KBC Group
***Naamloze Vennootschap* (company with limited liability)**
2 Havenlaan - 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, which will be held at the company's registered office, 1080 Brussels, 2 Havenlaan, on Thursday 29 April 2010, starting 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 requested to arrive between 9 a.m. and no later than 9.30 a.m. to sign the attendance rosters.

Agenda of 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 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 Group NV for the financial year ending on 31 December 2009.

4. Motion to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2009.

5. Motion to approve the appropriation of the results of KBC Group NV for the financial year ending on 31 December 2009 for which:
   - no dividends and no profit share ('tantièmes') will be paid out;
   - 57 525.44 EUR will be added to the legal reserves to raise them to 10% of the share capital;
   - the balance will be carried forward to the next financial year.

6. Motion to grant discharge to the directors of KBC Group NV for the performance of their mandate during the 2009 financial year.

7. Motion to grant discharge to the auditor of KBC Group NV for the performance of his mandate during the 2009 financial year.

8. Appointments

a. Motion to confirm the appointment of Mr Jan Vanhevel (co-opted by the Board of Directors on 5 August 2009) as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
b. Motion to reappoint Mr Germain Vantieghem as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
c. Motion to reappoint Mr Marc Wittemans as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
d. Motion to appoint Mr Luc Philips as director for a period of four years, i.e. until after the Annual General Meeting of 2014, to replace Mr Chris Defrancq, who resigns as from the end of the present Annual General Meeting.
e. Motion to appoint Mr Piet Vanthemsche as director for a period of four years, i.e. until after the Annual General Meeting of 2014, to replace Mr Noël Devisch, who resigns as from the end of the present Annual General Meeting.
f. Motion to appoint Mr Alain Bostoen as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
g. Motion to appoint Mr Marc De Ceuster as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
h. Motion to reappoint Mr Eric Stroobants as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
i. Motion to appoint Mr Jean-Pierre Hansen as director for a period of four years, i.e. until after the Annual General Meeting of 2014.
j. Motion to confirm the mandate of Mr Jo Cornu 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.
k. In accordance with the proposal of the Audit Committee, motion to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Mr Peter Telders for the statutory period of three years, i.e. until after the Annual General Meeting of 2013; motion to set their remuneration at 79 340 EUR a year, adjusted annually according to the consumer price index.

9. Other business

Agenda for the Extraordinary General Meeting

I. REVIEW OF THE SPECIAL REPORT OF THE BOARD OF DIRECTORS DRAWN UP PURSUANT TO ARTICLES 560, 582 AND 596 IN CONJUNCTION WITH ARTICLE 598 OF THE BELGIAN COMPANIES CODE, AND OF THE AUDITOR'S REPORT DRAWN UP PURSUANT TO ARTICLES 582 AND 596 IN CONJUNCTION WITH ARTICLE 598 OF THE BELGIAN COMPANIES CODE

1. Review of the special report of the Board of Directors drawn up pursuant to (a) Article 560 of the Belgian Companies Code with a view to the proposed issue, at the request of the Belgian State, of convertible profit-sharing certificates, the terms and conditions of which are set out in the report (the **'profit-sharing certificates'**) and the possible conversion of the profit-sharing certificates into ordinary shares of KBC Group NV; (b) Article 582 of the Belgian Companies Code with a view to the possible issue of shares under par value resulting from the possible conversion of the profit-sharing certificates into ordinary KBC Group NV shares; and (c) Article 596 in conjunction with Article 598 of the Belgian Companies Code with a view to the suspension of the pre-emptive rights of existing KBC Group NV shareholders in favour of the Belgian State in respect of the capital increase on the suspensive condition of (i) the actual issue of the profit-sharing certificates to be subscribed to by the Belgian State by a contribution in cash and (ii) the conversion of the profit-sharing certificates into KBC Group NV shares.

