

KBC BANK
Naamloze vennootschap (company with limited liability)

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

Annual General Meeting of Shareholders held on Wednesday, 24 April 2013 in the registered office at Havenlaan 2, 1080 Brussels

MINUTES

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

The Chairman appointed Mr Johan Tyteca as secretary, who, together with the Chairman, were the officers of the meeting. As there are only two shareholders, there was no need to elect two tellers.

This meeting was convened with the following agenda:

Agenda for the Annual General Meeting

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 2012.
2. Review of the auditor's reports on the company and the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2012.
3. Review of the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2012.
4. Motion to approve the company annual accounts of KBC Bank NV for the financial year ending on 31 December 2012.
5. Motion to approve the proposed appropriation of profit (loss) of KBC Bank NV for the financial year ending on 31 December 2012: A loss of 445 398 797.24 euros 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 duties during the 2012 financial year.
7. Motion to grant discharge to the auditor of KBC Bank NV for the performance of his duties during the 2012 financial year.
8. Motion to grant discharge to the former directors of KBC Real Estate NV for the performance of their duties from 1 January 2012 to 30 June 2012, when the merger by acquisition of KBC Real Estate NV by KBC Bank NV became legally binding.
9. Motion to grant discharge to the auditor of KBC Real Estate NV for the performance of his duties from 1 January 2012 to 30 June 2012, when the merger by acquisition of KBC Real Estate NV by KBC Bank NV became legally binding.
10. In line with the proposal from the Audit, Risk and Compliance Committee, motion to renew the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Ms Christel Wymeersch for the statutory period of three years, i.e. until after the Annual General Meeting of 2016; motion to set their remuneration at 1 810 254 euros a year, adjusted annually according to the consumer price index.
11. Appointments
 - a. Motion to re-appoint Mr Johan Thijs as a director for a period of four years, i.e. until after the Annual General Meeting of 2017.
 - b. Motion to re-appoint Mr Luc Popelier as director for a period of four years, i.e. until after the Annual General Meeting of 2017.
 - c. Motion to re-appoint Mr John Hollows as a director for a period of four years, i.e. until after the Annual General Meeting of 2017.

12. Other business

The following documents were tabled:

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

- the *Belgian Official Gazette*, *De Tijd*, and *l'Echo* of 2 April 2013
- publication on the websites of the Luxembourg Stock Exchange and Euronext Amsterdam Stock Exchange

2. The text of the convening notice dated 2 April 2013, which was sent to the shareholders, directors and company auditors. In accordance with Article 533 of the Companies Code, the shareholders and auditor were summoned to attend the meeting by means of ordinary letter dated 2 April 2013. The directors were summoned on 2 April 2013 via an electronic means of communication, which the company – with the agreement of the Board of Directors – uses to disseminate documents to its directors. These calls to attend the meeting were

accompanied by the agenda and the documents to be submitted to the meeting.

The Chairman noted that, according to the attendance register, all shareholders were present or represented, so that proof of their being summoned to the meeting did not need to be submitted.

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

Therefore, the number of shares represented at this meeting came to 915°228°482.

KBC Group NV was here represented by Mr Johan Thijs. KBC Insurance NV was here represented by Mr Johan Tyteca.

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 2012 financial year were subsequently presented to the meeting.

The Annual General Meeting took note of these reports.

The Chairman stated that, pursuant to the Royal Decree of 27 November 1973 on providing financial and economic information to works councils, senior management had provided the works council with the requisite annual information on Thursday, 18 April 2013.

The meeting subsequently passed the following resolutions.

FIRST RESOLUTION

The company annual accounts for the financial year ending on 31 December 2012 were approved unanimously.

SECOND RESOLUTION

The proposed appropriation of the results of KBC Bank NV for the financial year ending on 31 December 2012, namely, carry forward a loss of 445 398 797.24 euros to the next financial year, was approved unanimously.

THIRD RESOLUTION:

Discharge was granted to the directors of KBC Bank NV for the performance of their duties during the financial year ending on 31 December 2012.

This resolution was carried unanimously.

FOURTH RESOLUTION:

Discharge was granted to the auditor of KBC Bank NV for the performance of his duties during the 2012 financial year.

This resolution was carried unanimously.

FIFTH RESOLUTION:

Discharge was granted to the former directors of KBC Real Estate NV for the performance of their duties from 1 January 2012 to 30 June 2012, when the merger by acquisition of KBC Real Estate NV by KBC Bank NV became legally binding.

This resolution was carried unanimously.

SIXTH RESOLUTION

Discharge was granted to the auditor of KBC Real Estate NV for the performance of his duties from 1 January 2012 to 30 June 2012, when the merger by acquisition of KBC Real Estate NV by KBC Bank NV became legally binding.

This resolution was carried unanimously.

SEVENTH RESOLUTION

Renewal of the auditor's mandate of Ernst & Young Bedrijfsrevisoren BCVBA, represented by Mr Pierre Vanderbeek and/or Ms Christel Weymeersch for the statutory period of three years, i.e. until after the Annual General Meeting of 2016; their remuneration to be set at 1 810 254 euros a year, adjusted annually according to the consumer price index.

This resolution was carried unanimously.

EIGHTH RESOLUTION

Appointments

- a. The meeting decided to re-appoint Mr Johan Thijs as director for a period of four years, i.e. until after the Annual General Meeting of 2017.

This resolution was carried unanimously.

- b. The meeting decided to re-appoint Mr Luc Popelier as director for a period of four years, i.e. until after the Annual General Meeting of 2017.

This resolution was carried unanimously.

- c. The meeting decided to re-appoint Mr John Hollows as director for a period of four years, i.e. until after the Annual General Meeting of 2017.

This resolution was carried unanimously.

The agenda having been dealt with, the meeting ended at 11.15 a.m.

Minutes were recorded 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 Insurance NV

KBC Group NV