

**KBC Bank**  
**Naamloze Vennootschap (company with limited liability)**

2 Havenlaan, 1080 Brussels  
VAT BE 0462.920.226 (RLP Brussels)

Annual General Meeting of Shareholders held on Wednesday 27 April 2011 in  
the registered office at 2 Havenlaan, 1080 Brussels

**MINUTES**

The meeting was opened at 11 a.m. under the chairmanship of Mr Jan Vanhevel, Director and President of the Executive Committee.

The Chairman appointed Mr Philippe Verly as secretary, who, together with the Chairman, were the officers of the meeting.

This meeting was convened with the following agenda:

1. Review of the combined annual report of the Board of Directors of KBC Bank NV on the company and consolidated annual accounts for the financial year ending on 31 December 2010.
2. Review of the auditor's reports on the company and the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2010.
3. Review of the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2010.
4. Motion to approve the company annual accounts of KBC Bank NV for the financial year ending on 31 December 2010.
5. Motion to approve the proposed profit appropriation of KBC Bank NV for the financial year ending on 31 December 2010:
  - allocation to the legal reserves of EUR 33 881 377.81
  - motion to pay a gross dividend of EUR 0.68 per share.
6. Motion to grant discharge to the directors of KBC Bank NV for the performance of their mandate during the 2010 financial year.
7. Motion to grant discharge to the auditor of KBC Bank NV for the performance of his mandate during the 2010 financial year.

## 8. Appointments

- a. Motion to reappoint Mr Franky Depickere as director for a period of four years, i.e. until after the Annual General Meeting of 2015.
- b. Motion to appoint Mr Luc Gijssens as director for a period of four years, i.e. until after the Annual General Meeting of 2015, to replace Mr Luc Philips, whose term of office ends when the present Annual General Meeting has ended.
- c. Motion to appoint Mr Thomas Leysen as director for a period of four years, i.e. until after the Annual General Meeting of 2015.
- d. Motion to appoint Mr Piet Vanthemsche as director for a period of four years, i.e. until after the Annual General Meeting of 2015, to replace Ms Sonja De Becker, whose term of office ends when the present Annual General Meeting has ended.

## 9. Other business

The following documents were tabled:

1. Evidence of the publication of the convening notices for the bearer bondholders and the holders of book-entry bonds, listing the agenda items and motions, in the *Belgian Official Gazette* and the press, notably:

- the *Belgian Official Gazette*, *DeTijd*, and *l'Echo* of 1 April 2011
- publication on the websites of the Luxembourg Stock Exchange and Euronext Amsterdam Stock Exchange

2. The text of the convening notice dated 11 April 2011, which was sent to the directors, the company auditor, and the registered bondholders.

All shareholders were present or represented so that proof of their convening need not be submitted.

- KBC Group NV: 915°228°481 shares
- KBC Insurance NV: 1 share

The number of shares taking part in this meeting came to 915°228°482.

KBC Group NV was here represented by Mr Jan Vanhevel. KBC Insurance NV was here represented by Mr Philippe Verly.

The combined annual report of the Board of Directors on the company and consolidated annual accounts, the auditor's reports on the company and consolidated annual accounts, and the company and consolidated annual accounts for the 2010 financial year were subsequently presented to the meeting.

Mr Philippe Verly, secretary, reported on the discussion at the Works Council of the annual information provided for in the Royal Decree of 27 November 1973 regarding financial and economic information.

The meeting subsequently passed the following resolutions:

### **FIRST RESOLUTION**

The company annual accounts for the financial year ending on 31 December 2010 were approved unanimously.

### **SECOND RESOLUTION**

Profit appropriation of KBC Bank NV for the financial year ending on 31 December 2010, for which:

- allocation to the legal reserves of EUR 33 881 377.81
- payment of a gross dividend of EUR 0.68 per share

was approved unanimously.

### **THIRD RESOLUTION**

Discharge was granted to the directors of KBC Bank NV for the performance of their mandate during the financial year ending on 31 December 2010.

This resolution was carried unanimously.

### **FOURTH RESOLUTION**

Discharge was granted to the auditor of KBC Bank NV for the performance of his mandate during the 2010 financial year.

This resolution was carried unanimously.

### **FIFTH RESOLUTION**

Appointments

- a. The meeting decided to re-appoint Mr Franky Depickere as director for a period of four years, i.e. until after the Annual General Meeting of 2015.

This resolution was carried unanimously.

- b. The meeting decided to appoint Mr Luc Gijssens as director for a period of four years, i.e. until after the Annual General Meeting of 2015, to replace Mr Luc Philips, whose term of office ends when the present Annual General Meeting has ended.

This resolution was carried unanimously.

- c. The meeting decided to appoint Mr Thomas Leysen as director for a period of four years, i.e. until after the Annual General Meeting of 2015.

This resolution was carried unanimously.

- d. The meeting decided to appoint Mr Piet Vanthemsche as director for a period of four years, i.e. until after the Annual General Meeting of 2015, to replace Ms Sonja De Becker, whose term of office ends when the present Annual General Meeting has ended.

Resolutions 5 a) up to and including d) were carried, subject to advice from the CBFA.

The agenda having been dealt with, the meeting ended at 11.25 a.m.

These are the minutes of the meeting.

After having been read aloud and approved, these minutes were signed by: the officers of the meeting and the shareholders.

The Secretary

The Chairman

KBC Group NV

KBC Insurance NV