2. Review of the auditor's report drawn up in accordance with (a) Article 582 of the Belgian Companies Code on the possible issuing of shares under par value resulting from the possible conversion of the profit-sharing certificates into ordinary KBC Group NV shares and (b) Article 596 in conjunction with Article 598 of the Belgian Companies Code on controlling the limitation or suspension of the pre-emptive rights of existing KBC Group NV shareholders in favour of the Belgian State in respect of the capital increase on the suspensive condition of (i) the actual issue of the profit-sharing certificates to be subscribed to by the Belgian State by a contribution in cash and (ii) the conversion of the profit-sharing certificates into KBC Group NV shares.

II. MOTION TO AMEND THE ARTICLES OF ASSOCIATION TO FACILITATE THE ISSUE OF PROFIT-SHARING CERTIFICATES THAT ARE CONVERTIBLE INTO SHARES

3. Motion to issue, at the request of the Belgian State, profit-sharing certificates instead of shares, in accordance with the terms and conditions detailed in the special report of the Board of Directors and reproduced below.

   Motion therefore to incorporate the following new Article 5*bis* in the Articles of Association, allowing KBC Group NV to issue profit-sharing certificates which allocate rights established in a new Annex A to the Articles of Association, which reads as follows:

   'Article 5*bis*. By virtue of a resolution of the Extraordinary General Meeting of 29 April 2010, the company may, by a decision of the Board of Directors, or through the intervention of two company directors acting jointly or two members of the Executive Committee acting jointly or an executive director acting alone, issue profit-sharing certificates with the features, terms and conditions laid down in Annex A to these Articles of Association, in the circumstances and within the bounds provided for in Annex A. The annexes form an integral part of these Articles of Association.

   By virtue of this resolution of the Extraordinary General Meeting, the Board of Directors, two company directors acting jointly or two members of the Executive Committee acting jointly or an executive director acting alone, are authorised to perform all acts and conclude and sign all agreements relating to or arising from the issue of the profit-sharing certificates, including changing the number of profit-sharing certificates issued, in the Articles of Association, provided the relevant provisions of Annex A are observed.

   The register of profit-sharing certificates can be kept in electronic form.

   The number of profit-sharing certificates currently issued and allocated is zero.'

4. Motion to append a new Annex A to the Articles of Association, laying down the features, and terms and conditions of the profit-sharing certificates to be issued by KBC Group NV, and that reads as follows:

'Annex A: Terms and conditions of profit-sharing certificates

(A) Background: The profit-sharing certificates form part of the agreement concluded between the Belgian State and KBC Group NV containing a guarantee scheme for a portfolio of structured financial products (the **'Portfolio Protection Agreement'**).

(B) Nature: The profit-sharing certificates are profit-sharing certificates within the meaning of Article 483 of the Belgian Companies Code. They do not represent the share capital of KBC Group NV.

The profit-sharing certificates are perpetual and have no fixed reimbursement date. They will only be reimbursable (i) in accordance with all applicable regulatory requirements, (ii) with the consent of the CBFA, and (iii) if no Net Assets Deficiency Event (as defined hereunder) occurs or would occur before or as a result of such reimbursement. Once reimbursed, the profit-sharing certificates will no longer bestow the right to receive any further distributions or to benefit from any other rights.

(C) Form: The profit-sharing certificates are registered securities and will be registered in the name of their holders in the register held by KBC Group NV pursuant to Article 463 of the Belgian Companies Code. The register of profit-sharing certificates will also include the transfer events included in section (K) of these terms and conditions.

(D) Contributions:

(1) The profit-sharing certificates will be issued at any time by KBC Group NV against contributions in cash made by the Belgian State pursuant to the Portfolio Protection Agreement.

(2) These contributions will be accounted for in an unavailable reserve account that may only be reduced in accordance with Articles 612 and following of the Belgian Companies Code. In case of later conversion of the profit-sharing certificates into shares in accordance with section (J), this unavailable reserve will be incorporated into the share capital and, if applicable, in the share premium account.

