

**KBC Bank**  
**Naamloze Vennootschap (company with limited liability)**

2 Havenlaan, 1080 Brussels  
VAT BE 0462.920.226 (RLP Brussels)

Annual General Meeting of Shareholders, 28 April 2010,  
held in the registered office at 2 Havenlaan, 1080 Brussels

**MINUTES**

The meeting was opened at 11 a.m. under the chairmanship of Mr Jan Vanhevel, Director and President of the Executive Committee.

The Chairman appointed Mr Tom Debacker as secretary, who, together with the Chairman, were the officers of the meeting.

This meeting was convened with the following agenda:

1. Review of the combined annual report of the Board of Directors of KBC Bank NV on the company and consolidated annual accounts for the financial year ending on 31 December 2009.
2. Review of the auditor's reports on the company and the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2009.
3. Review of the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2009.
4. Motion to approve the company annual accounts of KBC Bank NV for the financial year ending on 31 December 2009.
5. Motion to approve the appropriation of the results of KBC Bank NV for the financial year ending on 31 December 2009 for which:  
no dividend and no profit share will be paid out  
- 3°831°823°914.91 EUR loss from this financial year will be carried forward to the next financial year.
6. Motion to grant discharge to the directors of KBC Bank NV for the performance of their mandate during the 2009 financial year.

7. Motion to grant discharge to the directors of Immo Parijsstraat NV, a company which in 2009 was acquired by merger with KBC Bank NV, for the performance of their mandate for the period from 1 January to 29 April 2009.
8. Motion to grant discharge to the directors of KBC Bank Nederland NV, a company which in 2009 was acquired through merger by KBC Bank NV, for the performance of their mandate for the period from 1 January to 30 April 2009.
9. Motion to grant discharge to the auditor of KBC Bank NV for the performance of his mandate during the 2009 financial year.
10. Motion to grant discharge to the auditor of Immo Parijsstraat NV for the performance of his mandate during the period from 1 January to 29 April 2009.
11. Motion to grant discharge to the board of auditors of KBC Bank Nederland NV for the performance of their mandate for the period from 1 January to 30 April 2009.

## 12. Appointments

- a. Motion to re-appoint Mr Jan Huyghebaert as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- b. Motion to re-appoint Mr Luc Philips as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- c. Motion to re-appoint Mr Jan Vanhevel as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- d. Motion to re-appoint Mr Germain Vantieghem as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- e. Motion to re-appoint Mr Etienne Verwilghen as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- f. Motion to re-appoint Mr Marc Wittemans as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
- g. Motion to re-appoint Mr Julien De Wilde as independent director within the meaning of and in line with the criteria set out in Article 526 *ter* of the Belgian Companies Code and in the Corporate Governance Code, for a period of four years, i.e. until after the Annual General Meeting of 2014.
- h. Motion to appoint Mr Marko Voljč as director for a period of four years, i.e. until after the Annual General Meeting of 2014, to replace Mr Chris Defrancq, whose term of office ends when the present Annual General Meeting has ended.
- i. In line with the proposal from the Audit Committee, motion to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Ms Christine Wymeersch for the statutory period of three years, i.e. until after the Annual General Meeting of 2013; motion to set their remuneration at 2°008°007 euros a year, adjusted annually according to the consumer price index.

## 13. Other business

The following documents were tabled:

1. Evidence of the publication of the convening notices for the bearer bondholders and the holders of book-entry bonds, listing the agenda items and motions, in the *Belgian Official Gazette* and the press, notably:

- the *Belgian Official Gazette*, *De Tijd*, and *l'Echo* of 1 April 2010
- publication on the websites of the Luxembourg Stock Exchange and Euronext Amsterdam Stock Exchange

2. The text of the convening notice dated 12 April 2010, which was sent to the directors, the company auditor, and the registered bondholders.

All shareholders were present or represented so that proof of their convening need not be submitted.

- KBC Group NV: 915°228°481 shares
- KBC Insurance NV: 1 share

The number of shares taking part in this meeting came to 915°228°482.

