



## REGULATED INFORMATION

**KBC Group**  
***Naamloze vennootschap***  
**(company with limited liability)**  
**Havenlaan 2 – 1080 Brussels**  
**VAT BE 403.227.515 (RLP Brussels)**  
  
**www.kbc.com**

Amendment to the convening notice for the Annual General Meeting of KBC Group NV, which will be held at the company's registered office at Havenlaan 2, 1080 Brussels, starting at 10 a.m. on Thursday, 7 May 2020.

KBC Group NV refers to the following clause that has been included in the convening notice published on 3 April 2020.

**IMPORTANT NOTICE:** Depending on the measures taken by the authorities in relation to the Covid-19 pandemic, KBC Group NV may decide to amend the terms and conditions for participation in the Annual General Meeting or, as the case may be, to postpone said Annual General Meeting. Such revised terms and conditions and/or notice of postponement will be published in time on KBC's website ([www.kbc.com](http://www.kbc.com)) and, where appropriate, made public by other means of communication, ensuring that all shareholders are duly informed in good time. In the meantime and for public safety/health reasons, all shareholders are strongly urged to make maximum use of the right to vote by proxy and the right to ask questions in writing, as described hereunder.

### **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 2019.
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 2019.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2019.

4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2019.
5. Resolutions with respect to the profit distribution by KBC Group NV for the financial year ending on 31 December 2019:
  - a) First resolution to allocate 10 289 215.22 euros as categorized profit premium as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorized profit premium concerning financial year 2019.
  - b) Second resolution to allocate 416 155 676 euros as a gross dividend, i.e. a gross dividend per share of 1 euro. Further to payment of an interim dividend in the sum of 416 155 676 euros, it is therefore proposed not to distribute a final dividend.
6. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2019, 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 2019.
8. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2019.
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 2019, by increasing it to 252 134 euros.
10. Appointments
  - a. Resolution to endow Mr. Koenraad Debackere with the capacity of independent director within the meaning of and in line with the criteria set out in Article 7:87 of the Code on Companies and Associations and in the 2020 Belgian Code on Corporate Governance, for the remaining term of his office, i.e. until the close of the Annual General Meeting of 2023.
  - b. Resolution to appoint Mr. Erik Clinck, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
  - c. Resolution to appoint Mrs. Liesbet Okkerse, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
  - d. Resolution to re-appoint Mr. Theodoros Roussis, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
  - e. Resolution to re-appoint Mrs. Sonja De Becker, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.
  - f. Resolution to re-appoint Mr. Johan Thijs, as director for a period of four years, i.e. until the close of the Annual General Meeting of 2024.

- g. Resolution to re-appoint Mrs. Vladimira Papirnik as an independent director within the meaning of and in line with the criteria set out in Article 7:87 of the Code on Companies and Associations and in the 2020 Belgian Code on Corporate Governance for a period of four years, i.e. until the close of the Annual General Meeting of 2024.

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 directors 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, April 3, 2020.

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

### **Additional and amended information to shareholders regarding the Annual General Meeting**

After giving due consideration to the government measures relating to the Covid-19 pandemic and in application of Royal Decree No. 4 of 9 April 2020 *setting out various provisions on co-ownership and the laws governing companies and associations in the fight against the Covid-19 pandemic*, the following changes have been made in relation to the Annual General Meeting:

1. Shareholders and their proxyholders are **prohibited from physically participating at the Annual General Meeting**.
2. The only way that shareholders may exercise their rights is by:
  - a. Voting before the Annual General Meeting is held, using the voting form provided on the website, or
  - b. Granting a proxy to vote at the Annual General Meeting (the form is available on the website).

Proxy must be conferred on KBC Group NV<sup>1</sup>

If it is conferred on another person, this person must, using the right of substitution, appoint KBC Group NV as proxy in their place.

If KBC Group NV has already received a valid proxy with specific voting instructions in which the proxy is not KBC Group NV, due consideration will be given to the votes or abstentions expressed therein, without the proxy having to attend the Annual General Meeting.

The voting form, the proxy form and – where relevant – the appointment of the substitute proxy can be sent to KBC Group NV in either of the following ways:

- a. By post, addressed to KBC Group NV, attn. SDB, Havenlaan 2, 1080 Brussels, or
- b. By e-mail to [secretariat.bod@kbc.be](mailto:secretariat.bod@kbc.be), with in attachment a scanned or photographed copy of either the completed and signed voting form or the completed and signed proxy form (together, where relevant, with the appointment of the substitute proxy).

They must reach KBC Group NV by no later than midnight (Belgian time) on Sunday, 3 May 2020.

3. Shareholders may only ask their questions in writing.

The questions can be submitted to KBC Group NV in either of the following ways:

- a. By post, addressed to KBC Group NV, attn. SDB, Havenlaan 2, 1080 Brussels, or
- b. By e-mail to [secretariat.bod@kbc.be](mailto:secretariat.bod@kbc.be).

They must reach KBC Group NV by no later than midnight (Belgian time) on Sunday, 3 May 2020.