The maximum contribution amount that may be paid and remunerated by profit-sharing certificates is equal to 1 769 040 000 EUR (the 'Maximum Amount'). After every issue of shares (for reasons other than conversion) or profit-sharing certificates in the framework of the Portfolio Protection Agreement, the Maximum Amount is reduced by the amount in euros of the contribution (in capital, issue price and a reserve not available for distribution) until the Maximum Amount has been depleted.

(E) Number:

(1)The maximum number of profit-sharing certificates that may be issued is determined in accordance with the Maximum Amount (if applicable reduced in accordance with the rules stipulated in section (D)) and the issue price per profit-sharing certificate on its date of issue.

(2)The number of profit-sharing certificates issued on an issue shall be equal to the amount of the applicable contribution divided by the issue price.

(3) The number of outstanding profit-sharing certificates shall be adapted in accordance with section (J) of these terms and conditions.

(F) Issue price: The issue price (the **'Issue Price'**) of each profit-sharing certificate shall be equal to the average closing price of KBC Group NV shares on Euronext Brussels (or, if the shares are no longer admitted to trading on Euronext Brussels, but are on one or more other regulated markets in the European Economic

Area, on the most liquid regulated market), as calculated during the 30 calendar-day period preceding the issue date.

If, on the relevant issue date, the shares are no longer admitted to trading on Euronext Brussels or any other regulated market in the European Economic Area, the issue price will be decided jointly between KBC Group NV and the Belgian State and in the absence of an agreement, by an independent investment bank jointly appointed by the Belgian State and KBC Group NV or by the president of the Court of First Instance of Brussels at the request of either party. The valuation procedure will be carried out in accordance with the Portfolio Protection Agreement and the issue date will, subject to the applicable legislation, be the tenth business following the determination of the valuation by the investment bank pursuant to this procedure.

(G) Issue: The Board of Directors or any two directors or members of the Executive Committee of KBC Group NV acting together, or an executive director (gedelegeerd bestuurder) of KBC Group NV acting alone, are authorised by the General Meeting to issue profit-sharing certificates, up to the Maximum Amount.

(H) Voting rights: The holders of the profit-sharing certificates do not have any voting rights in that capacity, except in the cases and in accordance with the conditions set out in the Belgian Companies Code.

(I) Dividend: The holders of profit-sharing certificates are entitled to an annual dividend as described below, subject to (i) the existence of distributable profits in accordance with the Belgian Companies Code, and (ii) no Net Assets Deficiency Event (as defined hereunder) having occurred or occurring at the date of, prior to or as a result of such a dividend payment. Such annual dividend payments shall be carried out in priority over any distributions on shares or junior undertakings of KBC Group NV. No dividend shall be payable in a financial year if, during the same financial year, no interest payment is made in respect of the 118 644 067 core-capital securities issued by KBC Group NV to the Federale Participatie- en Investeringsmaatschappij NV within the framework of the core-capital issue of 19 December 2008 and the 118 644 067 core-capital securities issued by KBC Group NV to the Flemish Region within the framework of the core-capital issue of 17 July 2009 (together entitled the **'Yield Enhanced Securities'**).

KBC Group NV may (but does not have to) decide not to pay an annual dividend, subject to (i) no prior dividend having been paid, and no prior distribution having been carried out by KBC Group NV in relation to shares or junior or *pari passu* undertakings of KBC Group NV over the last twelve months, (ii) KBC Group NV not having reimbursed, bought back or purchased shares or junior or *pari passu* undertakings of KBC Group NV over the last twelve months, and (iii) no Net Assets Deficiency Event having occurred or still occurring at the time of payment of the dividend.

The annual dividend is equal to the sum of (i) the return of five-year bonds issued by the Belgian State at the time of issuance of the profit-sharing certificates, (ii) 3.00% and (iii) five times the median of 5-year CDS spreads of KBC Group NV calculated over the period starting on 1 January 2007 and ending on 31 August 2008 (i.e. five times 0.535%).

