



REGULATED INFORMATION

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

www.kbc.com

CONVENING NOTICE FOR THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING OF 4 MAY 2023

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 at Havenlaan 2, 1080 Brussels, starting at 10 a.m. on Thursday, 4 May 2023.

The Annual General Meeting will start at 10 a.m. and will be followed immediately by the Extraordinary General Meeting.

KBC Group NV offers the possibility to participate remotely using an electronic means of communication or to vote in writing before the meetings (see below). If you wish to physically attend the meetings, you are kindly asked to register between 9.00 a.m. and 9.30 a.m. at the latest in order for the attendance list to be drawn up.

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 2022.
2. Review of the auditor's reports on the company and consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2022.
3. Review of the consolidated annual accounts of KBC Group NV for the financial year ending on 31 December 2022.
4. Resolution to approve the company annual accounts of KBC Group NV for the financial year ending on 31 December 2022, including the following appropriation of the results:
 - a) 5 945 584.15 euros in the form of a categorised profit bonus, as set out in the collective labour agreement of 9 December 2021 concerning the categorised profit bonus for financial year 2022;

- b) 1 668 391 834 euros to be allocated as a gross dividend, i.e. a gross dividend of 4.00 euros per share.*

(*) Further to payment of an interim dividend in the sum of 1.00 euro, the balance of gross dividend remaining to be paid is 1 251 508 242 euros, i.e. a gross dividend of 3.00 euros per share.

The dividend payment date is 11 May 2023.

5. Resolution to approve the remuneration report of KBC Group NV for the financial year ending on 31 December 2022, as included in the combined annual report of the Board of Directors of KBC Group NV referred to under item 1 of this agenda.
6. Resolution to grant discharge to the directors of KBC Group NV for the performance of their duties during financial year 2022.
7. Resolution to grant discharge to the statutory auditor of KBC Group NV for the performance of its duties during financial year 2022.
8. At the request of the statutory auditor and following favourable endorsement by the Audit Committee, resolution to raise the statutory auditor's fee for financial year 2022 to 570 825 euros.
9. Appointments
 - Resolution to reappoint Mr Koenraad Debackere as independent director, within the meaning of and in line with the statutory criteria and the 2020 Corporate Governance Code, for a period of four years, i.e. until the close of the Annual General Meeting in 2027.
 - Resolution to reappoint Mr Alain Bostoën as director for a period of four years, i.e. until the close of the Annual General Meeting in 2027.
 - Resolution to reappoint Mr Franky Depickere as director for a period of four years, i.e. until the close of the Annual General Meeting in 2027.
 - Resolution to reappoint Mr Frank Donck as director for a period of four years, i.e. until the close of the Annual General Meeting in 2027.
 - Resolution to appoint Mr Marc De Ceuster as director for a period of four years, i.e. until the close of the Annual General Meeting in 2027, in replacement of Mrs Katelijjn Callewaert, who wishes to terminate her mandate at the end of the Annual General Meeting.
 - Resolution to appoint Mr Raf Sels as director for a period of four years, i.e. until the close of the Annual General Meeting in 2027, in replacement of Mr Marc Wittemans, who wishes to terminate his mandate at the end of the Annual General Meeting.

The proposed changes in the composition of the Board of Directors will be discussed during the Annual General Meeting. In consideration of the advice issued by the Nomination Committee, the Board of Directors recommends the proposed appointment and re-appointments.

A brief CV for the proposed new directors can be found in the 'Corporate governance statement' section of the annual report, which will be available at www.kbc.com on 3 April 2023.

Brief CVs for the directors whose reappointment is proposed can be seen at www.kbc.com (Home – Corporate Governance – Leadership – Board of Directors: Members).

10. Other business.

Agenda for the Extraordinary General Meeting

1. **Review of the report of the Board of Directors, drawn up pursuant to Article 7:199, second paragraph of the Belgian Companies and Associations Code with a view to the granting to the Board of Directors of the authorisation to increase the share capital.**
2. **Motion to grant the authorisation to the Board of Directors for a period of five years, starting from the date of publication in the Appendices to the Belgian Official Gazette of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of 4 May 2023, to increase the share capital in one or more steps via the issue of shares, of convertible bonds, subordinated or otherwise, or of subscription rights, linked or otherwise to subordinated or unsubordinated bonds and this:**

1°) by an amount of one hundred forty-six million euros (146 000 000 euros). When the Board of Directors decides within the framework of this part of the authorisation on an issue to which in principle the preferential subscription rights of existing shareholders apply, the Board is authorised, up to a maximum amount of one hundred forty-six million euros (146 000 000 euros) and in the company's interest, to suspend or restrict these preferential subscription rights;

and

2°) by an amount of five hundred and fifty-four million euros (554 000 000 euros). Upon deciding to increase capital within the framework of this part of the authorisation, the Board of Directors is not authorised to suspend or restrict the preferential subscription rights of existing shareholders;

and to replace **Article 7** of the Articles of Association accordingly, as follows:

"The Board of Directors is authorised to increase the share capital in one or more steps under the terms and conditions to be determined by the Board and in accordance with the at the time of the capital increase prevailing statutory provisions.