KBC Group NV was here represented by Mr Jan Vanhevel. KBC Insurance NV was here represented by Mr Tom Debacker.

The combined annual report of the Board of Directors on the company and consolidated annual accounts, the auditor's reports on the company and consolidated annual accounts, and the company and consolidated annual accounts for the 2009 financial year were subsequently presented to the meeting.

Mr Tom Debacker, secretary, reported on the discussion at the Works Council of the annual information provided for in the Royal Decree of 27 November 1973 regarding financial and economic information.

The meeting subsequently passed the following resolutions:

### **FIRST RESOLUTION**

The company annual accounts for the financial year ending on 31 December 2006 were approved unanimously.

### **SECOND RESOLUTION**

The appropriation of the results of KBC Bank NV for the financial year ending on 31 December 2009, for which:

- 3°831°823°914.91 EUR loss from this financial year will be carried forward to the next financial year;
- no dividend and no profit share will be paid out;

was approved unanimously.

### **THIRD RESOLUTION**

Discharge was granted to the directors of KBC Bank NV for the performance of their mandate during the financial year ending on 31 December 2009.

This resolution was carried unanimously.

### **FOURTH RESOLUTION**

Discharge was granted to the directors of Immo Parijsstraat NV, a company which in 2009 was acquired by merger with KBC Bank NV, for the performance of their mandate for the period from 1 January to 29 April 2009.

This resolution was carried unanimously.

### **FIFTH RESOLUTION**

Discharge was granted to the directors of KBC Bank Nederland NV, a company which in 2009 was acquired through merger by KBC Bank NV, for the performance of their mandate for the period from 1 January to 30 April 2009.

This resolution was carried unanimously.

### **SIXTH RESOLUTION**

Discharge was granted to the auditor of KBC Bank NV for the performance of his mandate during the 2009 financial year.

This resolution was carried unanimously.

### **SEVENTH RESOLUTION**

Discharge was granted to the auditor of Immo Parijsstraat NV for the performance of his mandate during the period from 1 January to 29 April 2009.

This resolution was carried unanimously.

### **EIGHTH RESOLUTION**

Discharge was granted to the board of auditors of KBC Bank Nederland NV for the performance of their mandate for the period from 1 January to 30 April 2009.

This resolution was carried unanimously.

### **NINTH RESOLUTION**

#### **Appointments**

a) The meeting decided to re-appoint Mr Jan Huyghebaert as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

b) The meeting decided to re-appoint Mr Luc Philips as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

c) The meeting decided to re-appoint Mr Jan Vanhevel as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

d) The meeting decided to re-appoint Mr Germain Vantieghe as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

e) The meeting decided to re-appoint Mr Etienne Verwilghen as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

- f) The meeting decided to re-appoint Mr Marc Wittemans as director for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

- g) The meeting decided to re-appoint Mr Julien De Wilde as independent director within the meaning of and in line with the criteria set out in Article 526 *ter* of the Belgian Companies Code and in the Corporate Governance Code, for a period of four years, i.e. until after the Annual General Meeting of 2014.

This resolution was carried unanimously.

- h) The meeting decided to appoint Mr Marko Voljč as director for a period of four years, i.e. until after the Annual General Meeting of 2014, to replace Mr Chris Defrancq, whose term of office ends when the present Annual General Meeting has ended.

This resolution was carried unanimously.

- i) The meeting decided, in line with the proposal from the Audit Committee, to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Ms Christine Wymeersch for the statutory period of three years, i.e. until after the Annual General Meeting of 2013, and to set their remuneration at 2°008°007 euros a year, adjusted annually according to the consumer price index.

This resolution was carried unanimously.

Resolutions 9 a) up to and including g) were carried, subject to advice from the CBFA.

The agenda having been dealt with, the meeting ended at .... a.m./p.m.

These are the minutes of the meeting.

After having been read aloud and approved, these minutes were signed by the officers of the meeting and the shareholders.

The Secretary

The Chairman

KBC Group NV

KBC Insurance NV