



KBC Group
Naamloze vennootschap (company with limited liability)
Havenlaan 2 – 1080 Brussels
VAT BE 0403.227.515 (RLP Brussels)

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, 1080 Brussels, Havenlaan 2, on Thursday 2 May 2013, starting at 10 a.m.

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

To enable us to take care of the requisite formalities, you are kindly requested to arrive between 9 a.m. and no later than 9.30 a.m. for the purpose of drawing up the attendance roster.

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 2012.
2. Review of the auditor's reports on the company and the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2012.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2012.
4. Motion to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2012.
5. Motion to approve the proposed profit appropriation of KBC Group NV for the financial year ending on 31 December 2012; motion to pay a gross dividend of 1 EUR per share.
6. Motion to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2012, as included in the combined annual report of the Board of Directors of KBC Group NV under point 1 of this agenda.
7. Motion to grant discharge to the directors of KBC Group NV for the performance of their mandate during the 2012 financial year.
8. Motion to grant discharge to the auditor of KBC Group NV for the performance of his mandate during the 2012 financial year.
9. In accordance with the proposal from the Audit, Risk and Compliance Committee, motion to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Mr Peter Telders for the statutory period of three years, i.e. until after the Annual General Meeting of 2016; motion to set the

remuneration at 83 823 EUR a year, adjusted annually according to the consumer price index.

10. Appointments

- a. Motion to reappoint Mr Alain Tytgadt as director for a period of four years, i.e. until the close of the Annual General Meeting of 2017.
- b. Motion to reappoint Mr Philippe Vlerick as director for a period of four years, i.e. until the close of the Annual General Meeting of 2017.
- c. Motion to reappoint Mr Dirk Heremans as independent director within the meaning of and in line with the criteria set out in Article 526ter of the Companies Code for a term of one year, i.e. until the close of the Annual General Meeting of 2014.

The proposed changes in the composition of the Board of Directors will be discussed during the Annual General Meeting. Bearing in mind the advice of the Nomination Committee, the Board of Directors recommends the proposed nominations.

11. Motion to grant authority to the Board of Directors of KBC Group NV, with the possibility of further delegation, to acquire over a five year period a maximum of two hundred and fifty thousand KBC Group NV shares. The shares may be acquired at a price per share that may not be higher than the last closing price on Euronext Brussels before the date of acquisition plus ten per cent, and may not be lower than one euro. Within the confines of the law, this authorisation is valid for all acquisitions for a consideration, in the broadest sense of the term, on or off the exchange.

12. Other business

Agenda for the Extraordinary General Meeting

I. Merger with KBC Global Services

- a. Review and discussion of the merger proposal of 13 February 2013 regarding the merger between KBC Group NV and KBC Global Services NV, with registered office at 1080 Brussels, Havenlaan 2, drawn up by the management bodies of the companies involved in the merger, and which is available free of charge to the shareholders.
- b. Motion to approve the merger proposal of 13 February 2013, as drawn up by the management bodies of the companies involved in the merger.
- c. Motion to approve the operation whereby KBC Group NV takes over KBC Global Services NV by means of a transaction equivalent to a merger by acquisition within the meaning of Article 676,1° of the Companies Code, and through which (i) all the assets and liabilities of KBC Global Services NV, without exception or reservation, will be transferred by way of universal transfer to KBC Group NV and (ii) KBC Global Services NV will accordingly be dissolved without liquidation.
- d. Motion, following the aforementioned merger by acquisition of KBC Global Services NV, to change the purpose of KBC Group NV by scrapping paragraph three of Article 2 of the Articles of Association, namely “The company may do everything that directly or indirectly can contribute to the realisation of its purpose in the widest sense”, and replacing it with the following text, taken from the purpose of KBC Global Services NV:
“The purpose 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 paragraph two.

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 and/or granting rights of use in respect of these rights to the beneficiaries referred to in paragraph two.

The company may also perform all commercial, financial and industrial transactions that may be useful or expedient for achieving the purpose of the company and that are directly or indirectly related to this purpose. The company may also by means of subscription, contribution, participation or in any other form whatsoever participate in all companies, businesses or institutions that have a similar, related or complementary activity.

In general, the company may, both in Belgium and abroad, perform all acts which may contribute to the achievement of its purpose."

II. Other amendments to the Articles of Association

- a. Review of the report of the Board of Directors drawn up in accordance with (i) Article 604, paragraph two, of the Companies Code with a view to renewing the authorisation to increase capital and (ii) Article 604, in conjunction with Article 607, of the Companies Code with a view to renewing the authorisation to increase capital following notification from the Financial Services and Markets Authority with regard to public bids.