In case the conversion option described below is exercised, the profit-sharing certificates shall lose all rights to participate in dividends that have not been declared at the date of conversion.

If a dividend payment has not occurred pursuant to the condition described above or in case of a deficiency of distributable profits pursuant to the Belgian Companies Code, the distribution shall be definitively lost, and the holders of profit-sharing certificates shall have definitively lost all their rights to such distribution.

'Net Assets Deficiency Event' means:

(a) a decline in the net assets of KBC Group NV to below the sum of its paid-up capital and reserves not available for distribution, as determined in accordance with, or by applying the computation method provided in, Article 617 of the Belgian Companies Code in relation to dividend payments;

(b) an occurrence of a supervisory event (as defined below); or

(c) a reduction of the amount of Tier 1 capital (*eigen vermogen sensu stricto / fonds propres sensu stricto*) of KBC Group NV as recorded in its consolidated annual accounts to less than 5% of the risk-weighted assets of KBC Group NV, calculated in accordance with the Banking, Finance and Insurance Commission **('CBFA'**) decree of 17 October 2006 relating to the regulations on the own funds of credit institutions and investment companies (the **'2006 Decree'**).

Net assets are to be understood (subject to any change in Article 617 of the Belgian Companies Code) as the total assets as they appear in the (non-consolidated) balance sheet of KBC Group NV after deduction of provisions, debts (excluding, for the avoidance of doubt, the nominal amount of the profit-sharing certificates), formation expenses not yet written off and research and development costs not yet written off.

A '**Supervisory Event**' will be deemed to occur:

(a) if the amount of total regulatory capital (*eigen vermogen / fonds propres*) of KBC Group, on a stand-alone non-consolidated basis or on a consolidated basis, declines below the minimum amount required by solvency requirements for credit institutions as provided by the current and future European banking regulations and Basel guidelines, as currently implemented by Article III.1, 3° of the 2006 Decree;

(b) if the amount of Tier 1 regulatory capital (*eigen vermogen sensu stricto / fonds propres sensu stricto)* of KBC Group NV, on a stand-alone non-consolidated basis or on a consolidated basis, declines below 5/8 of the amount of total regulatory capital as required from time to time by Article III.1, 3° of the 2006 Decree;

(c) if Article 633 of the Belgian Companies Code becomes applicable by virtue of KBC Group NV's net assets becoming less than 50% of its share capital;

(d) if Article 23 of the law of 22 March 1993 on the status and supervision of credit institutions applies by virtue of KBC Bank NV's capital falling below the minimum capital imposed by that law (which on the date hereof requires a minimum capital of 6.2 million EUR); or

(e) at the discretion of the CBFA, if Article 57 §1 of the law of 22 March 1993 has become applicable to KBC Bank NV and the CBFA has imposed special measures in application thereof.

For the purposes hereof, references to the 2006 Decree, the law of 22 March 1993 and the provisions thereof shall be deemed to refer to the same as may be amended from time to time or replaced by other laws, regulations or provisions.

(J) Conversion: The profit-sharing certificates are convertible at any time, at the Belgian State's option, into ordinary KBC Group shares, one for one. The number of profit-sharing certificates actually issued and in circulation shall be adapted in case of share split of the ordinary KBC Group NV shares or upon the occurrence of any other event affecting the conversion ratio.

The new ordinary shares of KBC Group NV will be issued without nominal value, entirely paid up and will have the same rights as the existing ordinary shares of KBC Group NV. These new shares will be entitled to the same dividend right, from the same date, as the existing ordinary shares of KBC Group NV.

Any two directors or members of the Executive Committee of KBC Group NV acting together, or an executive director (*gedelegeerd bestuurder*) of KBC Group NV acting alone, are authorised to record, in one or more times, the effective realisation of the capital increase resulting from the conversion of profit-sharing certificates into shares.

KBC Group NV shall ensure that the newly issued shares are admitted to trading within 90 days from their issuance on the markets on which the shares are admitted at the date of their issuance.

