



**KBC Group
Naamloze Vennootschap
Havenlaan 2 – 1080 Brussels
R.L.P. 0403.227.515**

Convening notice for the Annual General Meeting and Extraordinary General Meeting of KBC Group NV, which will be held at the company's registered office, 1080 Brussels, Havenlaan 2, on Thursday 26 April 2007 at 11 a.m.

The Annual General Meeting will start at 11 a.m. and be followed immediately by the Extraordinary General Meeting.

To enable us to take care of the requisite formalities, you are kindly requested to arrive by no later than 10.30 a.m. to sign the attendance rosters.

Agenda for the Annual General Meeting

1. Presentation of the company and the consolidated annual report of the Board of Directors of KBC Group NV for the financial year ended on 31 December 2006.
2. Presentation of the auditor's reports on the company and the consolidated annual accounts of KBC Group NV for the financial year ended on 31 December 2006.
3. Presentation of the consolidated annual accounts of KBC Group NV for the financial year ended on 31 December 2006.
4. Motion to approve the company annual accounts of KBC Group NV for the financial year ended on 31 December 2006.
5. Motion to approve the proposed appropriation of profit of KBC Group NV for the financial year ended on 31 December 2006; motion to pay a gross dividend of EUR 3.31 for each share, except the 10 229 723 repurchased KBC Group NV shares whose dividend certificates will be cancelled at the meeting pursuant to Article 622 of the Companies Code.
6. Motion to grant discharge to the directors of KBC Group NV for the performance of their mandate during financial year 2006.
7. Motion to grant discharge to the former directors of Gevaert NV for the performance of their mandate at Gevaert NV during the period from 1 January 2006 to 27 April 2006.
8. Motion to grant discharge to the auditor of KBC Group NV for the performance of its mandate during financial year 2006.

9. Motion to grant discharge to the auditor of Gevaert NV for the performance of its mandate during the period from 1 January 2006 to 27 April 2006.
10. Motion to grant authority to the Board of Directors of KBC Group NV and the Boards of Directors of its direct subsidiaries, with the possibility of further delegation, to acquire and take in pledge KBC Group NV shares over a period of 18 months, as long as the par value of the KBC Group NV shares held in portfolio and taken in pledge does not exceed 10% of its issued share capital. The shares may be acquired at a price per share that may not be lower than one euro, and may not be higher than the last closing price on Euronext Brussels before the date of acquisition plus ten per cent. Within the confines of the law, this authorisation is valid for all acquisitions under onerous title in the broadest sense, on or off an exchange. This authorisation to acquire own shares replaces the authorisation granted by the General Meeting of 27 April 2006, as published in the *Appendices to the Belgian Official Gazette* of 22 May 2006 under number 85513.
11. Appointments
 - a. Motion to appoint Mr André Bergen as director for a period of four years, i.e. until the termination of the Annual General Meeting of 2011.
 - b. Motion to appoint Mr Frank Donck as director for a period of four years, i.e. until the termination of the Annual General Meeting of 2011.
 - c. Motion to appoint Mr Herwig Langohr as director for a period of four years, i.e. until the termination of the Annual General Meeting of 2011.
 - d. Motion to appoint Mr Franky Depickere definitely (co-opted by the Board of Directors to replace Mr Rik Donckels) as director for a period of four years, i.e. until the termination of the Annual General Meeting of 2011.
 - e. Motion to appoint Mr Christian Defrancq definitely (co-opted by the Board of Directors to replace Mr Willy Duron) as director for a period of four years, i.e. until the termination of the Annual General Meeting of 2011.
 - f. Motion to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Jean-Pierre Romont and/or Ms Danielle Vermaelen for the statutory period of three years; motion to set their yearly remuneration at EUR 74 657, annually adjusted according to the consumer price index.

12. Other business

Agenda for the Extraordinary General Meeting

1. Presentation of the report of the Board of Directors drawn up in compliance with (i) Article 604, paragraph two of the Companies Code in order to renew the authorisation to increase capital and (ii) Article 604, in conjunction with Article 607, of the Companies Code with in order to renew the authorisation to increase capital following notification from the Belgian Banking, Finance and Insurance Commission with regard to public bids.
2. Motion to cancel 8 229 723 repurchased KBC Group NV shares without reducing the share capital and consequently to amend the first paragraph of Article 5 of the Articles of Association as follows:
'The issued share capital amounts to one billion two hundred and thirty-four million seven hundred and thirty-two thousand two hundred and seventy-five euros and ninety-one cents (EUR 1 234 732 275.91), divided into three hundred

and fifty-four million nine hundred and ninety-three thousand four hundred and fifty-five (354 993 455) shares of no nominal value.'

3. Motion to replace the last paragraph of Article 5 of the Articles of Association with the following:
"Insofar as the law allows, the shares shall be in bearer, registered or book-entry form.
Until 31 December 2007, shares may be converted from one form into another at the request and expense of the shareholder; conversion into book-entry form may, however, only be requested if, at the time of the request, the company has already issued book-entry shares.
From 1 January 2008 on, bearer and book-entry shares may be converted into registered shares at the request and expense of the shareholder, and bearer and registered shares may be converted into book-entry shares. From this date on, conversion into bearer shares will no longer be possible.
Transactions with regard to the transfer of registered shares or the conversion of shares from one form into another, will be suspended on the day of the General Meeting and during the three business days prior to it, where, in accordance with these Articles of Association, the requirements for attending the General Meeting have been met for these shares. However, this will not be the case if the Board of Directors, pursuant to the final paragraph of Article 27, decides to apply a registration date for admission to the General Meeting."
4. Motion to renew the authorisation granted to the Board of Directors to increase the capital by EUR 200 000 000, 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 26 April 2007.
5. Motion to renew 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 Belgian Banking, Finance and Insurance Commission that it has been apprised of a public bid for the securities of the company, for a period of three years starting from 26 April 2007.
6. Motion to include in the first paragraph of the transitional provision in Article 7, following the words 'KBC Bank and Insurance Holding Company', the text '(since 2 March 2005: KBC Group)'.
7. Motion to replace the first paragraph of Article 10 bis of the Articles of Association with the following:
"In accordance with Article 5 of the Act of 2 March 1989 concerning the disclosure of significant participations in listed companies and regulating public takeover bids, the stipulations laid down in Articles 1 to 4 of said Act shall come into effect as soon as a person holds securities carrying voting rights which constitute 3% or more of the total existing voting rights. This obligation will remain in effect under any legislation superseding the aforementioned Act, whereby the articles superseding the aforesaid articles, including the article governing the way in which the threshold triggering the disclosure requirement is calculated, shall be in effect."