- b. Motion to replace paragraphs three through five of Article 5 of the Articles of Association with effect from 1 January 2014 with the following text:

"Insofar as the law allows, the shares shall be in registered or book-entry form. At the request and expense of the shareholder, shares may be converted from one form into another in accordance with the legal requirements.

The register of registered shares can be kept in electronic form.

Up to 31 December 2013, bearer shares shall be converted into book-entry shares by operation of the law as soon as they are admitted to trading on a regulated market as defined by Article 2,3°, of the Act of 2 August 2002 on the supervision of the financial sector and financial services (or any provision replacing this article) and held in a custody account."

- c. Motion to renew the authorisation granted to the Board of Directors to increase the capital, as currently specified in Articles 7A and 7B of the Articles of Association, and to bring the authorisation to seven hundred million euros (700 000 000 EUR), for a further period of five years starting from the date of publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of 2 May 2013, and in this regard at the same time to authorise the Board of Directors to determine the dividend entitlement of the new shares to be issued.

Accordingly, motion to amend Articles 7A and 7B of the Articles of Association as follows:

"A. The Board of Directors is authorised to increase the share capital in one or more steps by seven hundred million euros (700 000 000 EUR), under the terms and conditions to be determined by the Board.

In addition, the Board of Directors is authorised to determine the dividend entitlement of the shares that will be issued following the capital increases carried out under the above authority.

The Board of Directors may exercise this authority during the five years following the publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 2 May 2013. This authority can be extended in accordance with the prevailing statutory provisions.

The increases of capital decided upon under this authority may be carried out, within the confines of the law, by both contributions in cash or in kind and by the incorporation of

reserves, including the share premium account unavailable for distribution. The reserves may be incorporated with or without new shares being issued.

Upon deciding to increase capital within the framework of this authorisation via the issue of new shares for cash, the Board of Directors is authorised, in the company's interest, to suspend or limit the preferential subscription rights of existing shareholders. The Board may also do so to the benefit of one or more specific persons. In the event of the suspension or limitation of the preferential subscription rights, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the new shares.

B. Furthermore, the Board of Directors is authorised to decide on the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, attached or unattached to bonds, subordinated or otherwise, which may lead to increases of capital by up to the amount specified under A.

To this end, the Board of Directors is also authorised to determine the dividend entitlement of the shares that will be issued following the conversion of the bonds or exercise of the warrants.

The Board of Directors may exercise this authority during the five years following the publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 2 May 2013. This authority can be extended in accordance with the prevailing statutory provisions.

Upon deciding to issue these bonds or warrants, the Board of Directors is authorised, in the company's interest and within the confines of the law, to limit or suspend the preferential subscription rights of existing shareholders. The Board may also do so upon the issue of the aforementioned bonds or warrants to the benefit of one or more specific persons, on the understanding that, upon the issue of the warrants, the warrants may not be destined primarily for one or more specific persons other than employees of the company or of one or more of its subsidiaries. In the event of the limitation or suspension of the preferential subscription rights, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the bonds or warrants."

- d. Motion to renew for a period of three years starting from 2 May 2013 the special authorisation granted to the Board of Directors, as currently set out in Article 7C of the Articles of Association, to carry out capital increases subject to the limits of the authorisation detailed in Articles 7A and 7B, even after the date of receipt of notification from the Financial Services and Markets Authority that it has been apprised of a public bid for the securities of the company.

Motion to amend Article 7C of the Articles of Association as follows:
"The Board of Directors is, pursuant to Article 607 of the Companies Code, especially empowered for a period of three years starting from 2 May 2013 to make capital increases in accordance with the terms and conditions and within the limits laid down in the Companies Code even after the date of receipt of the notification from the Financial Services and Markets Authority of a public bid for the securities of the company, within the limits of the existing authorisation as detailed in Articles 7A and 7B of the Articles of Association."

- e. Motion to replace Article 11bis of the Articles of Association, with effect from 1 January 2014, with the following text:

"To the extent permitted by law, bonds shall be in bearer, registered or book-entry form, and warrants shall be in registered or book-entry form. At the request and expense of the holder, bonds and warrants may be converted from one form into another in accordance with the legal requirements unless the issue conditions for the security in question stipulate otherwise.

The registers of registered bonds and warrants may be kept in electronic form.

Until 31 December 2013, bearer bonds (except bearer bonds which are only issued abroad or which are subject to foreign law) shall be converted into book-entry form by operation of the law as soon as they are admitted to trading on a regulated market as defined in Article 2,3°, of the Act of 2 August 2002 on the supervision of the financial

sector and financial services (or any provision replacing this article) and held in a custody account.”

