in receipt of the signed proxy no later than Thursday, April 30, 2020, in either original form or as an e-mail attachment sent to secretariat.bod@kbc.be. If the proxy is sent by e-mail, please ensure the original proxy reaches KBC Group NV before the start of the Annual General Meeting.

Proxies representing two or more shareholders must also submit the proxy forms signed by those shareholders by no later than Thursday, April 30, 2020.

In a case of sub-delegation, there must be a perfect chain of signatures and KBC Group NV must receive a signed proxy for each stage in the chain in the manner set forth above.

Every shareholder wanting to be represented must meet the admission requirements set out under item 1 above.

3. Exercise by shareholders of their right to put items on the agenda and ask questions

The right of one or more shareholders together owning at least 3% of the share capital of the company to put items on the agenda, as set forth in Article 7:130 of the Code on Companies and Associations and Article 26 of the Articles of Association, can be exercised until no later than Wednesday, April 15, 2020. In that event, in accordance with Article 7:130 (3), first paragraph, of the Code on Companies and Associations, an amended agenda will be published no later than the 15th day before the Annual General Meeting, that is no later than Wednesday, April 22, 2020.

The right of shareholders to ask questions in writing as set forth in Article 7:139 of the Code on Companies and Associations can be exercised until no later than Thursday, April 30, 2020.

These rights can also be exercised electronically by sending an e-mail to secretariat.bod@kbc.be. More information on these rights is available on the company's website www.kbc.com (Home - Corporate Governance - General Meeting).

4. Information available to shareholders - website

At www.kbc.com (Home - Corporate Governance - General Meeting), all information intended for shareholders as set down in Article 7:129 (3) of the Code on Companies and Associations is available as of Friday, April 3, 2020.

As of that date, shareholders may also – by presenting a certificate confirming their securities holding as referred to in Article 7:41 of the Code on Companies and Associations and issued by the recognised account holder or clearing house – obtain from the registered office copies of the documents to be presented to the Annual General Meeting, the resolutions or comments by the Board of Directors with respect to the agenda items, and the forms to be used when voting by proxy.

The Board of Directors