(K) Transferability: The profit-sharing certificates are not transferable. They may, however, be disposed of or transferred by the Belgian State to (i) one or more (public or private) legal persons controlled by it, subject to prior written notice to KBC Group NV, or (ii) to KBC Group NV or any of its affiliates.

(L) Rank: The profit-sharing certificates constitute non-preferred subordinated obligations of KBC Group NV. In case of creditors *concursus* on the total assets of KBC Group NV, the rights of holders of profit-sharing certificates will rank (i) after all other senior and subordinated creditors of KBC Group NV, and (ii) *pari passu* with those creditors of the KBC Group NV which are expressly defined as having the same rank (including the holders of Yield Enhanced Securities) and the holders of Shares.

In case of liquidation of KBC Group NV, the holders of profit-sharing certificates shall be entitled to receive an amount equal to the respective issue price of these profit-sharing certificates, subject to the preceding paragraph The holders of profit-sharing certificates will have no right to participate in the liquidation surplus.

(M) Preference rights: The holders of profit-sharing certificates will not be entitled, in this capacity, to preferential rights at the time of a future issue of shares, warrants, convertible bonds, profit-sharing certificates or any other category of securities.

(N) Listing: The profit-sharing certificates will not be admitted to trading on a regulated or non-regulated market.

(O) Adjustments: After the issue of profit-sharing certificates, KBC Group NV and the Belgian State shall negotiate in good faith any adjustment to the terms of the profit-sharing certificates that would from time to time become necessary in order for the profit-sharing certificates to continue qualifying as 'capital' within the meaning of Article 57(a) of the CRD 2006/48/EC of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions, as from time to time amended or substituted (including, but not limited to, as the result of the implementation of the Commission proposal COM(2008) 602 final of 1 October 2008).'

5. Motion to replace 'TITLE II - SHARE CAPITAL, CONTRIBUTION, SHARES AND OTHER SECURITIES' in the Articles of Association with 'TITLE II - SHARE CAPITAL, CONTRIBUTION, SHARES, PROFIT-SHARING CERTIFICATES AND OTHER SECURITIES.'

6. Motion to replace the fourth paragraph of Article 8 of the Articles of Association with the following text:

   'Upon the issue of shares, bonds, profit-sharing certificates or warrants decided upon by the General Meeting of Shareholders or the Board of Directors, this last 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.'

7. Motion to replace the first two paragraphs of Article 11 of the Articles of Association with the following:

   'Under the conditions laid down by law, the company may acquire its own shares and profit-sharing certificates.

   The Board of Directors of the company, as well as the Boards of Directors of the companies in which the company, alone or pursuant to a shareholders' agreement, directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to directly appoint the majority of the directors or business managers, are authorised, without a resolution of the General Meeting of Shareholders of the company being required, to purchase or sell the company's own shares or profit-sharing certificates whether or not convertible into shares whenever the purchase or sale thereof is necessary to prevent the company suffering imminent serious disadvantage. The above-mentioned Boards of Directors may proceed to such purchase or sale during the three years following the publication of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of 29 April 2010.'

8. Motion to insert a new sixth paragraph in Article 27 of the Articles of Association stating:

'The provisions of this Article also apply to the holders of profit-sharing certificates, insofar as they are in registered or book-entry form, in the cases where they are entitled to attend the General Meeting.'

9. Motion to replace the first paragraph of Article 28 of the Articles of Association with the following text:

'Every shareholder, every holder of bonds, warrants and certificates issued in co-operation with the company and, in the event, every holder of profit-sharing certificates, whether a private individual or a body corporate, may arrange to be represented at the general meeting by a proxy.'

10. Motion to replace Article 30 of the Articles of Association with the following text:

'Prior to the opening of the meeting, the persons present shall sign the attendance roster, on which are listed the names of the shareholders and, in the event, the holders of profit-sharing certificates, present or represented, as well as the number of their securities.'

