

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

## **PROXY**

The undersigned,  
*(full name and address of the shareholder; for a legal person, full name and registered office)*

.....  
.....

Declares to be holder of *(number)* ..... share(s) of no nominal value of the naamloze vennootschap (type of limited company) KBC Group, for which he/she/it declares:

### **I. that he/she/it confers proxy on:**

*(full name of one solitary proxy<sup>1</sup>)*

.....

pursuant to and in accordance with the terms of Article 28 of the company's articles of association for the purpose of representing him/her/it at the Annual General Meeting and the subsequent Extraordinary General Meeting of the shareholders of KBC Group NV, for which the agendas are included under point II below, which will be held at the company's registered office, 1080 Brussels, Havenlaan 2, on **Thursday 3 May 2018**, starting at 10 a.m.

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<sup>1</sup>Article 547bis (1) of the Companies Code stipulates that a shareholder of KBC Group NV may only appoint one person as proxy for a particular general meeting except in the following cases:

– A shareholder can appoint a different person as proxy for each form of share (i.e. registered and book-entry) he/she/it possesses, and for each custody account he/she/it possesses if he/she/it has KBC Group NV shares on more than one custody account.

– A person that is a qualified shareholder that also acts professionally for the account of other natural or legal persons can grant proxy to each of the other natural or legal persons or to a third party appointed by them.

Shareholders are requested to complete and sign a separate proxy form for each proxy he/she/it wishes to appoint.

**II. he/she/it gives the proxy the following voting instructions:<sup>2</sup>**

**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 2017.

**This gives no entitlement to a vote.**

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 2017.

**This gives no entitlement to a vote.**

3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2017.

**This gives no entitlement to a vote.**

4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2017.

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

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<sup>2</sup> If the shareholder (i) appoints a proxy who has a potential conflict of interests with the shareholder within the meaning of Article 547*bis* (4) of the Companies Code or (ii) does not fill in the name of the proxy (a blank proxy), and the proxy is assumed by someone with such a potential conflict of interests, then, in terms of the foregoing article, the proxy may only cast a vote provided he/she has specific voting instructions for each item on the agenda.

5. Resolution to approve the proposed profit distribution by KBC Group NV for the financial year ending on 31 December 2017, whereby:
- 1 255 567 216 euros will be paid as a gross dividend, i.e. a gross dividend per share of 3 euros. Further to payment of an interim dividend in the sum of 418 372 082 euros, the balance of gross dividend remaining to be paid is 837 195 134 euros, i.e. a gross final dividend of 2 euros per share.
  - 10 925 522.55 euros are allocated in the form of a profit premium to the employees, of which:
    - 9 954 629.69 euros as categorised profit premium as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorised profit premium concerning financial year 2017;
    - 970 892.86 euros as identical profit premium. An identical profit premium of 300 euros is granted to each of the employees, regardless of any seniority requirement. This amount is only prorated in accordance with the dates of commencement and termination of employment and taking into account the (non)assimilated grounds for suspension in financial year 2017, both as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorised profit premium concerning financial year 2017.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

6. 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 2017, by increasing it from 152 000 euros to 229 445 euros.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

7. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2017, as included in the combined annual report of the Board of Directors of KBC Group NV referred to under item 1 of this agenda.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

8. Resolution to grant discharge to the directors of KBC Group NV for the performance of their duties during financial year 2017.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

9. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2017.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

10. Appointments

- a. Resolution to re-appoint Mr. Marc Wittemans as director for a period of four years, i.e. until the close of the Annual General Meeting of 2022.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

- b. Resolution to re-appoint Mrs. Christine Van Rijseghem as director for a period of four years, i.e. until the close of the Annual General Meeting of 2022.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

- c. Resolution to re-appoint Mrs. Julia Kiraly as independent director within the meaning of and in line with the criteria set out in Article 526ter of the Companies Code for a period of four years, i.e. until the close of the Annual General Meeting of 2022.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

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 of the directors whose reappointment is proposed can be seen at [www.kbc.com](http://www.kbc.com) (Home – Corporate Governance – Leadership – Board of Directors: Members).

