



REGULATED INFORMATION

KBC Group
Naamloze Vennootschap (company with limited liability)
Havenlaan 2 - 1080 Brussels
VAT BE 0403.227.515 (RLP Brussels)

Convening notice for the Annual General Meeting and the Extraordinary General Meeting of KBC Group NV that will be held at the company's registered office at Havenlaan 2, 1080 Brussels, on Thursday, 3 May 2018 at 10 a.m.

The Annual General Meeting will start at 10 a.m. and will be followed immediately by the Extraordinary General Meeting.

To enable us to take care of the requisite formalities, you are kindly asked to arrive between 9 a.m. and no later than 9:30 a.m. at the latest for the purpose of drawing up the attendance roster.

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 2017.
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 2017.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2017.
4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2017.

5. Resolution to approve the proposed profit distribution by KBC Group NV for the financial year ending on 31 December 2017, whereby:
 - 1 255 567 216 euros will be paid as a gross dividend, i.e. a gross dividend per share of 3 euros. Further to payment of an interim dividend in the sum of 418 372 082 euros, the balance of gross dividend remaining to be paid is 837 195 134 euros, i.e. a gross final dividend of 2 euros per share.
 - 10 925 522.55 euros are allocated in the form of a profit premium to the employees, of which:
 - 9 954 629.69 euros as categorised profit premium as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorised profit premium concerning financial year 2017;
 - 970 892.86 euros as identical profit premium. An identical profit premium of 300 euros is granted to each of the employees, regardless of any seniority requirement. This amount is only prorated in accordance with the dates of commencement and termination of employment and taking into account the (non)assimilated grounds for suspension in financial year 2017, both as stipulated in the collective labour agreement of 9 February 2018 with regard to the categorised profit premium concerning financial year 2017.
6. 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 2017, by increasing it from 152 000 euros to 229 445 euros.
7. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2017, as included in the combined annual report of the Board of Directors of KBC Group NV referred to under item 1 of this agenda.
8. Resolution to grant discharge to the directors of KBC Group NV for the performance of their duties during financial year 2017.
9. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2017.
10. Appointments
 - a. Resolution to re-appoint Mr. Marc Wittemans as director for a period of four years, i.e. until the close of the Annual General Meeting of 2022.
 - b. Resolution to re-appoint Mrs. Christine Van Rijsseghem as director for a period of four years, i.e. until the close of the Annual General Meeting of 2022.
 - c. Resolution to re-appoint Mrs. Julia Kiraly as independent director within the meaning of and in line with the criteria set out in Article 526ter of the Companies Code for a period of four years, i.e. until the close of the Annual General Meeting of 2022.

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 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

Agenda for the Extraordinary General Meeting

1. Review of the report of the Board of Directors, drawn up pursuant to Article 604, second paragraph of the Companies Code with a view to the renewal of the authorisation to increase the capital.
2. Resolution to delete Article 5, last paragraph of the Articles of Association.
3. Resolution to delete Article 5bis of the Articles of Association.
4. Resolution to renew the authorisation granted to the Board of Directors to increase the capital 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 the third of May, two thousand eighteen. Accordingly, resolution to amend Article 7A and 7B of the Articles of Association as follows:
 - A. *“The Board of Directors is authorised to increase the share capital in one or more steps by seven hundred million euros (700 000 000 euros), under the terms and conditions to be determined by the Board.*
In addition, the Board of Directors is authorised to determine the dividend entitlement of the shares that will be issued following capital increases carried out under the above authority.

The Board of Directors may exercise this authority during the five years following publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders on the third of May, two thousand eighteen. This authority can be extended in accordance with the prevailing statutory provisions.

The increases of capital decided upon under this authority may be carried out, within the confines of the law, by both contributions in cash or in kind and by the incorporation of reserves, including the share premium account unavailable for distribution. The reserves may be incorporated with or without new shares being issued.

Upon deciding to increase capital within the framework of this authorisation via the issue of new shares for cash, the Board of Directors is authorised, in the company's interest, to suspend or restrict the preferential subscription rights of existing shareholders. The Board may also do so to the benefit of one or more specific persons. If the preferential subscription rights are suspended or restricted, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the new shares.

B. Furthermore, the Board of Directors is authorised to decide on the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, linked or otherwise to subordinated or unsubordinated bonds, which may lead to increases of capital by up to the amount specified under A.

To this end, the Board of Directors is also authorised to determine the dividend entitlement of the shares that will be issued following the conversion of the bonds or exercise of the warrants.

The Board of Directors may exercise this authority during the five years following publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders on the third of May, two thousand eighteen. This authority can be extended in accordance with the prevailing statutory provisions.

Upon deciding to issue these bonds or warrants, the Board of Directors is authorised, in the company's interest and within the confines of the law, to restrict or suspend the preferential subscription rights of existing shareholders. The Board may also do so upon the issue of the aforementioned bonds or warrants to the benefit of one or more specific persons, on the understanding that, upon the issue of the warrants, the warrants may not be destined primarily for one or more specific persons other than employees of the company or of one or more of its subsidiaries. If the preferential subscription rights are restricted or suspended, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the bonds or warrants.”

