



REGULATED INFORMATION

KBC Group
Naamloze Vennootschap (company with limited liability)
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Convening notice for the Annual General Meeting and the Extraordinary General Meeting of KBC Group NV, which will be held at the company's registered office at Havenlaan 2, 1080 Brussels, Belgium, starting at 10.a.m. on Thursday, 6 May 2021, and at which shareholders or their proxies may participate remotely using an electronic means of communication provided by KBC Group NV.

The Annual General Meeting will start at 10 a.m. and will be followed immediately by the Extraordinary General Meeting.

IMPORTANT NOTICE: In view of the measures currently taken by the authorities in relation to the Covid-19 pandemic, KBC Group NV has decided not to permit shareholders to participate in the Annual General Meeting and the Extraordinary General Meeting in person. Participation will be possible only in one of the following ways:

- remote participation by the shareholder or their proxy using an electronic means of communication provided by KBC Group NV;
- participation by granting a proxy with specific voting instructions to KBC Group NV.

In the event that a relaxation of the Covid-19 measures currently in place were to make physical participation by all shareholders at the Annual General Meeting and the Extraordinary General Meeting possible, and such a relaxation is announced by the authorities before Thursday, 22 April 2021, shareholders will be informed thereof in the appropriate manner and in good time. In the meantime, all shareholders are strongly urged to make use of the possibility of participating remotely in the Annual General Meeting and the Extraordinary General Meeting and, as far as possible, to send their questions in writing in advance to KBC Group NV.

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 2020.
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 2020.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2020.
4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2020.
5. Resolutions with respect to the profit distribution by KBC Group NV for the financial year ending on 31 December 2020:
 - a) First resolution to allocate 10 328 813.08 euros as categorized profit premium as stipulated in the collective labour agreement of 22 November 2019 with regard to the categorized profit premium concerning financial year 2020.
 - b) Second resolution to allocate 183 345 605.52 euros as a gross dividend, i.e. a gross dividend per share of 0.44 euros.
6. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2020, 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 approve the remuneration policy of KBC Group NV, which is made available as a separate document on www.kbc.com.
8. Resolution to grant discharge to the directors of KBC Group NV for the performance of their duties during financial year 2020.
9. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2020.
10. 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 2020 to the amount of 254 709 euros.
11. Appointments
 - a. Resolution to appoint Mr. Luc Popelier, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025, in replacement of Mr. Hendrik Scheerlinck who will reach the statutory age limit, with effect from the end of this Annual General Meeting.
 - b. Resolution to re-appoint Mrs. Katelijn Callewaert, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.

- c. Resolution to re-appoint Mr. Philippe Vlerick, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.

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 appointment and the reappointments.

A brief CV for the proposed new director can be found in the 'Corporate governance statement' section of the annual report, which will be available at www.kbc.com from Thursday, April 1, 2021.

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).

12. Other Business

Agenda for the Extraordinary General Meeting

Amendment of the Articles of Association of KBC Group NV

1. **Review of the Report of the Board of Directors, drawn up in accordance with Article 7:154 of the Code on Companies and Associations with respect to the proposed modification of the object of the company.**
2. **Motion to replace Article 2, paragraphs 1 to 4 of the Articles of Association by the following text:**

'The company has as its object the direct or indirect ownership and management of shareholdings in other companies, including but not restricted to credit institutions, insurance companies and other financial institutions.

The company also has as object to provide services to third parties, either for its own account or for the account of others, including to companies in which the company has an interest -either directly or indirectly- and to (potential) clients of those companies.

The object of the company is also to acquire in the broadest sense of the word (including by means of purchase, hire and lease), to maintain and to operate resources, and to make these resources available in the broadest sense of the word (including through letting and granting rights of use) to the beneficiaries referred to in the second paragraph.

In addition, the company may function as an intellectual property company responsible for, among other things, the development, acquisition, management, protection and maintenance of intellectual property rights, as well as for making these rights available, granting rights of use in respect of these rights and/or transferring these rights.'

3. **Motion to delete the last sentence of Article 3, paragraph 1 of the Articles of Association regarding the transfer of the registered office.**
4. **Motion to delete Article 4, paragraph 2 of the Articles of Association regarding the conditions for voluntary dissolution of the company.**
5. **Motion to replace Article 8, paragraph 3 of the Articles of Association by the following text:**

'In the event a share premium is paid on a capital increase decided upon by the Board of Directors or the General Meeting of Shareholders, or on the conversion of bonds or the exercise of subscription rights, or if an issue price is posted to the accounts as a share premium on the issue of subscription rights decided upon by the Board of Directors or the General Meeting of Shareholders, this will be earmarked for appropriation to the share premium account and recorded as own funds on the liabilities side of the balance sheet.'