11. Motion to replace the third paragraph of Article 34 of the Articles of Association with the following text:

'All holders of shares, bonds, warrants and certificates issued in co-operation with the company, and, in the event, every holder of profit-sharing certificates, shall be called to attend the next meeting and admitted, provided that they have completed the formalities laid down in the Articles of Association, and this regardless of whether or not they attended the first meeting either in person or by proxy.'

12. Motion to replace the point 2 of Article 37 of the Articles of Association with the following:

'2. An amount is then deducted which is required:

(a) to pay a share of the profits to the holders of profit-sharing certificates of the company by means of a dividend in the circumstances and in accordance with the terms and conditions as stated in Annex A;

(b) to pay a share of the profits to staff members and other employees of the company and associated companies under (group) profit-sharing plans or any other form of employee participation;

(c) to pay the shareholders a dividend that is set by the General Meeting;

(d) to award the directors a maximum of five per cent of the amounts paid out under a to c above, to be divided among them in accordance with regulations to be established by the Board of Directors.'

13. Motion to replace Article 40 of the Articles of Association with the following:

'The net proceeds of the liquidation, after settlement of all corporate debts, shall be distributed among all the shares and, in the event, and in accordance with the terms and conditions of Annex A to these Articles of Association, the profit-sharing certificates up to an amount equal to their respective issue price.'

14. Motion to add to a new article, Article 42, to the Articles of Association containing the following transitional provision:

'Until the amendment to the Articles of Association decided on by the Extraordinary General Meeting of 29 April 2010 is published, the Board of Directors of the company, as well as the Boards of Directors of the companies in which the company, alone or pursuant to a shareholders' agreement, directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to directly appoint the majority of the directors or business managers, will remain authorised, without a resolution of the General Meeting of Shareholders of the company being required, to purchase or sell the company's own shares whenever the purchase or sale thereof is necessary to prevent the company suffering imminent serious disadvantage.
The present transitional provision may be deleted in the next co-ordinated 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 29 April 2010.'

III. MOTION TO INCREASE THE CAPITAL UNDER SUSPENSIVE CONDITION

15. Motion to suspend the pre-emptive rights of the existing shareholders of KBC Group NV in favour of the Belgian State when a capital increase is carried out on the suspensive condition of (i) the actual issue of the profit-sharing certificates to be subscribed to by the Belgian State by a contribution in cash and (ii) the conversion of the profit-sharing certificates into ordinary KBC Group NV shares.

16. Motion to:

(i) issue one ordinary share per converted profit-sharing certificate (by unification of securities), on condition and to the extent that the profit-sharing certificates are converted. The shares thus created shall be new fully paid up ordinary shares – without indication of nominal value – which have the same entitlement to dividend and from the same date as the ordinary KBC Group NV shares already in circulation.

(ii) increase the capital – by incorporating the reserves specifically created when the profit-sharing certificates were issued – by an amount (not including any share premiums) equal to the product of the number of shares issued following the conversion of profit-sharing certificates, multiplied by the par value of the ordinary KBC Group NV shares existing at the time of the capital increase, on condition and to the extent that the profit-sharing certificates are converted and new ordinary shares issued. Any positive difference between the initial issue price of the profit-sharing certificates thus converted and the amount of the capital increase will be posted as a share premium to the share premium accounts which are unavailable for distribution.

17. Motion to grant full authorisation to the Board of Directors, to two members of the Board of Directors acting jointly, to two members of the Executive Committee acting jointly, or to one executive director acting alone, to have the following recorded in front of notary-public: (i) the conversion of the profit-sharing certificates and the implementation of the capital increase and subsequent issue of shares, (ii) the amendment to the Articles of Association regarding the new amount of capital and the new number of shares and profit-sharing certificates, and (iii) the allocation of the share premium to the account unavailable for distribution.

