



KBC BANK
Naamloze vennootschap (company with limited liability)
Havenlaan 2 – 1080 Brussels
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www.kbc.com

Convening notice for the Extraordinary General Meeting of KBC Bank NV, that will be held at the company's registered office at Havenlaan 2, 1080 Brussels, on Monday 26 October 2020 at 9 a.m.

Agenda for the Extraordinary General Meeting

Amendment of the Articles of Association of KBC Bank NV

- 1. Motion to delete the second sentence of Article 1 and to amend the fourth sentence as follows:**

'It is also entitled to use the following trade name, trademark and logo: KBC Brussels.'

- 2. Motion to replace Article 3 by the following text:**

'The registered office is established in the Brussels-Capital Region.'

- 3. Motion to delete the second paragraph of Article 4.**

- 4. Motion to delete the Articles 5bis, 6 and 7.**

- 5. Motion to replace Article 8 (which will become Article 6) by the following text:**

'In the event of a share premium being paid, following a capital increase or owing to the conversion of bonds or the exercise of subscription rights, or if an issue price is posted to the accounts as a share premium on the issue of subscription rights, this shall be earmarked for appropriation to the share premium account and recorded as own funds on the liabilities side of the balance sheet.'

Upon the issue of shares, bonds or subscription rights, the Board of Directors may at all times enter into agreements with third parties according to such stipulations, terms and conditions as it deems fit, in order to ensure the placement of the securities to be issued.'

6. Motion to delete Article 9.

7. Motion to delete the third paragraph and the second sentence of the last paragraph of Article 10 (which will become Article 7).

8. Motion to delete Article 11.

9. Motion to replace Article 12 (which will become Article 9) by the following text:

'The company shall be administered by a Board of Directors and an Executive Committee in accordance with the relevant legal requirements.

The Board of Directors shall comprise at least five directors appointed by the General Meeting of Shareholders. The General Meeting of Shareholders may at any time remove a director from office.

The term of office of directors amounts to four years at the most and expires after the annual Ordinary General Meeting of Shareholders.

Outgoing directors shall always be eligible for re-election.'

10. Motion to replace Article 13 (which will become Article 10) by the following text:

'If a director's seat becomes vacant, the remaining directors shall have the right to co-opt a new director. The next General Meeting of Shareholders must confirm the office of the co-opted director. Upon confirmation, the co-opted director shall complete the term of office of his/her predecessor, unless the General Meeting of Shareholders opts for a different term of office. In the absence of confirmation, the office of the co-opted director shall end following the General Meeting of Shareholders.'

11. Motion to delete the fourth paragraph of Article 15 (which will become Article 12) and to replace the last paragraph of the same Article by the following text:

'For the rest, the Board of Directors can make all arrangements to ensure the Board of Directors, its committees and the Executive Committee function effectively. These arrangements are laid down in the Corporate Governance Charter, which can be viewed at www.kbc.com.'

12. Motion to delete the last paragraph of Article 16 (which will become Article 13) .

13. Motion to add a new Article 15 that will read as follows:

'The resolutions of the Board of Directors may be passed by unanimous written agreement of all directors. In that case, Articles 12, paragraphs 2 to 4 inclusive, 13 and 14, paragraphs 1 to 3 inclusive, shall not apply.'

14. Motion to replace Article 18 (which will become Article 16) by the following text:

'The Board of Directors is empowered to determine the company's general policy and strategy and to perform all acts which, by law, are reserved specifically for it. The Board of Directors is responsible for supervising the Executive Committee.'

The Board of Directors may, within the limits of its authority, delegate special powers to agents of its choice.'

15. Motion to replace the first till fourth paragraph of Article 20 (which will become Article 18) by the following text:

'The Executive Committee is empowered to perform all acts that are necessary or useful in achieving the company's object, apart from those that the General Meeting of Shareholders is empowered to perform by law and those reserved for the Board of Directors by law.

The number of members on the Executive Committee shall be set by the Board of Directors. Together, the members of the Executive Committee form a collegiate body. The Executive Committee can deliberate validly only if at least half its members are present or represented. Executive directors who, pursuant to the law, may not participate in the deliberations and the vote, will not be counted when determining whether the quorum has been reached.

If all members or all but one member of the Executive Committee have a direct or indirect interest of a financial nature that is incompatible with a decision or transaction that falls within the competence of the Executive Committee, the members of the Executive Committee shall inform the Board of Directors which shall pass the resolution according to the procedure prescribed by law.

The resolutions of the Executive Committee may be passed by unanimous written agreement of all its members.

The Executive Committee can also make all arrangements to ensure it functions effectively.

The president and members of the Executive Committee shall be appointed and removed by the Board of Directors, in accordance with the relevant legal and regulatory provisions.'

16. Motion to replace Article 21 (which will become Article 19) by the following text:

'The company shall be represented by either two executive directors, or one executive director acting together with either a senior general manager, the secretary to the Board of Directors, the secretary to the Executive Committee or the Group Secretary.

With regard to the powers of the Board of Directors and without prejudice to the previous paragraph, the company may also be represented by two directors, one of whom is required to be an executive director.

Lastly, the company may be represented by persons especially empowered for that purpose.'

17. Motion to replace the first paragraph of Article 22 (which will become Article 20) by the following text:

'The statutory audit of the financial statements -and, where relevant, the consolidated financial statements- shall be performed by one or more statutory auditors appointed and remunerated in accordance with the prevailing statutory rules.'

and to delete the last paragraph of the same Article.

