



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

PROXY

The undersigned,
(full name and address of the shareholder. For a legal person, full name and registered office)

.....
.....

declares to be holder of share(s) of no nominal value of KBC Group NV for which they declare:

I. to confer proxy on:

(make your choice by ticking one of both boxes¹)

- ☐ *(Full name of one solitary proxy, who will only be able to remotely participate in the general meetings mentioned below using an electronic means of communication made available by KBC Group NV. To that end, the e-mail address and mobile number of the shareholder must also be mentioned)*

Name proxy:

E-mail address shareholder:

Mobile number shareholder:

- ☐ KBC Group NV

in pursuance of and in compliance with the provisions of Article 28 of the Articles of Association, in order to represent them at the Annual General Meeting and the Extraordinary General Meeting, the agenda of which is included in point II below, that will be held at the company's registered office, Havenlaan 2, 1080 Brussels, **at 10 a.m. on Thursday, 6 May 2021.**

¹ Article 7:143 (1) of the Companies and Associations Code stipulates that a shareholder of KBC Group NV may only nominate one person as proxy for a particular general meeting, except in the following cases:

– A shareholder may assign a different person as proxy for each form of share (i.e. registered and book-entry) they possess, and for each custody account they possess if they have 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 may 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 they wish to appoint.

II. He / she / it gives the proxy the following voting instructions²:

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.

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 2020.

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 2020.

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 2020.

☐ **for**

☐ **against**

☐ **abstention**

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

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.

☐ **for**

☐ **against**

☐ **abstention**

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

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.

☐ **for**

☐ **against**

☐ **abstention**

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

² If the shareholder (i) designates KBC Group NV as its proxy, or (ii) designates another proxy who has a potential conflict of interest with the shareholder within the meaning of article 7:143 §4 of the Belgian Companies Code, or (iii) does not provide the name of the proxy, in which case the proxy will be recorded by KBC Group NV, the proxy may, in accordance with the aforementioned article, only vote provided that it has received specific voting instructions for each item on the agenda. Therefore, the fact that KBC Group NV as proxy is deemed to have a conflict of interest with the shareholder has no consequence for the shareholder.

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.

☐ 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 policy of KBC Group NV, which is made available as a separate document on www.kbc.com.

☐ 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 2020.

☐ 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 2020.

☐ for

☐ against

☐ abstention

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

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.

☐ for

☐ against

☐ abstention

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

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.

☐ 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. Katelijn Callewaert, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.

☐ 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 Mr. Philippe Vlerick, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.

☐ 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 appointment and the reappointments.

A brief CV for the proposed new directors 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.

This gives no entitlement to a vote.

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.

This gives no entitlement to a vote.

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.'

☐ for

☐ against

☐ abstention

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

3. Motion to delete the last sentence of Article 3, paragraph 1 of the Articles of Association regarding the transfer of the registered office.

☐ for

☐ against

☐ abstention

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

4. Motion to delete Article 4, paragraph 2 of the Articles of Association regarding the conditions for voluntary dissolution of the company.

☐ for

☐ against

☐ abstention

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

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.'*

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ for

☐ against

☐ abstention

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

- 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.

☐ for

☐ against

☐ abstention

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

- 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.'

☐ for

☐ against

☐ abstention

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

- 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.'

☐ for

☐ against

☐ abstention

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

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.'

☐ **for**

☐ **against**

☐ **abstention**

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

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.'

☐ **for**

☐ **against**

☐ **abstention**

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

18. Motion to delete Article 32, paragraph 3 of the Articles of Association with respect to the possibility to ask for a secret ballot.

☐ **for**

☐ **against**

☐ **abstention**

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

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.'

☐ **for**

☐ **against**

☐ **abstention**

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

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.

☐ for

☐ against

☐ abstention

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

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.’

☐ for

☐ against

☐ abstention

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

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.

☐ for

☐ against

☐ abstention

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

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.

☐ for

☐ against

☐ abstention

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

24. Motion to grant authorisation for implementation of the motions passed.

☐ for

☐ against

☐ abstention

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

25. Motion to grant a power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and the 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 proxy³

must abstain from voting on new items that, in line with Article 7:130 of the Companies and Associations Code, may 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 want to authorise the proxy to vote on such new agenda items: ☐ ⁴

Drawn up and signed in (town/city) on (date)..... 2021

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

.....

³ Article 7:130 (4), third paragraph, of the Companies and Associations 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 they must abstain.

⁴ In the cases described in footnote 2, the proxy may only vote on new agenda items provided they are 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 (Home > Corporate Governance > KBC Group general meeting) no later than 21 April 2021.