8. Motion to renew for a further three-year period, starting from the date of publication of the amendment of the Articles of Association decided upon by the Extraordinary General Meeting of 26 April 2007, the authorisation contained in the second paragraph of Article 11 of the Articles of Association whereby the Board of Directors may purchase or sell the company's own shares to prevent the company suffering imminent serious disadvantage.
9. Motion to replace "TITLE II - SHARE CAPITAL, CONTRIBUTION, SHARES" in the Articles of Association with 'TITLE II - SHARE CAPITAL, CONTRIBUTION, SHARES AND OTHER SECURITIES' and to introduce a new Article 11 bis that reads as follows:

"Bearer shares, bonds and warrants, as well as bearer certificates issued in co-operation with the company, and which are admitted to trading on a regulated market within the meaning of Article 2, 3°, of the Act of 2 August 2002 on the supervision of the financial sector and financial services and which, on 1 January 2008, are entered on a custody account, will on that date be converted by operation of law into book-entry form. According as the aforesaid bearer shares, bonds, warrants and certificates are entered on a custody account on or after 1 January 2008, they will likewise be converted into book-entry form by operation of law."

Transitional provision

Since the company, pursuant to the Act of 14 December 2005 abolishing bearer securities, may no longer issue bearer shares from 1 January 2008, no further bearer shares will be issued from that date under the ongoing 1998-2008 subordinated mandatorily convertible bond loan automatically redeemable in KBC Group shares. Where bearer shares are to be issued under the terms of the aforementioned issue, they shall, from the aforementioned date be in book-entry form."

10. Motion to replace the final paragraph of Article 13 of the Articles of Association with the following :

"A director appointed to replace a director whose term of office had not yet come to an end will complete this term of office, unless the General Meeting opts for a different term of office, when making the definitive appointment."
11. Motion to replace the final paragraph of Article 21 of the Articles of Association with the following:

"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 a senior general manager, or by one member of the Executive Committee acting together with the secretary to the Board of Directors and the Executive Committee or with the Group Secretary, or by persons especially empowered for that purpose."
12. Motion to replace the first paragraph of Article 24 of the Articles of Association with the following:

"A General Meeting shall be held annually at the registered office of the company or at any other place indicated in the convening notice, on the last Thursday of April at 11 a.m., or, if this day is a legal holiday, on the business day immediately preceding it, at 4 p.m."
13. Motion to add a new Article 42 to the Articles of Association containing a transitional provision, as follows:

“A. Until the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 26 April 2007 is published, the Board of Directors will remain empowered under the authorisation granted to it by the Extraordinary General Meeting of 29 April 2004 to increase the share capital in accordance with the terms and conditions to be stipulated by the Board by an amount of two hundred million euros (200 000 000 EUR), decreased with the amounts for which this right has already been exercised in accordance with decisions of the Board of Directors taken prior to the Extraordinary General Meeting of 26 April 2007.

During this time, the other terms and conditions of Article 7A will continue to apply in respect of this authorisation.

B. In addition, until the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 26 April 2007 is published, the Board of Directors will remain empowered under the authorisation granted to it by the Extraordinary General Meeting of 29 April 2004, to issue on one or more occasions subordinated or unsubordinated convertible bonds or warrants attached or unattached to bonds, subordinated or otherwise, that could lead to increases in capital subject to the limit set out under A.

During this time, the other terms and conditions of Article 7B will continue to apply in respect of this authorisation.

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

D. Until the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 26 April 2007 is published, the Board of Directors of the company, as well as the Boards of Directors of the companies in which the company alone or pursuant to a shareholders' agreement directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to directly appoint the majority of the directors or business managers, will remain authorised, without a resolution of the General Meeting of Shareholders of the company being required, to purchase or sell the company's own shares whenever the purchase or sale thereof is necessary to prevent the company suffering imminent serious disadvantage.

E. The present transitional provision may 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 26 April 2007. The same applies for the transitional provisions in Article 7 concerning the use of the authorisation granted by the Extraordinary General Meeting of 29 April 2004.”

14. Motion to grant authorisation for the implementation of the decisions taken, the co-ordination of the Articles of Association and the completion of the formalities relating to the Crossroads Bank for Enterprises (*Kruispuntbank Ondernemingen*) and the tax authorities.

To be admitted to the Annual General Meeting and the Extraordinary General Meeting of Shareholders, holders of bearer shares and bonds must deposit

these securities at least four business days prior to the meeting at the registered office of KBC Group NV or at a KBC Bank branch.

The holders of registered shares are likewise required to notify the company in writing at its registered office and within the same time constraints of their intention to attend the meeting, stating the number of voting rights they will be exercising (Art. 27 of the Articles of Association).

The Board of Directors