



KBC Group
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Information to shareholders in KBC Group NV pursuant to Article 7:129, third paragraph, 4° of the Code on Companies and Associations

In accordance with Article 7:129, third paragraph, 4° of the Code on Companies and Associations, shareholders in KBC Group NV can find here, for the items on the agenda for its Annual General Meeting to be held on 7 May 2020, draft resolutions and comments of the Board of Directors.

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.

Comment by the Board of Directors: In compliance with Article 3:32 of the Code on Companies and Associations, the annual report on the consolidated annual accounts has been combined with the annual report on the company annual accounts drawn up according to Articles 3:5 and 3:6 of that Code.

2. Review of the statutory auditor's reports on the company and the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2019.

Comment by the Board of Directors: The statutory auditor's report on the company annual accounts has been drawn up according to Articles 3:74 and 3:75 of the Code on Companies and Associations. The statutory auditor's report on the consolidated annual accounts has been drawn up according to Article 3:80 of the Code on Companies and Associations.

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

Comment by the Board of Directors: The consolidated annual accounts have been drawn up according to Article 3:23 et seq of the Code on Companies and Associations and will be further explained during the Annual General Meeting.

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.

Comment by the Board of Directors: On 2 May 2019 the General Meeting decided 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. The General meeting is requested to increase the auditor's fee for the financial year 2019 to 252.134 euros, due to changes in the scope of the audit work.

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 from Friday, April 3, 2020.

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).

11. Other Business