18. Motion to delete the second sentence of the third paragraph of Article 23 (which will become Article 21).

19. Motion to replace in the second sentence of Article 25, (which will become Article 23) the phrase ‘who hold at least one-fifth of the shares or who represent at least one-fifth of the share capital’ by ‘who represent at least one-tenth of the share capital’ and to add the following new paragraph to the same Article:

‘When the terms and conditions of Article 234, 235 or 236 of the Banking Act of 25 April 2014 are met with regard to taking recovery measures, and a capital increase is necessary to avoid a resolution procedure being initiated under the relevant conditions set out in Article 454 of the aforementioned Act, 10 to 15 days’ notice must be given prior to the General Meeting of Shareholders on taking a decision on that capital increase. In that case, shareholders are not entitled to put other items on the agenda of that General Meeting of Shareholders and the agenda may not be revised.’

20. Motion to delete Article 26.

21. Motion to delete the last sentence of the first paragraph of Article 27 (which will become Article 24).

22. Motion to delete the words ‘holders of bonds, warrants and certificates issued in co-operation with the company and, in the event, holders of profit-sharing certificates’ in Article 30 (which will become Article 27).

23. Motion to replace the second paragraph of Article 31 (which will become Article 28) by the following text:

‘The chairman shall appoint a secretary, who need not be chosen from among the shareholders; the meeting may elect two tellers.’

24. Motion to replace Article 35 (which will become Article 32) by the following text:

‘The minutes of the General Meetings of Shareholders shall be signed by the officers of the meeting and by the shareholders who so request.

Copies and extracts shall be validly signed by two directors, one of whom is required to be an executive director.’

25. Motion to move the current Article 34bis to the new Article 33.

26. Motion to add a new Article 34 that will read as follows:

‘If the company has just one shareholder, it shall exercise the powers granted to the General Meeting of Shareholders. The decisions of the sole shareholder, with the power to act instead of the General Meeting of Shareholders, are recorded in a register that is kept at the company’s registered office.’

27. Motion to delete in Title V the words ‘inventory’ and ‘reserves’.

- 28. Motion to delete the second, third and fourth paragraph of Article 36 (which will become Article 35).**
- 29. Motion to delete the first sentence of point 2 in Article 37 (which will become Article 36).**
- 30. Motion to replace Article 38 (which will become 37) by the following text:**
- ‘The Board of Directors is authorised to pay an interim dividend, subject to adherence to the relevant statutory provisions.’
- 31. Motion to replace the first sentence of Article 39 (which will become Article 38) by the following text:**
- ‘If the company is wound up, the General Meeting of Shareholders shall appoint one or more liquidators, determine their powers and emoluments and establish the method of liquidation in accordance with the prevailing statutory provisions.’
- 32. Motion to replace Article 40 (which will become Article 39) by the following text:**
- ‘After settlement of all debts, the net proceeds of the liquidation shall be distributed among all the shares, all in accordance with the prevailing statutory provisions.’
- 33. Motion to replace Article 41 (which will become Article 40) by the following text:**
- ‘Every shareholder who is domiciled abroad shall be obliged to elect domicile in Belgium for the purpose of all dealings with the company.
- Each member of the Board of Directors and each member of the Executive Committee may elect domicile at the registered office of the company for all matters relating to the performance of their office.
- Members of the Board of Directors, members of the Executive Committee, statutory auditors and liquidators who are domiciled abroad shall be deemed to have elected domicile at the registered office of the company, where all notifications, summonses and writs may legally be served upon them, and all notices or letters may be sent to them.’
- 34. Motion to delete Article 42.**
- 35. Motion to replace in the Articles of Association:**
- the word ‘*doel*’ by ‘*voorwerp*’;
 - the words ‘warrants’ by ‘subscription rights’ and ‘*warranthouders*’ by ‘*houders van inschrijvingsrechten*’;
 - the word ‘bonds’ by ‘convertible bonds’ (in the Articles with the new numbers 21, 24, 25 and 31);
 - the words ‘Companies Code’ by ‘law’;
 - the words ‘*gedelegeerd(e) bestuurder(s)*’ by ‘*uitvoerend bestuurder(s)*’.
- 36. Motion to delete the words ‘*maatschappelijk*’ or ‘*maatschappelijke*’ and all references to subshares (‘*onderaandelen*’) and to profit-sharing certificates (‘*winstbewijzen*’) in the Articles of Association.**

37. Motion to change the numbering of the Articles of Association starting from Article 6 (and to change the references to the new numbers in the Articles accordingly).
38. Motion to grant a power of attorney to draw up and sign the consolidated text of the Articles of Association of the company, and to file it with the registry of the court of relevant jurisdiction
39. Motion to grant authorisation for implementation of the motions passed.
40. Motion to grant a power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and the tax authorities.

Information for bond holders
regarding the Extraordinary General Meeting

Pursuant to Article 27 of the Articles of Association, the holders of registered bonds must give written notice to the registered office, at least four business days prior to the Extraordinary General Meeting i.e. by Tuesday 20 October 2020, at the latest, of their intention to attend the Extraordinary General Meeting with advisory voting capacity.

Holders of book-entry bonds that wish to be admitted to the Extraordinary General Meeting with advisory voting capacity must, at the latest on the same date, deposit at the registered office a certificate drawn up by the recognised account holder or by the clearing house attesting to the non-availability of the bonds until the date of the Extraordinary General Meeting.

Holders of bearer bonds only issued abroad or subject to foreign law that want to attend the Extraordinary General Meeting with advisory voting capacity must deposit their bonds at the registered office at the latest on the same date.

In order to avoid confusion, please note that the present notice of meeting concerns **KBC Bank NV**, whose shares are privately held. This notice is published to comply with legal requirements.

The Board of Directors