



## **REGULATED INFORMATION**

**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 that will be held at the company's registered office at Havenlaan 2, 1080 Brussels, on Thursday, May 2, 2019 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 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.

### **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 2018.
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 2018.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2018.
4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2018.
5. Resolution to approve the proposed profit distribution by KBC Group NV for the financial year ending on 31 December 2018, whereby 1 456 286 757 euros will be paid as a gross dividend, i.e. a gross dividend per share of 3.50 euros, and 10 070 831,71 euros allocated as categorized profit premium to the employees. Further to payment of an interim dividend in the sum of 415 897 567 euros, the balance of gross dividend remaining to be paid is 1 040 389 190 euros, i.e. a gross final dividend of 2.50 euros per share.

6. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2018, 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 2018.
8. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2018.
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 2018, by increasing it to 231 918 euros.
10. In pursuance of the recommendation made by the Audit Committee and on a nomination by the works council, motion to reappoint PricewaterhouseCoopers Bedrijfsrevisoren CVBA ("PwC") as statutory auditor for the statutory period of three years viz. until the close of the Annual General Meeting in 2022. PwC has designated Mr Roland Jeanquart and Mr Tom Meuleman as representatives.

Motion to fix the statutory auditor's fee at an annual amount of 234 000 euros, to be adjusted annually on the basis of the consumer price index figure, with a maximum increase of 2% per year.

#### 11. Appointments

- a. Resolution to appoint Mr. Koenraad Debackere as director for a period of four years, i.e. until the close of the Annual General Meeting of 2023.
- b. Resolution to re-appoint Mr. Alain Bostoen, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2023.
- c. Resolution to re-appoint Mr. Franky Depickere, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2023.
- d. Resolution to re-appoint Mr. Frank Donck, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2023.
- e. Resolution to re-appoint Mr. Thomas Leysen as an 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 2023.

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 director can be found in the 'Corporate governance statement' section of the annual report, which will be available at [www.kbc.com](http://www.kbc.com) from Friday, March 29, 2019.

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).

## 12. Other Business

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

***The Extraordinary General Meeting will take place on condition that the law introducing the Code on Companies and Associations as adopted by the Chamber at its plenary of 28 February 2019, has been published in the Belgian Official Gazette at the latest on 1 May 2019.***

1. Motion to anticipate the entry into force of the law introducing the new Belgian Code on Companies and Associations as adopted by the Chamber at its plenary of 28 February 2019 and to voluntarily opt-in to this new Code according to art. 39 §1 of the said law. To this end, motion to align the Articles of Association with the new Code on Companies and Associations and to decide :

- to delete the second sentence of Article 1 of the Articles of Association;
- to replace Article 11 of the Articles of Association by the following text:

*‘Under the conditions laid down by law, the company and its direct and indirect subsidiaries may acquire and dispose of the shares of the company.’*

- to replace Article 12, paragraph 1 of the Articles of Association by the following text:

*‘The company shall be administered by a Board of Directors and an Executive Committee, in accordance with the applicable legislation.*

*The Board of Directors shall comprise at least three directors -who may or may not be shareholders- 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 Code on Companies and Associations. The office of director may be revoked at any time.’*

- to replace Article 15, last paragraph of the Articles of Association by the following text:

*‘For the rest, the Board of Directors may make all arrangements for the effective functioning of the Board of Directors, the committees of the Board of Directors and the Executive Committee.’*

- to replace Article 16, last paragraph of the Articles of Association by the following text:

*‘The resolutions of the Board of Directors may also be passed by unanimous written agreement of the directors.’*

- to replace Article 18 of the Articles of Association by the following text:

*'The Board of Directors is empowered to determine the company's general policy and strategy and to perform all acts which, by law, are reserved specifically for it. The Board of Directors is responsible for supervising the Executive Committee.'*

*Within the limits of its authority, the Board of Directors may confer special powers on agents of its choice.'*

- to replace Article 20, paragraph 1 of the Articles of Association by the following text:

*'The Executive Committee is empowered to perform all acts that are necessary or useful in achieving the company's object, apart from those powers invested in the Board of Directors pursuant to Article 18.'*