- f. Motion to replace the second paragraph of Article 21 of the Articles of Association with the following text:

“With regard to the powers of the Executive Committee established pursuant to Article 524 bis of the Companies Code, the company shall be represented by two members of the Executive Committee, or by one member of the Executive Committee acting together with either a senior general manager or with the secretary to the Board of Directors or with the secretary to the Executive Committee or with the Group Secretary, or by persons especially empowered for that purpose.”

- g. Motion to replace Article 27 of the Articles of Association, with effect from 1 January 2014, with the following text:

“The right of a shareholder to attend the General Meeting and to exercise voting rights at said meeting is granted solely on the basis of the accounting record of the shares in the name of the shareholder on the record date, i.e. the fourteenth day before the General Meeting at midnight Belgian time, either by entry of the shares in the share register, or by their entry on the accounts of a recognised account holder or clearing house, and this regardless of the number of shares that the shareholder possesses on the day of the General Meeting.

The right of a holder of bonds, warrants or certificates issued in co-operation with the company to attend the General Meeting, is similarly granted solely based on the accounting record of these securities in his/her name on the record date. The accounting record of bearer bonds which are only issued abroad or which are subject to foreign law is done by presenting the bonds to a financial intermediary or by entry of the bonds on an account of a financial intermediary.

Every shareholder and every holder of bonds, warrants or certificates issued in co-operation with the company, who wishes to attend the General Meeting, must, by no later than the sixth day before the day of the General Meeting, inform the company or a person so designated by the company of his/her intention to attend and also indicate with how many securities he/she wishes to attend. If he/she wants to attend the General Meeting with book-entry securities, he/she must also ensure that the company or a person so designated by the company, receives on the same day at the latest, a certificate supplied by the recognised account holder or the clearing house, which states with how many book-entry securities – entered in his/her name on their accounts on the record date – he/she wishes to attend the General Meeting. One and the same obligation applies to every holder of bearer bonds that are only issued abroad or which are subject to foreign law, on the understanding that in this case the certificate will be supplied by the financial intermediary to whom the bonds had been submitted, or with whom the bonds had been entered on an account.

The provisions of this Article also apply to the holders of profit-sharing certificates, insofar as they are in registered or book-entry form, in the cases where they are entitled to attend the General Meeting.”

- h. Motion to add to Article 42 of the Articles of Association the following transitional provision:

“A. Until the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 2 May 2013 is published, the Board of Directors will remain empowered under the authorisation granted to it by the Extraordinary General Meeting of 30 April 2009 to increase the share capital in accordance with terms and conditions to be stipulated by the Board of Directors by an amount of nine hundred million euros (900 000 000 EUR), less the amounts for which this right has already been exercised in accordance with decisions of the Board of Directors.

The remaining terms and conditions of Article 7A will continue to apply in respect of this authority during this time.

B. Until the publication of the amendments to the Articles of Association approved by the Extraordinary General Meeting of 2 May 2013, the Board of Directors will also retain the authority granted to it by the Extraordinary General Meeting of 30 April 2009, to proceed on the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, attached or unattached to bonds, subordinated or otherwise, which may lead to capital increases by up to the amount specified in paragraph A.

The remaining terms and conditions of Article 7B will continue to apply in respect of this authority during this time.

C. The stipulation in Article 8 is applicable to decisions to increase capital taken by the Board of Directors under the authorisation referred to under A and B of this Article 42.

D. The present transitional provision may, given its transitional nature, be deleted in the next co-ordinated version of the Articles of Association drawn up after publication of the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 2 May 2013. The same applies to the transitional provisions in Article 7 concerning the use of the authority granted by the Extraordinary General Meeting of 30 April 2009."

- i. Motion to grant authorisation to co-ordinate, sign and submit the Articles of Association after taking the decisions to amend them with respect to the draft resolutions mentioned under agenda points d sub I and b, c, d, e, f, g and h sub II, whereby for the amendments to the Articles proposed under agenda points b, e and g sub II both the old and the new version will be included.
- j. Motion to grant authorisation to draw up, sign and submit a second co-ordinated version of the Articles of Association, which will be valid from 1 January 2014, after taking the decisions to amend them with respect to the draft resolutions mentioned under agenda points b, e and g sub II, if necessary omitting the last paragraph of the new Articles 5 and 11bis.
- k. Motion to grant authorisation for the implementation of the decisions taken and the completion of the formalities relating to the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen*) and the tax authorities.

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

The term '**General Meetings**' used here refers to both the Annual General Meeting and the Extraordinary General Meeting.

