



Press Release

Cera and KBC Ancora extend their KBC Group 'anchoring agreement'



Leuven, 29 November 2024 (07.30 CET) - Cera and KBC Ancora, together with MRBB and the Other Stable Shareholders, have confirmed to extend unchanged their anchoring agreement with respect to KBC Group for a further term of ten years. Rooted in a shared long-term vision, this extension means that the shareholders concerned will continue to ensure the shareholder stability and support the further development of the KBC group.

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Together with MRBB and the Other Stable Shareholders, Cera and KBC Ancora ensure the shareholder stability and further development of the KBC group. To this end, on 23 December 2004, these parties entered into a syndicate agreement for an initial term of ten years. The agreement was extended in updated form for a further period of ten years with effect from 1 December 2014, and is now being further extended without amendment for another period of ten years.

Cera, KBC Ancora, MRBB and the other stable shareholders have contributed all their shares to the new shareholder agreement. As a result, the agreement will continue to group more than 30 % of all KBC Group shares. KBC Ancora is the largest shareholder of KBC Group, with a stake of 18.6%. Cera holds a direct participating interest of approximately 4.0%. Cera and its subsidiary KBC Ancora are treated as a single party for the purposes of the syndicate agreement.

The precise number of shares to be brought into the agreement by all parties will be determined on 1 December 2024 when the extension comes into effect and the competent bodies of all parties have taken the requisite decisions.

The syndicate's meeting meets at least four times a year, with a meeting always taking place prior to the Annual General Meeting of KBC Group. Among other things, the syndicate meeting decides how the votes of the shareholders concerned will be cast at the General Meeting of KBC Group SA. The meeting also issues non-binding recommendations related to certain matters falling within the powers of the Board of Directors of KBC Group SA or its subsidiaries. At the syndicate meeting, each shareholder has the same number of votes as their syndicated shares.

Regulated information, 29 November 2024 (07.30 CET)

With the exception of a limited number of decisions, in the absence of a consensus the syndicate meeting is also able to take decisions with a majority of two-thirds, with the proviso that no shareholder group can block a decision.

Pre-emptive rights apply between the other stable shareholders. The shares held by Cera, KBC Ancora and MRBB are freely transferable. With this new extension of the shareholder agreement, Cera and KBC Ancora confirm that they will continue to fulfil their role in the anchoring of KBC Group in the long term, together with MRBB and the Other Stable Shareholders.

Frederik Vandepitte says: 'We are naturally very pleased that the existing shareholder agreement is being extended for a further period of ten years. It is also an appropriate expression of the shared long-term vision of the different parties to the agreement. It means that KBC Group will continue to be supported by a stable, locally anchored shareholder base into the future, providing a foundation for further healthy development and the creation of shareholder value over the long term.'

Assuring the shareholder stability of the KBC group is a core mission of Cera and KBC Ancora. The extension of the shareholder agreement will provide the optimum framework to enable Cera and KBC Ancora to continue to fulfil their role in the anchoring of KBC Group in the years ahead, together with the other stable shareholders.'

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About KBC Ancora

KBC Ancora is a listed company which holds 18.6 % of the shares in KBC Group and which together with Cera, MRBB and the other stable shareholders is responsible for the shareholder stability and further development of the KBC group. As core shareholders of KBC Group, these parties have signed a shareholder agreement to this effect.

Cera: investing together in prosperity and welfare

With around 400,000 enthusiastic members, we are the best and most warm-hearted cooperative in Belgium. Together we go further, experience more and invest better: in initiatives which do the right thing and which benefit and bring people together in projects that deliver for all of us.

Together we take care of each other.

End of press release

This press release is available in Dutch, French and English at the websites www.kbcancora.be and www.cera.coop

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