---

<sup>1</sup> As proxy, KBC Group NV has a potential conflict of interest with the shareholder within the meaning of Article 7:143 (4) of the Belgian Companies and Associations Code. This does not have any implications for the shareholder since KBC Group NV may, pursuant to said Article, only vote provided it is in possession of specific voting instructions for each item on the agenda.

If an item is added to the agenda after the right to add an item has been exercised, KBC Group NV may, as proxy, only vote on the new items put on the agenda provided that it is in possession of specific instructions for each item. These voting instructions may be given by means of the adjusted proxy form, which will be duly available on [www.kbc.com](http://www.kbc.com) (Home > Corporate Governance > General meeting) by no later than 22 April 2020.

4. Shareholders can follow the Annual General Meeting by means of a live webcast that will be made available at [www.kbc.com](http://www.kbc.com) (Home - Corporate Governance - General meeting) before the meeting starts.

During this webcast, written questions that were submitted on time will be answered.

5. The admission requirements and the right to put items on the agenda, as set out in the information originally published for shareholders, are reproduced below with the necessary amendments.

### **Information for shareholders regarding the Annual General Meeting**

#### **1. Admission requirements**

Under Article 7:134 (2) of the Companies and Associations Code, shareholders may only attend and vote at the Annual General Meeting if the following two conditions are met:

- KBC Group NV must be able to establish that, on Thursday, 23 April 2020 at midnight Belgian time, i.e. on the 'registration date', all shareholders were in possession of the number of shares with which each intends taking part in the Annual General Meeting;
- shareholders must notify KBC Group NV by no later than Thursday, 30 April 2020 of their intention to take part in the Annual General Meeting.

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

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

The record date is the fourteenth day prior to the Annual General Meeting, i.e. Thursday, 23 April 2020 at midnight Belgian time.

Registered shares are recorded by their being entered in the shareholders' register.

Book-entry shares are recorded by their being entered in 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 in their accounts on the record date with which the shareholder wishes to participate in the Annual General Meeting.

## 1.2. *Notification of attendance at the Annual General Meeting*

Every shareholder wishing to take part in the Annual General Meeting must give notice of that fact no later than the sixth day before the date of the Annual General Meeting, being no later than Thursday, 30 April 2020, as follows:

- Registered shareholders 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).

When registered shareholders send in their voting form or proxy form on time, it will be regarded as notification of their attendance at the Annual General Meeting.

- Holders of book-entry shares must advise their financial intermediary, financial intermediary, recognised account holder or clearing house of their intention to attend the Annual General Meeting.

The financial intermediary, recognised account holder or clearing house, as the case may be, must attest to the quantity of book-entry shares as entered in its books in the holder's name that the shareholder intends to represent at the Extraordinary General Meeting.

Attestation and notification of the wish to attend the Annual General Meeting must be e-mailed by the financial intermediary, recognised account holder or clearing house to KBC Group NV at [general.meetings@kbc.be](mailto:general.meetings@kbc.be) by no later than Thursday, 30 April 2020.

## 2. **Proxies**

Each shareholder may appoint just one proxy, except in those cases provided for in Article 7:143 (1), second paragraph, of the Companies and Associations Code. Proxy must be conferred on KBC Group NV. If it is conferred on another person, this person must, using the right of substitution, appoint KBC Group NV as proxy in their place.

The relevant proxy form is available at [www.kbc.com](http://www.kbc.com) (Home - Corporate Governance - General meeting).

KBC Group NV must be in receipt of the signed proxy and the appointment of the substitute proxy by no later than Sunday, 3 May 2020, in either original form if posted or as an e-mail sent to [secretariat.bod@kbc.be](mailto:secretariat.bod@kbc.be), with in attachment a scanned or photographed copy of the completed and signed proxy form (together, where relevant, with the appointment of the substitute proxy).

It is no longer required to send the original of the proxy form to KBC Group NV.

Proxies representing two or more shareholders must also submit the proxy forms signed by those shareholders by no later than Sunday, 3 May 2020.

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 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 7:130 of the Companies and Associations Code and Article 26 of the Articles of Association, may be exercised up until Wednesday, 15 April 2020 at the latest. In that event, in line with Article 7:130 (3), first paragraph, of the Companies and Associations Code, an amended agenda will be published on the 15th day before the Annual General Meeting, i.e. on Wednesday, 22 April 2020, at the latest.

The right of shareholders to ask questions in writing as set forth in Article 7:139 of the Companies and Associations Code may be exercised up until Sunday, 3 May 2020 at the latest.

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 [www.kbc.com](http://www.kbc.com) website (Home - Corporate Governance - General meeting).

These written questions will be answered during the webcast made available to the shareholders for following the Annual 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 7:129 (3) of the Companies and Associations Code has been available since Friday, 3 April 2020.

Shareholders cannot obtain from the registered office copies of the documents to be presented to the Annual General Meeting, nor the resolutions or comments by the Board of Directors with respect to the agenda items, nor the forms to be used when voting by proxy.

The Board of Directors