- to replace Article 20, paragraph 3 of the Articles of Association by the following text:

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

- to replace Article 21 of the Articles of Association by the following text:

*'The company shall be represented by either two members of the Executive Committee, or one member of the Executive Committee acting together with either a senior general manager, the secretary to the Board of Directors, the secretary to the Executive Committee or the Group Secretary.'*

*With regard to the powers of the Board of Directors and without prejudice to the previous paragraph, the company may also be represented by two directors, one of whom is required to be a member of the Executive Committee.'*

*Lastly, the company may be represented by persons especially empowered for that purpose.'*

- to replace Article 22, paragraph 1 of the Articles of Association by the following text:

*'Supervision of the company's financial situation and annual accounts shall be exercised by one or more statutory auditors who are appointed and remunerated in accordance with statutory provisions.'*

- to replace 'bonds' with 'convertible bonds' in Articles 23, 27, 28 and 34 of the Articles of Association and to insert the following transitional provision in Article 23:

*'Transitional provision*

*The last paragraph of Article 23 shall also apply to holders of ordinary bonds which are not convertible into shares and which have been issued before the taking into effect of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 2 May two thousand and nineteen to the extent that this right*

*is explicitly granted to them in the issue conditions of the securities concerned. In this case Articles 27, 28, 29 and 34 shall apply mutatis mutandis.'*

- to replace in the second sentence of Article 25, paragraph 1 of the Articles of Association the phrase 'who hold at least one-fifth of the shares or who represent at least one-fifth of the share capital' by '*who represent at least one-tenth of the share capital*'.

- to replace Article 35, last sentence of the Articles of Association by the following text:

*'Copies and extracts shall be validly signed by two directors, one of whom is required to be a member of the Executive Committee.'*

- to replace Article 36, last paragraph of the Articles of Association by the following text:

*'The directors shall draw up a report each year accounting for their management.'*

- to replace Article 38 of the Articles of Association by the following text:

*'The Board of Directors is authorised, in accordance with statutory provisions, to pay an interim dividend.'*

- to delete in Article 39 of the Articles of Association the phrase 'pursuant to Articles 184 et seq. of the Companies Code'.

- to replace in Article 41 of the Articles of Association the words 'directors' by '*members of the Board of Directors and of the Executive Committee*'.

- to replace in the Articles of Association:

- in the Dutch text of Article 2 and the related title: the word 'doel' by 'voorwerp' ;
- in Articles 6, 7, 8, 11bis, 27, 28 and 34: the words 'warrants' by '*subscription rights*' and -in the Dutch text- 'warranthouders' by '*houders van inschrijvingsrechten*'; and
- in Articles 16 and 20: the words 'Companies Code' by '*law*'

- to delete in the Dutch text of Articles 2, 3, 5, 6, 7, 8, 24, 37, 40, 41 and the related title of the Articles of Association the words 'maatschappelijk' and 'maatschappelijke'.

2. Motion to delete Article 10bis, paragraph 2 of the Articles of Association
3. Motion to replace in Article 12 of the Articles of Association the phrase 'at least three directors -who may or may not be shareholders-' by '*at least seven directors*'.
4. Motion to delete Article 15, paragraph 4 of the Articles of Association.

5. Motion to replace the first sentence of Article 20, paragraph 2 of the Articles of Association by the following text:  
*‘ The Executive Committee shall comprise a maximum of ten members, appointed by the Board of Directors.’*
6. Motion to add the following new paragraph to Article 25 of the Articles of Association:  
  
*‘When the terms and conditions of Article 234, 235 or 236 of the Banking Act of 25 April 2014 are met with regard to taking recovery measures, and a capital increase is necessary to avoid a resolution procedure being initiated under the relevant conditions set out in Article 454 of the aforementioned Act, 10 to 15 days' notice must be given prior to the General Meeting of Shareholders on taking a decision on that capital increase. In that case, shareholders are not entitled to put other items on the agenda of that General Meeting of Shareholders and the agenda may not be revised.’*
7. Motion to resolve that the amendment to the Articles of Association according to the resolutions passed by this Extraordinary General Meeting of Shareholders will take effect on the date of publication of this amendment to the Articles of Association in the Appendices to the Belgian Official Gazette, but at the earliest on 1 June 2019, in accordance with the law introducing the Code on Companies and Associations.
8. 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 them with the registry of the court of relevant jurisdiction.
9. Motion to grant authorisation for implementation of the motions passed.
10. 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 and bond holders**  
**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**

Under Article 536(2) of the Companies Code, a shareholder 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, April 18, 2019 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 General Meetings;
- the shareholder must notify KBC Group NV of his/her/its intention to attend the General Meetings no later than Friday, April 26, 2019.