5. Resolution to delete Article 7C of the Articles of Association.
6. Resolution to amend Article 8, third paragraph of the Articles of Association as follows:
“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 warrants, or if an issue price is posted to the accounts as a share premium on the issue of warrants decided upon by the Board of Directors or the General Meeting of Shareholders, this shall be earmarked for appropriation to the share premium account unavailable for distribution, which will, to the same extent as the share capital, serve as security for third parties, and which, except in the event of the incorporation of this share premium in capital, may be exercised only pursuant to a decision of the General Meeting of Shareholders deliberating under the quorum and majority conditions prescribed for the reduction of share capital”.
7. Resolution to amend Article 10bis, first paragraph of the Articles of Association as follows:
“For the purposes of the statutory disclosure requirements for major holdings, the company has determined, in addition to the statutory thresholds, a threshold of three per cent (3%).”

8. Resolution to amend Article 11, second paragraph of the Articles of Association as follows:
“The Board of Directors is authorised, for a one year period from the date of the Extraordinary General Meeting on the third of May, two thousand eighteen, to acquire, on the stock exchange, a maximum of two million and seven hundred thousand (2 700 000) shares in the Company, at a price per share not to exceed ten percent over the last closing price on Euronext Brussels on the day prior to acquisition and not to be less than one euro.

The Board of Directors is authorised to retire the acquired shares at such times as it sees fit. The Board of Directors, or one or more directors appointed by the Board of Directors, is or are authorised further to such retiral to amend the number of shares cited in the Articles of Association and to have amendments needing to be made to the Articles of Association set down by notarial deed.”
9. Resolution to delete Article 11bis, last paragraph of the Articles of Association.
10. Resolution to delete Article 20bis from the Articles of Association.
11. Resolution to amend Article 34, second paragraph of the Articles of Association so that the article reads as follows:
“The adjournment of the decision regarding the approval of the financial statements, puts an end to the deliberation and renders invalid the resolutions passed with regard to the financial statements, including the resolutions on the discharge of the Directors and the statutory auditor. However, it does neither affect the deliberation nor the decisions in respect of resolutions having nothing to do with the financial statements.”
12. Resolution to amend Article 37.2., of the Articles of Association as follows:
“Subsequently, such sum is deducted as is necessary to:

a) pay a share of the profits to employees and other members of staff of the company and affiliated companies in the form of a profit premium or any other form of employee participation;

b) pay the shareholders a dividend that is set by the General Meeting of Shareholders.”
13. Resolution to amend Article 38 of the Articles of Association as follows:
“The Board of Directors is authorised, in accordance with statutory provisions, to pay an interim dividend on the result of the current financial year. This payment can only be made on the result of the current financial year, if applicable reduced with the loss carried forward or increased with the profit carried forward.”
14. Resolution to delete all references to profit-sharing certificates in the Articles of Association:
 - by deleting the words “*profit-sharing certificates*” in Title II and in Article 8, last paragraph,
 - by deleting the words “*and profit-sharing certificates*” in Article 11, first paragraph,
 - by deleting Article 27, last paragraph,
 - by deleting the words “*and, in the event, every holder of profit-sharing certificates*” in Article 28, first paragraph,

- by deleting the words “*and in the event, the holders of profit-sharing certificates*” in Article 30,
- by deleting the words “*and, in the event, all holders of profit-sharing certificates*” in Article 34, third paragraph,
- and by deleting the words “*and, in the event, and in accordance with the terms and conditions of Annex A to these Articles of Association, the profit-sharing certificates in the amount of their respective issue price*” in Article 40.

15. Resolution to insert the following transitional provision in a new Article 42:

“A. Until the publication of the amendment to the Articles of Association approved by the Extraordinary General Meeting of the third of May, two thousand eighteen, the Board of Directors will remain empowered under the authority granted to it by the Extraordinary General Meeting of the second of May, two thousand thirteen, to increase the share capital in accordance with the terms and conditions to be determined by the Board by an amount of seven hundred million euros (700 000 000 euros), less the amounts for which this right has already been exercised in accordance with decisions of the Board of Directors.

The remaining terms and conditions of Article 7A will continue to apply in respect of this authority during this time.

B. Until the publication of the amendment to the Articles of Association approved by the Extraordinary General Meeting of the third of May, two thousand eighteen, the Board of Directors will also retain the authority granted to it by the Extraordinary General Meeting of the second of May, two thousand thirteen, to proceed to the issue in one or more steps of convertible bonds, subordinated or otherwise, or warrants, linked or otherwise to subordinated or unsubordinated bonds, which may lead to increases of capital by up to the amount specified under A.

The remaining terms and conditions of Article 7B will continue to apply in respect of this authority during this time.

C. The stipulation in Article 8 of the Articles of Association is applicable to decisions to increase capital taken by the Board of Directors under the authority referred to under A and B of this Article 42.