11. Other Business

**This gives no entitlement to a vote.**

### **Agenda for the Extraordinary General Meeting**

1. Review of the report of the Board of Directors, drawn up pursuant to Article 604, second paragraph of the Companies Code with a view to the renewal of the authorisation to increase the capital.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

2. Resolution to delete Article 5, last paragraph of the Articles of Association.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

3. Resolution to delete Article 5bis of the Articles of Association.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

4. Resolution 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, 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 the third of May, two thousand eighteen. Accordingly, resolution to amend Article 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 euros), 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 capital increases carried out under the above authority.*

*The Board of Directors may exercise this authority during the five years following publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders on the third of May, two thousand eighteen. 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 restrict the preferential subscription rights of existing shareholders. The Board may also do so to the benefit of one or more specific persons. If the preferential subscription rights are suspended or restricted, 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, linked or otherwise to subordinated or unsubordinated bonds, 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 publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders on the third of May, two thousand eighteen. 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 restrict 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. If the preferential subscription rights are restricted or suspended, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the bonds or warrants."*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

5. Resolution to delete Article 7C of the Articles of Association.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

6. Resolution to amend Article 8, third paragraph of the Articles of Association as follows:  
*"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 warrants, or if an issue price is posted to the accounts as a share premium on the issue of warrants decided upon by the Board of Directors or the General Meeting of Shareholders, this shall be earmarked for appropriation to the share premium account unavailable for distribution, which will, to the same extent as the share capital, serve as security for third parties, and which, except in the event of the incorporation of this share premium in capital, may be exercised only pursuant to a decision of the General Meeting of Shareholders deliberating under the quorum and majority conditions prescribed for the reduction of share capital."*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

7. Resolution to amend Article 10bis, first paragraph of the Articles of Association as follows:  
*"For the purposes of the statutory disclosure requirements for major holdings, the company has determined, in addition to the statutory thresholds, a threshold of three per cent (3%)."*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

8. Resolution to amend Article 11, second paragraph of the Articles of Association as follows:  
*"The Board of Directors is authorised, for a one year period from the date of the Extraordinary General Meeting on the third of May, two thousand eighteen, to acquire, on the stock exchange, a maximum of two million and seven hundred thousand (2 700 000) shares in the Company, at a price per share not to exceed ten percent over the last closing price on Euronext Brussels on the day prior to acquisition and not to be less than one euro.*

*The Board of Directors is authorised to retire the acquired shares at such times as it sees fit. The Board of Directors, or one or more directors appointed by the Board of Directors, is or are authorised further to such retiral to amend the number of shares cited in the Articles of Association and to have amendments needing to be made to the Articles of Association set down by notarial deed."*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

9. Resolution to delete Article 11bis, last paragraph of the Articles of Association.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

10. Resolution to delete Article 20bis from the Articles of Association.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

11. Resolution to amend Article 34, second paragraph of the Articles of Association so that the article reads as follows:

*"The adjournment of the decision regarding the approval of the financial statements, puts an end to the deliberation and renders invalid the resolutions passed with regard to the financial statements, including the resolutions on the discharge of the Directors and the statutory auditor. However, it does neither affect the deliberation nor the decisions in respect of resolutions having nothing to do with the financial statements."*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

12. Resolution to amend Article 37.2, of the Articles of Association as follows:  
*"Subsequently, such sum is deducted as is necessary to:*

*a) pay a share of the profits to employees and other members of staff of the company and affiliated companies in the form of a profit premium or any other form of employee participation;*



b) pay the shareholders a dividend that is set by the General Meeting of Shareholders.”