6. **Motion to replace Article 10 of the Articles of Association by the following text:**

'The company recognises only one owner per share or sub-share for the exercise of voting rights at the General Meeting of Shareholders and of all rights attaching to the shares or sub-shares.

Persons who, for one reason or another, have a joint right in rem to a share, sub-share or other security, shall arrange to be represented by one and the same person. This representative must either be one of the persons co-entitled or must meet the requirements of Article 28 of the Articles of Association.

Until such time as this provision has been met, the company shall be entitled to suspend the exercise of the rights attaching to these shares, sub-shares or other securities.

In the event of usufruct, the usufructuary shall exercise all the rights attaching to the shares, sub-shares or other securities, unless stipulated otherwise in a will or an agreement of which the company has been notified in writing.'

7. **Motion to replace Article 12, paragraphs 2 and 3 of the Articles of Association by the following text:**

'The Board of Directors shall comprise at least seven directors appointed by the General Meeting of Shareholders, on condition that at least three members of the Board have the capacity of independent director in accordance with the law. The General Meeting of Shareholders may at any time remove a director from office.

The term of office of directors amounts to four years at the most and expires after the annual Ordinary General Meeting of Shareholders.'

8. Motion to replace Article 13 of the Articles of Association by the following text:

'If a director's seat becomes vacant, the remaining directors shall have the right to co-opt a new director. The next General Meeting of Shareholders must confirm the office of the co-opted director. Upon confirmation, the co-opted director shall complete the term of office of his/her predecessor, unless the General Meeting of Shareholders opts for a different term of office. In the absence of confirmation, the office of the co-opted director shall end following the General Meeting of Shareholders.'

9. Motion to add to Article 15, last paragraph of the Articles of Association the following sentence:

'These arrangements are laid down in the Corporate Governance Charter, that can be consulted on the company's website.'

10. Motion to replace the last sentence of Article 16, paragraph 1 of the Articles of Association by the following sentence:

'Directors who, in accordance with the law, may not participate in the deliberations and the vote are included to determine whether the attendance quorum has been reached but shall not be counted (either in the numerator or in the denominator) when determining the voting majority.'

11. Motion to add the following sentence to Article 16, last paragraph of the Articles of Association:

'In that case, Article 15, paragraphs 2 to 4 inclusive, Article 16, paragraphs 1 to 3 inclusive and Article 17, paragraphs 1 to 3 inclusive of the Articles of Association shall not apply.'

12. Motion to replace Article 20, paragraphs 2 to 4 of the Articles of Association by the following text:

'The Executive Committee shall comprise a maximum of ten members. Together, these members form a collegiate body. Members of the Executive Committee who, pursuant to the law, may not participate in the deliberations and the vote, are included to determine whether the attendance quorum has been reached but shall not be counted (either in the numerator or in the denominator) when determining the voting majority.'

If all or all but one of the members of the Executive Committee have a direct or indirect interest of a financial nature that is incompatible with a decision or transaction that falls within the competence of the Executive Committee, the members of the Executive Committee shall inform the Board of Directors which shall pass the resolution according to the procedure prescribed by law.

The resolutions of the Executive Committee may be passed by unanimous written agreement of its members.

The Executive Committee can also make all arrangements to ensure it functions effectively.

The president and the members of the Executive Committee shall be appointed and removed by the Board of Directors, in accordance with the relevant legal and regulatory provisions.'

- 13. Motion to replace the first paragraph of Article 22 of the Articles of Association by the following text:**

'The statutory audit of the financial statements shall be performed by one or more statutory auditors appointed and remunerated in accordance with the prevailing statutory rules.'

and motion to delete the last paragraph of the same Article with regard to the representation of the statutory auditors.

- 14. Motion to add the following sentence to the first subsection of Article 27, paragraph 1 of the Articles of Association:**

'In the cases permitted by law, the Board of Directors may set a different record date.'

- 15. Motion to complete the first sentence of Article 27, paragraph 2 of the Articles of Association as follows:**

'Every shareholder and every holder of convertible bonds, subscription rights or certificates issued in co-operation with the company, who wishes to attend the General Meeting of Shareholders, must inform the company or a person so designated by the company by no later than the sixth day before the day of the General Meeting of Shareholders of his/her intention to attend and also indicate the number of securities with which he/she wishes to participate and the manner in which he/she intends to attend.'