D. The present transitional provision may, given its temporary nature, be deleted in the next coordinated 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 the third of May, two thousand eighteen. The same applies to the transitional provisions of Article 7 concerning the use of the authority granted by the Extraordinary General Meeting of the second of May, two thousand thirteen.”

16. Resolution to delete Annex A “Terms and conditions of profit-sharing certificates” to the Articles of Association.

17. The General Meeting resolves to grant power of attorney to Jean Van den Bossche and Joeri Piessens, to that end choosing venue for service at the address of ‘Berquin Notarissen’, a non-commercial company trading as a limited liability cooperative society, each individually acting with power of substitution, to draw up and sign the consolidated text

of the Articles of Association of the company, and to file them with the registry of the commercial court of relevant jurisdiction in accordance with the relevant provisions of statute.

18. Resolution to grant authorisations for implementation of the resolutions passed.
19. Power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and tax authorities.

Information for shareholders and bond holders regarding the Annual General Meeting and the Extraordinary General Meeting

The term “**General Meetings**” used here refers to both the Annual General Meeting and the Extraordinary General Meeting.

1. Admission requirements

Under Article 536 (2) of the Companies Code, shareholders may only attend and vote at the General Meetings if the following two conditions are met:

- KBC Group NV must be able to establish that, on 19 April 2018 at midnight Belgian time, the shareholder was in possession of the number of shares with which he/she/it intends to take part in the General Meetings;
- the shareholder must notify KBC Group NV of his/her/its intention to attend the General Meetings no later than 27 April 2018.

In accordance with Article 27 of the Articles of Association, these terms apply *mutatis mutandis*, for the purpose of bond holders being permitted to take part in the General Meetings in an advisory voting capacity.

1.1. Shareholding on the record date

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

The record date is the 14th day prior to the General Meetings, i.e. 19 April 2018 at midnight Belgian time.

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

Book-entry shares are recorded by their entry on 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 on his/her/its accounts on the record date with which the shareholder wishes to participate in the General Meetings.

The right of a bond holder to attend the General Meetings is similarly granted solely on the basis of the accounting record of the bonds in the name of the bond holder on the record date, regardless of the number of bonds that the bond holder holds on the day of the General Meetings. The foregoing provisions applying to registered and book-entry shares apply by analogy to bonds. Bearer bonds which are only issued abroad or which are subject to foreign law are recorded by their being presented to, or being entered on an account at, a financial intermediary.

1.2 Notification of attendance at the General Meetings

Every shareholder and bond holder wishing to take part in the General Meetings must give notice of that fact no later than the sixth day before the date of the General Meetings, being no later than 27 April 2018, as follows:

- Registered shareholders or bond holders 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
- Holders of shares or bonds in book-entry form, or of bearer bonds that are only issued abroad or that are governed by foreign law, must lodge or have lodged with the registered office of KBC Group NV or a branch of KBC Bank NV a certificate issued by the financial intermediary, the recognised account holder or the clearing house, stating the number of bearer or book-entry securities that have been submitted or registered in their name on their accounts on the record date with which they wish to participate in the General Meetings.

2. Proxies

Every shareholder and bond holder may arrange to be represented at the General Meetings by a single proxy, except in those cases provided for in Article 547*bis* (1), second paragraph, of the Companies Code. The relevant proxy form is available on the website www.kbc.com (Corporate Governance > General Meeting). Shareholders and bond holders can also obtain a proxy form from the registered office upon production of their securities or of the certificate referred to in Article 474 of the Companies Code as issued by the recognised account holder or clearing house and evidencing ownership of their securities.

KBC Group NV must be in receipt of the signed proxy no later than 27 April 2018, in either original form or as an e-mail attachment sent to secretariat.bod@kbc.be. If the proxy is sent by e-mail, please ensure the original proxy reaches KBC Group NV before the start of the General Meetings. Proxies representing two or more shareholders and/or bond holders must also submit the proxy forms signed by those shareholders and/or bond holders by no later than 27 April 2018.

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 and bond holder 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 533*ter* of the Companies Code and Article 26 of the Articles of Association, can be exercised until no later than 11 April 2018. In that event, in accordance with Article 533*ter* (3), first paragraph, of the Companies Code, an amended agenda will be published no later than the 15th day before the General Meetings, that is no later than 18 April 2018.

The right of shareholders to ask questions in writing as set forth in Article 540 of the Companies Code can be exercised until no later than 27 April 2018.

These rights can also be exercised electronically by sending an e-mail to secretariat.bod@kbc.be. More information on these rights is available on the company's website www.kbc.com (Home > Corporate Governance > General Meeting).

4. Information available to shareholders – website

At www.kbc.com (Home > Corporate Governance > General Meeting), all information intended for shareholders as set down in Article 533*bis* (2) of the Companies Code is available as of 29 March 2018.

As of that date, shareholders and bond holders may also – by presenting their securities or a certificate confirming their securities holding as referred to in Article 474 of the Companies Code and issued by the recognised account holder or clearing house – obtain from the registered office copies of the documents to be presented to the General Meetings, the resolutions or comments by the Board of Directors with respect to the agenda items, and the forms to be used when voting by proxy.

The Board of Directors