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

13. Resolution to amend Article 38 of the Articles of Association as follows:  
*“The Board of Directors is authorised, in accordance with statutory provisions, to pay an interim dividend on the result of the current financial year. This payment can only be made on the result of the current financial year, if applicable reduced with the loss carried forward or increased with the profit carried forward.”*

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

14. Resolution to delete all references to profit-sharing certificates in the Articles of Association:
- by deleting the words “*profit-sharing certificates*” in Title II and in Article 8, last paragraph,
  - by deleting the words “*and profit-sharing certificates*” in Article 11, first paragraph,
  - by deleting Article 27, last paragraph,
  - by deleting the words “*and, in the event, every holder of profit-sharing certificates*” in Article 28, first paragraph,
  - by deleting the words “*and in the event, the holders of profit-sharing certificates*” in Article 30,
  - by deleting the words “*and, in the event, all holders of profit-sharing certificates*” in Article 34, third paragraph,
  - and by deleting the words “*and, in the event, and in accordance with the terms and conditions of Annex A to these Articles of Association, the profit-sharing certificates in the amount of their respective issue price*” in Article 40.

☐ for

☐ against

☐ abstention

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

15. Resolution to insert the following transitional provision in a new Article 42:  
*“A. Until the publication of the amendment to the Articles of Association approved by the Extraordinary General Meeting of the third of May, two thousand eighteen, the Board of Directors will remain empowered under the authority granted to it by the Extraordinary General Meeting of the second of May, two thousand thirteen, to increase the share capital in accordance with the terms and conditions to be determined by the Board by an amount of seven hundred million euros (700 000 000 euros), 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 amendment to the Articles of Association approved by the Extraordinary General Meeting of the third of May, two thousand eighteen, the Board of Directors will also retain the authority granted to it by the Extraordinary General Meeting of the second of May, two thousand thirteen, to proceed to the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, linked or otherwise to*



*subordinated or unsubordinated bonds, which may lead to increases of capital by up to the amount specified under 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 of the Articles of Association is applicable to decisions to increase capital taken by the Board of Directors under the authority referred to under A and B of this Article 42.*

*D. The present transitional provision may, given its temporary nature, be deleted in the next coordinated 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 the third of May, two thousand eighteen. The same applies to the transitional provisions of Article 7 concerning the use of the authority granted by the Extraordinary General Meeting of the second of May, two thousand thirteen.”*

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

16. Resolution to delete Annex A “Terms and conditions of profit-sharing certificates” to the Articles of Association.

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

17. The General Meeting resolves to grant power of attorney to Jean Van den Bossche and Joeri Piessens, to that end choosing venue for service at the address of ‘Berquin Notarissen’, a non-commercial company trading as a limited liability cooperative society, each individually acting with power of substitution, to draw up and sign the consolidated text of the Articles of Association of the company, and to file them with the registry of the commercial court of relevant jurisdiction in accordance with the relevant provisions of statute.

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

18. Resolution to grant authorisations for implementation of the resolutions passed.

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted ‘for’.**

19. Power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and tax authorities.

☐ **for**

☐ **against**

☐ **abstention**

**If you do not register a preference or a clear preference, you will be deemed to have voted 'for'.**

**III. that the proxy**<sup>3</sup>

must abstain from voting on new items that – in line with Article 533<sup>ter</sup> of the Companies Code – can be put on the agenda at the request of one or more shareholders together owning at least 3% of the share capital of the company.

Please tick the box if you do indeed wish to authorise the proxy to vote on such new agenda items: ☐ <sup>4</sup>

Drawn up and signed in (town/city).....on (date).....2018

*(signature of the shareholder, preceded by the words written in the signatory's own hand 'good for proxy')*

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<sup>3</sup> Article 533<sup>ter</sup> (4), third paragraph, of the Companies Code states that the proxy must indicate whether the holder of the proxy is authorised to vote on new agenda items to be dealt with or whether he/she must abstain.

<sup>4</sup> In the cases described in footnote 2, the proxy may only vote on new items put on the agenda provided that he/she is in possession of specific instructions for each item. These voting instructions may be given by means of the adjusted proxy form that will be available on the website at [www.kbc.com](http://www.kbc.com) (Home > Corporate Governance > General Meeting) no later than 29 March 2018.