



KBC GROUP INVESTOR RELATIONS POLICY

Introduction

KBC's Investor Relations policy describes the principles and practices that KBC Group applies in order to communicate with integrity towards its shareholders and debt holders and as a responsible party on the capital markets. This policy ties in with its overall mission statement which covers KBC's role and responsibilities within the communities it serves. The document is to be seen as a voluntary supplement to the relevant laws and regulations. This policy is construed in accordance with prevailing laws and regulations. The document also supplements KBC's insider-trading code for its employees, senior management and Board members.

General principles

KBC is committed to providing timely, transparent, consistent and credible/relevant information on its corporate strategy, trends and financial data to the investing public. The information will be disseminated over a broad area and all parties in the investment community will have fair access to information. Selective disclosure will be avoided at all times.

In line with market practice, more detailed information may be provided to analysts or professional investors during group meetings or on a one-on-one basis, as long as this information is immaterial and, if requested, not withheld from other parties (in order to avoid any selective disclosure). The purpose of these meetings is to enable investors to gain a broader understanding of the fundamentals of the company, to discuss elements of a more technical nature, as well as to provide analysts and investors with the legitimate opportunity to interact with KBC's senior officials and to assess management quality. Moreover, in line with market practice and subject to strict confidentiality & non-trading obligations, additional information may be provided to analysts of credit rating agencies (in particular, on risk management topics), in accordance with their non-disclosure policy.

KBC highly values independent opinions. Under no circumstances shall KBC deny an analyst or investor access to information or officials on the basis of a negative recommendation or a decision no longer to hold the company's securities. KBC shall not attempt to influence an analyst to change his or her recommendations by exerting pressure through other business relationships.

To ensure consistency and to avoid unintentional disclosure of (material) inside information, employees - other than those who are specifically authorized to do so - are instructed not to respond to enquiries from the analyst & investment community.

KBC has assigned the responsibility to safeguard the above principles to a dedicated Investor Relations function. The IR function has adequate knowledge about the company's strategy, budgets and business developments and is empowered to act as a spokesperson towards security holders, securities markets professionals and relevant stakeholders. However, this clearly does not imply that KBC Investor Relations is obliged to discuss all subjects. Furthermore, Employees who are not authorized spokespersons (i.e. that are not part of the Investor Relations Office) must not respond under any circumstances to inquiries from the investment community, unless specifically authorized by Senior Management or the Investor Relations Office.

Involvement of senior management

To ensure an adequate approach vis-à-vis the suppliers of the company's capital and public debt, a day-to-day interaction takes place between senior management and the Investor Relations function. The Investor Relations function forms recommendations on disclosure policies and content, provides market intelligence (such as analyst comments on the company, trading and liquidity statistics, etc...) and monitors the evolution of the shareholder base. The Investor Relations function is also responsible for adequately briefing or training senior managers in respect of analyst and investor contacts.

Access to information and meetings

All analysts and investors have access to the Investor Relations function, the contact details of which are posted on the company website. Incoming questions will be dealt with in a timely way.

Access to meetings with senior management

Requests by analysts or professional investors for meetings with senior management (limited to either KBC Group CEO or KBC Group CFO, unless specifically authorised otherwise) shall be met as schedules permit, usually through group meetings, and, if necessary, shall be prioritised in accordance with investor capacity to hold securities. As resources are limited and the primary responsibility of senior management is to manage the business, it should not be expected that every request for direct access to senior officials will be fulfilled. In such meetings, senior management officials will always be accompanied by an Investor Relations officer. The purpose of these meetings is to provide a deeper understanding of KBC Group's business and operating fundamentals. Any discussion at such meetings will be based on publicly available information.

Investor roadshows

Periodically, virtual/on-site visits to the major financial centers are arranged in order to meet shareholders and professional investors. Therefore, KBC actively participates in roadshows and sector conferences hosted by stock brokers and investment banks. Prioritisation of these roadshows and/or conferences will be done by the Investor Relations Office in cooperation with Senior Management. Requests from brokerages/banks hereto will be met as schedules permit and may also be determined by such criteria as demonstrated familiarity with KBC and its sector, the quality of the research published, geographical presence, track record on investor access, broker volume, roadshow logistics and investor relations support, and how often the brokerage/bank has had the occasion to host meetings (this last being to avoid the perception of favoritism). A negative recommendation shall not be a criterion to assign an event to a stock broker or investment bank. All expenses for travel and hotel accommodations for the company delegation are borne by KBC alone.

