



KBC Group
Naamloze Vennootschap (company with limited liability)
Havenlaan 2 - 1080 Brussels
VAT BE 0403.227.515 (RLP Brussels)

Convening notice for the Annual General Meeting of KBC Group NV, which will be held at the company's registered office at Havenlaan 2, 1080 Brussels, at 10 a.m. on Wednesday, 4 May 2016.

To enable us to take care of the requisite formalities, you are kindly requested to arrive between 9 a.m. and 9:30 a.m. at the latest for the purpose of drawing up the attendance roster.

Agenda for 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 2015.
2. Review of the statutory auditor's reports on the company and consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2015.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2015.
4. Motion to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2015.
5. Motion to approve the proposed appropriation of profit of KBC Group NV for the financial year ending on 31 December 2015 for which no dividend will be paid and 11 470 170.52 euros being allocated for employee profit-sharing bonuses.
6. Motion to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2015, as included in the combined annual report of the Board of Directors of KBC Group NV referred to under item 1 of this agenda.
7. Motion to grant discharge to the directors of KBC Group NV for the performance of their duties during the 2015 financial year.
8. Motion to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during the 2015 financial year.
9. In pursuance of the proposal made by the Audit Committee and on a nomination by the works council, motion to appoint PricewaterhouseCoopers Bedrijfsrevisoren BCVBA ('PwC') as statutory auditor for the statutory period of three years, viz. until the close of the annual general meeting in 2019. PwC has designated Mr Roland Jeanquart and Mr Tom Meuleman as representatives.

Motion to fix the statutory auditor's fee at 145 000 euros for financial year 2016 and 152 000 euros a year for financial years 2017 and 2018.

10. Appointments

- a. Motion to appoint Ms Sonja De Becker as a director for a period of four years, viz. until the close of the annual general meeting in 2020.
- b. Motion to reappoint Mr Lode Morlion as a director for a period of four years, viz. until the close of the annual general meeting in 2020.
- c. Motion to reappoint Ms Vladimira Papirnik as an independent director within the meaning of and in line with the criteria set out in Article 526^{ter} of the Companies Code, for a period of four years, viz. until the close of the annual general meeting in 2020.
- d. Motion to reappoint Mr Theodoros Roussis as a director for a period of four years, viz. until the close of the annual general meeting in 2020.
- e. Motion to reappoint Mr Johan Thijs as a director for a period of four years, viz. until the close of the annual general meeting in 2020.
- f. Motion to reappoint Ms Ghislaine Van Kerckhove as a director for a period of four years, viz. until the close of the annual general meeting in 2020.

The proposed changes in the composition of the Board of Directors will be discussed during the Annual General Meeting. On the basis of the advice issued by the Nomination Committee, the Board of Directors recommends the proposed appointments.

A brief CV for the proposed new director can be found in the 'Corporate governance statement' section of the annual report, which will be available at www.kbc.com from 31 March 2016. Brief CVs of the directors whose reappointment is proposed can be seen at www.kbc.com (Home – Corporate Governance – Leadership – Board of Directors: Members).

11. Other business

Information for shareholders and bond holders regarding the Annual General Meeting

1. Admission requirements

Under Article 536(2) of the Companies Code, no shareholder may attend and vote at the Annual General Meeting unless the following two conditions are met:

- KBC Group NV must be able to establish that, on 20 April 2016, at midnight Belgian time, the shareholder was in possession of the number of shares with which he/she/it intends taking part in the Annual General Meeting;
- the shareholder must notify KBC Group NV by no later than 28 April 2016 of his/her/its intention to take part in the Annual General Meeting.

Under Article 27 of the Articles of Association, these terms apply *mutatis mutandis*, for the purpose of bond holders being permitted to take part in the Annual General Meeting in an advisory voting capacity.

1.1. *Shareholding on the record date*

The right of a shareholder to attend and vote at the Annual General Meeting is conferred solely on the basis of the accounting record of the shares in the name of the shareholder on the record date, regardless of the number of shares that the shareholder possesses on the day of the Annual General Meeting.

The record date is the 14th day prior to the Annual General Meeting, i.e. 20 April 2016, at midnight Belgian time.

Registered shares are recorded by their entry in the shareholders' register.