18. Motion to grant full authorisation to the Board of Directors, to two members of the Board of Directors acting jointly, to two members of the Executive Committee acting jointly, or to one executive director acting alone, to implement the decisions that have to be taken regarding the aforementioned points and inter alia (i) to have the actual issue of profit-sharing certificates recorded with the features, terms and conditions laid down in Annex A to these Articles of Association, in the circumstances and within the bounds provided for in Annex A, (ii) to perform all acts and to conclude and sign all agreements relating to or arising from such issue of profit-sharing certificates, including changing the number of profit-sharing certificates issued appearing in the Articles of Association, provided the relevant provisions of Annex A are observed, (iii) to have any change or adjustment recorded in front of notary-public to the terms applying to the profit-sharing certificates that would be necessary for these securities to continue qualifying as 'capital' within the meaning of Article 57(a) of Directive 2006/48/EC of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions, as may be amended or substituted (as a result of, *inter alia*, the transposition of Commission proposal COM(2008) 602 final of 1 October 2008) and (iv) to co-ordinate the Articles of Association in line with the aforementioned amendments.

IV. MOTION TO MERGE WITH FIDABEL NV THROUGH ACQUISITION BY KBC GROUP NV

19. Review and discussion of the proposal of 10 February 2010 regarding the merger between KBC Group NV and Fidabel NV, with registered office at 2 Havenlaan, 1080 Brussels, drawn up by the management bodies of the companies involved in the merger, in accordance with Article 719 of the Belgian Companies Code, and available free of charge to the shareholders.

20. Motion to approve the merger proposal of 10 February 2010, as drawn up by the management bodies of the companies involved in the merger.

21. Motion to approve the operation whereby KBC Group NV takes over Fidabel NV by means of a transaction equivalent to a merger by acquisition within the meaning of Article 676, 1° of the Belgian Companies Code, and through which (i) all the assets and liabilities of Fidabel NV, without exception or reservation, will be transferred by way of a universal transfer to KBC Group NV and (ii) Fidabel NV will accordingly be dissolved without liquidation.

V. MOTION TO GRANT AUTHORISATIONS

22. Motion to grant full authorisation, without prejudice to the special authorisations stated in the above resolutions of this meeting, to two members of the Board of Directors acting jointly, or to two members of the Executive Committee acting jointly, or to one executive director acting alone, with the right of substitution, for the implementation of the decisions taken by the Extraordinary General Meeting.

23. Motion to grant Ms Christel Haverans and Ms Danielle Haesaert, each acting individually, and, with the right of substitution, all powers to draw up and sign the co-ordinated text of the Articles of Association of the company, and to lodge them with the Registry of the competent Commercial Court in accordance with the relevant legal provisions.

24. Motion to grant a power of attorney to Ms Godelieve Ledegen and Mr Marc Verlegh, each acting individually, with the right of substitution, in order to ensure the completion of the formalities relating to the Register of Legal Persons and, in the event, the VAT Administration, as well as vis-à-vis an *ondernemingsloket (*company registration service) with a view to amending the information held by the *Kruispuntbank van Ondernemingen* (Crossroads Bank for Enterprises).

To be admitted to the Annual General Meeting and the Extraordinary General Meeting, holders of bearer shares and bonds must deposit these securities at least four business days prior to the meeting at the registered office of KBC Group NV or at a KBC Bank branch.
Bearer securities thus deposited will be placed on an account and will not be returned in physical form.

Holders of book-entry shares and bonds who wish to be admitted to the Annual General Meeting and the Extraordinary General Meeting must, at least four business days prior to the meeting, deposit at the registered office of KBC Group NV or at a KBC Bank branch, a certificate drawn up by the recognised account holder or by the clearing house, attesting to the non-availability of the shares or bonds until the date of the meeting.

The holders of registered shares are likewise required to notify KBC Group NV in writing at the registered office of KBC Group NV and within the same time constraints of their intention to attend the meetings, stating the number of voting rights they will be exercising (Article 27 of the Articles of Association).

The Board of Directors