In accordance with Article 27 of the Articles of Association, these terms apply *mutatis mutandis*, for the purpose of bond holders being permitted to take part in the General Meetings in an advisory voting capacity.

### *1.1. Shareholding on the record date*

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

The record date is the 14th day prior to the General Meetings, i.e. Thursday, April 18, 2019 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 General Meetings.

The right of a bond holder to attend the General Meetings is similarly granted solely on the basis of the accounting record of the bonds in the name of the bond holder on the record date, regardless of the number of bonds that the bond holder holds on the day of the General Meetings. The foregoing provisions applying to registered and book-entry shares apply by analogy to bonds. Bearer bonds which are only issued abroad or which are subject to foreign law are recorded by their being presented to, or being entered on an account at, a financial intermediary.

### *1.2 Notification of attendance at the General Meetings*

Every shareholder and bond holder 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, April 26, 2019, as follows:

- Registered shareholders or bond holders 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](mailto:secretariat.bod@kbc.be)
- Where the relevant shares or bonds in book-entry form or the relevant bearer bonds have been issued exclusively in a foreign country or are governed by foreign law, the holder thereof must advise his, her or its financial intermediary, recognised account holder or clearing institution of his, her or its desire to attend the General Meetings.

The financial intermediary, recognised account holder or clearing institution, as the case may be, must attest to quantity of book-entry shares or bonds as entered in its books in the holder's name or the quantity of bearer shares as produced on the registration date that the share- or bond holder intends to represent at the General Meetings.

Attestation and notification of the wish to take part in the General Meetings must be e-mailed by the financial intermediary, recognised account holder or clearing institution to KBC Group NV at [general.meetings@kbc.be](mailto:general.meetings@kbc.be) no later than Friday, 26 April 2019.

## **2. Proxies**

Every shareholder and bond holder may arrange to be represented at the General Meetings by a single proxy, except in those cases provided for in Article 547bis (1), second paragraph, of the Companies Code. The relevant proxy form is available on the website [www.kbc.com](http://www.kbc.com) (Home > Corporate Governance > General Meeting). Shareholders and bond holders can also obtain a proxy form from the registered office upon production of their securities or of the certificate referred to in Article 474 of the Companies Code as issued by the recognised account holder or clearing house and evidencing ownership of their securities.

KBC Group NV must be in receipt of the signed proxy no later than Friday, April 26, 2019, in either original form or as an e-mail attachment sent to [secretariat.bod@kbc.be](mailto: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 General Meetings.

Proxies representing two or more shareholders and/or bond holders must also submit the proxy forms signed by those shareholders and/or bond holders by no later than Friday, April 26, 2019.

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 and bond holder 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 533ter of the Companies Code and Article 26 of the Articles of Association, can be exercised until no later than Wednesday, April 10, 2019. In that event, in accordance with Article 533ter (3), first paragraph, of the Companies Code, an amended agenda will be published no later than the 15th day before the General Meetings, that is no later than Wednesday, April 17, 2019.

The right of shareholders to ask questions in writing as set forth in Article 540 of the Companies Code can be exercised until no later than Friday, April 26, 2019.

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



#### **4. Information available to shareholders - website**

At [www.kbc.com](http://www.kbc.com) (Home > Corporate Governance > General Meeting), all information intended for shareholders as set down in Article 533bis (2) of the Companies Code is available as of Friday, March 29, 2019.

As of that date, shareholders and bond holders may also – by presenting their securities or a certificate confirming their securities holding as referred to in Article 474 of the Companies 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.

The Board of Directors