Frequency of disclosures

Interim earnings data are released on a quarterly basis. An earnings statement and a quarterly financial report are published at that time. Strategic important information is disclosed as it arises, in compliance with the relevant law and regulations (in principle, the disclosure will take place outside of trading hours).

Use of media

A broad range of public communication channels is used to disseminate news releases (including via the corporate KBC website www.kbc.com, press agencies, newswires and news distribution service providers). These channels are supplemented by the use of direct communication via e-mail, conference calls, group presentations and one-on-one meetings.

Investor Relations calendar

KBC publishes a calendar on its website which contains the dates of earnings publications, quarterly pre-earnings blackout periods, strategy updates, AGMs, dividend payouts, analyst meetings and investor roadshows & conferences.

Reporting standards

Internationally accepted reporting standards are used. If required for transparency reasons, additional data may be provided which are based on other reporting standards, as long as definitions and/or reconciliation with the international reporting standards are made publicly available.

Forward-looking information

From time to time, KBC provides forward-looking information to enable the investment community to better assess the company and its performance prospects (e.g., by disclosing a set of financial targets, capital expenditures, plans for future operations, etc.). When disclosing such forward-looking statements in writing, KBC commits to making use of explicit cautionary language, whereby (potential) shareholders are warned that the statements, although made on a fair and substantiated basis, involve many assumptions and sources of risk and, therefore, actual results in future may differ materially from the projected situation.

Information storage

All material information is published on the company website. A multi-year record of all public disclosures of material information is stored there, as well.

Inside information

Inside information is treated as highly confidential by authorized employees. Access to (material) inside information by employees is subject to strict internal guidelines (in compliance with the prevailing law and regulations). Material inside information is in principle disclosed immediately (in order to avoid any selective disclosure), unless there are legitimate reasons for delay (in compliance with the prevailing law and regulations).

Market rumours

As a guideline, the KBC Investor Relations Office does not respond to rumours or market speculations, unless regulations or the Market Regulator's intervention should require a public statement. Any rumour involving material information that is false or inaccurate or where material information is deemed to have been leaked, will be clarified promptly through a public statement from KBC Group.

Conference calls

KBC makes a practice of holding conference calls to discuss quarterly financial results and important strategic announcements (in English). It ensures that such conference calls are properly announced. Everybody is allowed to listen in to the calls, while analysts and professional investors who pre-register may participate in the public question-and-answer session. Recordings of conference calls are available on the website for replay for at least ten days.

Blackout periods

To preclude the perception of selective disclosures prior to an earnings publication date, KBC shall observe a quarterly pre-earnings blackout period which is clearly announced in advance (i.e. published on the financial calendar available on the website). During this period, the company shall not take part in analyst or investor phone conversations or meetings, even if the object of these is not to discuss current operations or results.

Analyst reports

KBC maintains an active working relationship with international stock brokers, investment banks and credit-rating agencies - independent of their current views or recommendations on the company - to enhance the quantity and quality of analyst's research. KBC may review an analyst's report or earnings model for factual accuracy of information that is within the public domain. KBC shall not pressure an analyst to change his or her conclusions. KBC posts names and companies of analysts on the investor relations section of its kbc.com website.

Analyst meetings

On a regular basis, KBC organises analyst meetings or investor relations conferences with more extensive management presentations designed for analysts and professional investors. If (material) inside information is to be disclosed at such an occasion, a news release will be issued before the event takes place, in line with the general disclosure policy. Analyst meetings shall be announced sufficiently in advance. If KBC organises a formal investor event/day, the event is broadcast on www.kbc.com. As a rule, analysts physically attending the meetings are expected to pay for their own travel expenses and hotel accommodations.

Scope of policy

KBC's investor relations policy applies to the publicly-traded securities issued or guaranteed by the legal entity, KBC Group N.V. (as an issuer and/or guarantor of publicly-traded equity and debt capital instruments), KBC Bank N.V. (as issuer of covered bonds), KBC Insurance N.V. and other (in)direct subsidiaries. The scope of this policy includes securities that qualify as capital instruments and/or are listed (ordinary shares, preference shares, mandatory convertible bonds, subordinated debt, senior unsecured bonds or covered bonds).

Accountability

This policy document was issued in January 2007 and updated in August 2013, June 2016, September 2017 and June 2021. The principles and practices were already in place for a long time, on an informal basis. The Group Investor Relations Office is assigned responsibility for the implementation and periodic review (if required) of this policy. Shareholders and investors that have remarks in connection with this policy or its application should address them to the Group Investor Relations Office (contact: IR4U@kbc.be).