1. Admission requirements

In accordance with Article 536 § 2 of the Companies Code, a shareholder may only attend the General Meetings and exercise his/her voting rights if the following two conditions are met:

- KBC Group NV must be able to establish that on 18 April 2013, at midnight Belgian time, the shareholder has in his/her possession the number of shares with which he/she plans to attend the General Meetings;
- the shareholder must notify KBC Group NV, by 26 April 2013 at the latest, of his/her plan to attend the General Meetings.

In accordance with Article 27 of the Articles of Association, these terms apply *mutatis mutandis* so that a bondholder may attend the General Meetings in an advisory voting capacity.

1.1. Shareholding on the record date

The right of a shareholder to attend the General Meetings and to exercise voting rights at said meetings is granted solely on the basis of the accounting record of the shares in the name of the shareholder on the record date, and this 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. 18 April 2013 at midnight Belgian time.

Recording registered shares is done by their entry in the share register.

Recording book-entry shares is done 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 which states with how many book-entry shares – entered in the name of the shareholder on their accounts on the record date – the shareholder wishes to attend the General Meetings.

Recording bearer shares is done by submitting them to a financial intermediary. At the request of the holder of bearer shares, the financial intermediary supplies a certificate which states with how many bearer shares submitted by the shareholder, the shareholder wishes to attend the General Meetings.

Some financial intermediaries will enter the bearer shares thus submitted to them on a custody account through which these shares will be converted into book-entry form by operation of the law. In that case, what is set out above applies with regard to book-entry shares.

The right of a bondholder to attend the General Meetings is similarly granted solely on the basis of the accounting record of the bonds in his/her name on the record date, regardless of the number of bonds he/she holds on the day of the General Meeting. What is set out above with respect to shares is equally valid to bonds.

1.2. Notification of attendance at the General Meetings

Every shareholder and bondholder who wishes to attend the General Meetings, must, on the sixth day before the day of the General Meetings at the latest, i.e. on Friday 26 April 2013 at the latest, give notice thereof as described below:

- Registered shareholders or bondholders who wish to attend the General Meetings in person 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.
- Holders of shares or bonds in book-entry or bearer form must deposit or have deposited, with the registered office of KBC Group NV or a branch of KBC Bank NV, a certificate supplied by the financial intermediary, the recognised account holder or the clearing house, which states with how many bearer or book-entry securities submitted or entered in their name on their accounts on the record date they wish to attend the General Meetings.

2. Voting by proxy

Every shareholder and every bondholder may arrange to be represented at the General Meetings by a single proxy, except in those cases provided for in Article 547bis §1, paragraph 2 of the Companies Code. The relevant proxy form is available on the website www.kbc.com (KBCCOM > corporate governance > general meeting). Shareholders and bondholders can also obtain a proxy form from the registered office, upon handover of their

security, or of the certificate mentioned in Article 474 of the Companies Code, supplied by the recognised account holder or the clearing house, which confirms their securities holding. KBC Group NV must be in receipt of the signed proxy on Friday 26 April 2013 at the latest, either by way of the original, or as an attachment to an e-mail, sent to secretariat.bod@kbc.be. If sent by e-mail, please ensure the original of the proxy reaches KBC Group NV before the opening of the General Meetings, at the latest.

Every shareholder and bondholder who wishes to be represented, must meet the admission requirements set out under point 1 above.

3. Exercising the right to put items on the agenda and to ask questions

The right of one or more shareholders - who together own at least 3% of the capital of the company - to put items on the agenda as described in Article 533ter of the Companies Code and Article 26 of the Articles of Association can be exercised until 10 April 2013 at the latest. In that event, in line with Article 533ter, §3, first paragraph of the Companies Code, an amended agenda will be published on the fifteenth day before the General Meetings, that is on 17 April 2013, at the latest.

The shareholders' right to ask questions in writing as described in Article 540 of the Companies Code can be exercised until 26 April 2013, 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 website www.kbc.com (KBCCOM > corporate governance > general meeting).

4. Information available to shareholders - website

The website www.kbc.com (KBCCOM > corporate governance > general meeting) will feature full information for shareholders (as described in Article 533bis § 2 of the Companies Code) as of 2 April 2013. As of the same date, shareholders and bondholders can also – by presenting their securities or the certificate mentioned in Article 474 of the Companies Code issued by the recognised account holder or the clearing house, which confirms their securities holding – obtain, at the registered office, a copy of the documents to be presented to the General Meetings, of the draft resolutions or the comments by the Board of Directors with respect to the agenda items and of the forms to be used when voting by proxy.

The Board of Directors