- 16. Motion to insert a new Article 28bis in the Articles of Association, which reads as follows:**

'If the convening notice expressly so provides, each shareholder has the right to cast votes remotely prior to the General Meeting of Shareholders by correspondence, through the company website or in any other way indicated in the notice.'

If this right is granted, the convening notice shall contain a description of the procedures to be followed by the shareholder in order to vote remotely. The convening notice, or information on the company website to which the convening notice refers, shall specify the way in which the company may verify the capacity and identity of the shareholder.'

To calculate the rules on attendance quorum and voting majority only the remote votes shall be taken into account which are cast by shareholders meeting the formalities to be admitted to the General Meeting of Shareholders as referred to in Article 27 of these Articles of Association.'

A shareholder who has cast his votes remotely may no longer choose any other way of participation in the General Meeting of Shareholders for the number of the thus cast votes.'

- 17. Motion to add to Article 30 the following sentence:**

'In case of remote participation in the General Meeting of Shareholders, the login to the electronic system set up by or on behalf of the company will count as a signature on the attendance roster.'

18. **Motion to delete Article 32, paragraph 3 of the Articles of Association with respect to the possibility to ask for a secret ballot.**
19. **Motion to complete the first sentence of Article 35 of the Articles of Association as follows:**

'The minutes of the General Meetings of Shareholders shall be signed by the officers of the meeting and by the shareholders who so request.'
20. **Motion to delete in Title V the words 'inventory' and 'reserves' and to delete Article 36, paragraphs 2 to 4 of the Articles of Association regarding inventory taking and preparing the financial statements and the annual report by the Board of Directors.**
21. **Motion to replace Article 41 of the Articles of Association by the following text:**

'Every shareholder who is domiciled abroad shall be obliged to elect domicile in Belgium for the purpose of all dealings with the company.'

Each member of the Board of Directors and each member of the Executive Committee may elect domicile at the registered office of the company for all matters relating to the performance of their office.

Members of the Board of Directors, members of the Executive Committee, statutory auditors and liquidators who are domiciled abroad shall be deemed to have elected domicile at the registered office of the company, where all notifications, summonses and writs may legally be served upon them, and all notices or letters may be sent to them.'
22. **Motion to cancel the authorisation to dispose of own shares granted by the General Shareholders' Meeting of 3 May 2012, without prejudice to the general powers of the Board of Directors of the company and of those of its subsidiaries to transfer the company's own shares in accordance with statutory provisions.**
23. **Motion to grant a power of attorney to draw up and sign the consolidated text of the Articles of Association of the company, and to file it with the registry of the court of relevant jurisdiction**
24. **Motion to grant authorisation for implementation of the motions passed.**
25. **Motion to grant a power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and the tax authorities.**

Information for shareholders
regarding the Annual General Meeting and the Extraordinary General Meeting

The term 'General Meetings' as used in this document refers to both the Annual General Meeting and the Extraordinary General Meeting.

1. Admission requirements

Pursuant to Article 7:134 (2) of the Belgian Companies and Associations Code, shareholders may only attend and vote at the General Meetings if the following two conditions are met:

- KBC Group NV must be able to establish that, on Thursday, 22 April 2021 at midnight Belgian time, i.e. on the 'record date', all shareholders were in possession of the number of shares with which each intends taking part in the General Meetings;
- Shareholders must give notice by no later than Friday, 30 April 2021 of their intention to participate in the General Meetings, stating the number of shares they wish to represent and how they wish to participate.

1.1. *Shareholding on the record date*

The right of a shareholder to attend and vote at the General Meetings is conferred 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 General Meetings.

The record date is the fourteenth day prior to the General Meetings, i.e. Thursday, 22 April 2021 at midnight Belgian time.

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

Book-entry shares are recorded by their being entered in the accounts of a recognised account holder or clearing house.

1.2. *Notification of participation in the General Meetings*

Every shareholder wishing to take part in the General Meetings must give notice of that fact no later than the sixth day before the date of the General Meetings, being no later than Friday, 30 April 2021, in the following manner:

- 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. A proxy granted to KBC Group NV as referred to under item 2 can also serve as notice of participation.
- Holders of book-entry shares should contact their financial intermediary, recognised account holder or clearing house, with a request to:
 - o draw up a certificate attesting to the quantity of book-entry shares as entered in its books in the holder's name that the shareholder intends to represent at the General Meetings;
 - o e-mail this certificate and notice of participation in the General Meetings to KBC Bank NV to general.meetings@kbc.be by no later than Friday, 30 April 2021.