Book-entry shares are recorded by their entry on the accounts of a recognised account holder or clearing house. At the request of the holder of book-entry shares, the recognised account holder or clearing house supplies a certificate stating the number of book-entry shares entered in the name of the shareholder on his/her/its accounts on the record date with which the shareholder wishes to participate in the Annual General Meeting.

The right of a bond holder to attend the Annual General Meeting is similarly conferred solely on the basis of the accounting record of the bonds in the name of the bond holder on the record date, regardless of the number of bonds that the bond holder holds on the day of the Annual General Meeting. The foregoing provisions with respect to registered and book-entry shares apply equally to bonds. Bearer bonds that are only issued abroad or that are subject to foreign law are recorded by their being presented to, or being entered on an account at, a financial intermediary.

1.2. *Notification of attendance at the Annual General Meeting*

Every shareholder and bond holder who wishes to attend the Annual General Meeting must give notice thereof as described below at the latest six days before the Annual General Meeting, i.e. no later than 28 April 2016:

- Registered shareholders or bond holders who wish to attend the Annual General Meeting in person must complete and sign the attendance form supplied with the notice of meeting and deliver the original to KBC Group NV or e-mail it as an attachment to secretariat.bod@kbc.be.
- Holders of shares or bonds in book-entry form, or of bearer bonds that are only issued abroad or that are subject to foreign law, must lodge or have lodged with the registered office of KBC Group NV or a branch of KBC Bank NV a certificate issued by the financial intermediary, the recognised account holder or the clearing house, stating the number of bearer or book-entry securities that have been submitted or registered in their name on their accounts on the record date with which they wish to participate in the Annual General Meeting.

2. Proxies

Every shareholder and bond holder may arrange to be represented at the Annual General Meeting by a single proxy, except in those cases provided for in Article 547*bis* (1), second paragraph, of the Companies Code. The relevant proxy form is available on the website www.kbc.com (Home > Corporate Governance > General Meeting). Shareholders and bond holders can also obtain a proxy form from the registered office upon production of their securities or of the certificate referred to in Article 474 of the Companies Code as issued by the recognised account holder or clearing house and evidencing ownership of their securities.

KBC Group NV must be in receipt of the signed proxy by 28 April 2016 at the latest, either by being provided with the original or by it being included as an attachment to an e-mail sent to secretariat.bod@kbc.be. If sent by e-mail, please ensure the original proxy reaches KBC

Group NV before the opening of the Annual General Meeting. Proxies representing two or more shareholders and/or bond holders must also submit the proxy forms signed by those shareholders and/or bond holders by no later than 28 April 2016.

In a case of sub-delegation, there must be a perfect chain of signatures and KBC Group NV must receive a signed proxy for each stage in the chain in the manner set forth above.

Every shareholder and bond holder who wishes to be represented must meet the admission requirements set out under item 1 above.

3. Exercising the right to put items on the agenda and ask questions

The right of one or more shareholders together owning at least 3% of the share capital of the company to put items on the agenda, as set forth in Article 533*ter* of the Companies Code and Article 26 of the Articles of Association, may be exercised up until 12 April 2016 at the latest. In that event, in line with Article 533*ter* (3), first paragraph, of the Companies Code, an amended agenda will be published on the 15th day before the Annual General Meeting, that is on 19 April 2016, at the latest.

The right of shareholders to ask questions in writing as set forth in Article 540 of the Companies Code may be exercised up until 28 April 2016 at the latest.

These rights can also be exercised electronically by sending an e-mail to secretariat.bod@kbc.be. More information on these rights is available on the company's website www.kbc.com (Home > Corporate Governance > General Meeting).

4. Information available to shareholders – website

At www.kbc.com (Home > Corporate Governance > General Meeting), all information intended for shareholders as falling under Article 533*bis* (2) of the Companies Code is available as of 31 March 2016.

As of that date, shareholders and bond holders may also – by presenting their securities or a certificate confirming their securities holding as referred to in Article 474 of the Companies Code and issued by the recognised account holder or clearing house – obtain from the registered office copies of the documents to be presented to the Annual General Meeting, the resolutions or comments by the Board of Directors with respect to the agenda items, and the forms to be used when voting by proxy.

The Board of Directors