2. Proxies

Every shareholder may arrange to be represented at the General Meetings by one proxy, except in those cases provided for in Article 7:143 (1), second paragraph of the Belgian Companies and Associations Code. The relevant proxy form is available at 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 Belgian Companies and

Associations Code 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 form by no later than Friday, 30 April 2021, in either original form or as an e-mail attachment sent to secretariat.bod@kbc.be.

Proxies representing two or more shareholders must also submit the proxy forms signed by those shareholders by no later than Friday, 30 April 2021

In the event 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.

In the event that a proxy has been granted to a party other than KBC Group NV, the party in question will only be permitted to participate in the General Meetings by digital means. For this reason, the proxy form must contain the e-mail address and mobile phone number of the shareholder. Should the authorities announce an easing of the Covid-19 measures currently in force before Thursday, 22 April 2021, as a result of which all shareholders may attend the General Meetings in person, the proxy will also be able to attend in person.

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

3. Remote participation using an electronic means of communication

Every shareholder wishing to participate remotely in the General Meetings using an electronic means of communication made available by KBC Group NV must notify KBC Group NV of this by no later than 30 April 2021, either by giving notice of participation (see item 1.2 above), by granting a proxy (see item 2 above), or by sending an e-mail to secretariat.bod@kbc.be. The shareholder must state both the e-mail address and the mobile phone number to which the necessary information can be sent in order to gain access to the electronic means of communication. KBC Group NV will make the electronic means of communication 'LUMI AGM+' available to the shareholder. The shareholder will be sent a link and username to the stated e-mail address a few days prior to the General Meetings. The password will be sent separately by text message. Using this information, shareholders will be able to follow the meeting remotely on their PC, laptop, tablet or smartphone at the scheduled date and time. A detailed guide on how to for access and use LUMI AGM+ can be found at www.kbc.com.

Using LUMI AGM+ enables shareholders to follow the discussions during the General Meetings in real time, to use a chat function to exercise the right to ask questions, and to exercise the right to vote on all items requiring a vote. Shareholders who cast a vote will receive immediate electronic confirmation via LUMI AGM+ that their vote has been received. Proxies appointed by shareholders can also participate remotely at the General Meetings using LUMI AGM+ in the same way as shareholders. To this end, the shareholder must provide the proxy with the link mentioned in the previous paragraph, together with the user name and password, before the meeting.

As regards compliance with the terms and conditions in respect of attendance and majority, any person participating in the General Meetings via LUMI AGM+ will be deemed to be attending at the place where the General Meetings are held.

4. 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 Belgian Companies and Associations Code and Article 26 of the Articles of Association, may be exercised up until Wednesday, 14 April 2021 at the latest. In that event, in accordance with Article 7:130 (3), first paragraph, of the Belgian Companies and Associations Code, an amended agenda will be published on the fifteenth day before the General Meetings, i.e. on Wednesday, 21 April 2021 at the latest.

The right of shareholders to ask questions in writing as set forth in Article 7:139 of the Belgian Companies and Associations Code may be exercised up until Friday, 30 April 2021 at the latest.

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 www.kbc.com website (Home - Corporate Governance - General meeting).

5. Information available to shareholders – website

All information intended for shareholders as set down in Article 7:129 (3) of the Belgian Companies and Associations Code is available from Thursday, 1 April 2021 at www.kbc.com (Home - Corporate Governance - General meeting).

As of that date, shareholders may also – by presenting the certificate confirming their securities holding as referred to in Article 7:41 of the Belgian Companies and Associations Code and issued by the recognised account holder or clearing house – obtain from the registered office copies of the documents to be presented to the General Meetings, 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.

6. Confirmation of voting

Shareholders who have voted in person or by proxy may request KBC Group NV to send confirmation after the General Meetings end that their vote was validly recorded and counted, unless that information is already available to them. This request must be submitted by e-mail (sent to secretariat.bod@kbc.be) no more than three months after the date of the vote.

7. Data protection

As part of organising General Meetings, KBC Group NV wants to process the personal data of the shareholders and their representatives in a manner that is lawful, appropriate and transparent. The ad hoc data protection statement of KBC Group NV contains more information on how KBC Group NV processes and shares their personal data, as well as their rights and how they can exercise them. The data protection statement is available at <https://www.kbc.com/en/corporate-governance/algemene-vergadering-kbc-groep/privacy.html> and is updated on a regular basis.

The Board of Directors