Furthermore, the Board of Directors is authorised to decide in one or more steps on the issue of convertible bonds, subordinated or otherwise, or subscription rights, linked or otherwise to subordinated or unsubordinated bonds and which may lead to increases of capital.

This authorisation is granted for an amount of:

1°) *one hundred forty-six million euros (146 000 000 euros). Upon deciding within the framework of this part of the authorisation on a capital increase or on an issue of the aforementioned convertible bonds or subscription rights to which in principle the preferential subscription rights of the existing shareholders apply, the Board of Directors is authorised, up to a maximum amount of one hundred forty-six million euros (146 000 000 euros) and in the company's interest, to restrict or suspend the preferential subscription rights of existing shareholders.*

The Board may also do so to the benefit of one or more specific persons, as far as this is not prohibited by law. If the preferential subscription rights are suspended or restricted, the Board of Directors may grant a right of precedence to the existing shareholders on allotment of the new shares, convertible bonds or subscription rights.

and

2°) *five hundred and fifty-four million euros (554 000 000 euros). Upon deciding on a capital increase or on an issue of the aforementioned convertible bonds or subscription rights within the framework of this part of the authorisation, the Board of Directors is not authorised to restrict or suspend the preferential subscription rights of existing shareholders.*

The increases of capital decided upon under this authorisation may be carried out by both contribution in cash or in kind and by the incorporation of reserves or share premium accounts. The reserves or share premium accounts may be incorporated with or without new shares being issued.

In addition, the Board of Directors is authorised to determine the dividend entitlement of the shares that will be issued following capital increases and of the shares that will be issued following the conversion of the bonds or exercise of the subscription rights carried out under this authorisation.

The Board of Directors may exercise this authorisation during the five years following publication in the Appendices to the Belgian Official Gazette of the amendment to the Articles of Association decided upon by the Extraordinary General Meeting of Shareholders of 4 May 2023. This authorisation can be extended in accordance with the at the time of the renewal prevailing statutory provisions.”

The Board of Directors requests the shareholders to approve the proposed authorisation by issuing a separate vote for each of the parts under 1°) and 2°).

The final text of the proposed new article 7 of the Articles of Association will be brought in line with the result of the voting on the parts under 1°) and 2°) of the authorisation.

3. Motion to insert the following transitional provision in Article 7 of the Articles of Association with regard to the authorisation to the Board of Directors to increase the capital:

“The authorisation to increase the share capital granted to the Board of Directors by resolution of the Extraordinary General Meeting of Shareholders of 4 October 2018 remains effective for the remaining amount until publication in the Appendices to the Belgian Official Gazette of the authorisation granted by the Extraordinary General Meeting of Shareholders of 4 May 2023.”

4. **Motion to replace the third paragraph of Article 8 of the Articles of Association regarding the allocation of share premiums by the following text:**

"In the event a share premium is paid on a capital increase decided upon by the Board of Directors or the General Meeting of Shareholders, or on 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 decided upon by the Board of Directors or the General Meeting of Shareholders, this will be earmarked for appropriation to a share premium account and recorded as own funds on the liabilities side of the balance sheet."

5. **Motion to insert a second paragraph in Article 11 of the Articles of Association regarding the authorisation to cancel treasury shares, as follows:**

"The Board of Directors is authorized to cancel the treasury shares acquired or to be acquired pursuant to the share buy-back authorisation granted by the General Meeting of Shareholders of May 5, 2022, at such times as it deems appropriate. The Board of Directors, or one or more directors appointed by the Board of Directors, is authorized, as a result of this cancellation, to adjust the number of shares specified in the Articles of Association and to have the necessary amendment to the Articles of Association adopted by notarial deed."

6. **Motion to replace the second paragraph of Article 17 of the Articles of Association regarding the signing of reports recording the decisions of the Board of Directors, as follows:**

"Each report shall be signed by the acting chairman and by the other members of the Board of Directors who so request."

7. **Motion to replace the first paragraph of Article 20 of the Articles of Association regarding the powers of the Executive Committee as follows:**

"By virtue of a transfer of powers by the Board of Directors, the Executive Committee holds all managerial powers necessary or useful for achieving the company's object, with the exception of the determination of the company's general policy and strategy and all acts reserved by law to the Board of Directors."

8. **Motion to delete the transitional provision in Article 23 of the Articles of Association regarding bond holders' rights.**

9. **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.**

10. **Motion to grant authorisation for implementation of the motions passed.**

11. **Motion to grant a power of attorney to effect the requisite formalities with the Crossroads Bank for Enterprises and the tax authorities.**

Information for shareholders regarding the Annual General Meeting and the Extraordinary General Meeting

The term '**General Meetings**' used here refers to both the Annual General Meeting and the Extraordinary General Meeting.

1. Admission requirements

Pursuant to Article 7:134 (2) of the Belgian Companies and Associations Code, shareholders may only attend and vote at the General Meetings if the following two conditions are met:

- KBC Group NV must be able to establish that, on Thursday, 20 April 2023 at midnight Belgian time, i.e. on the 'record date', all shareholders were in possession of the number of shares with which each intends taking part at the General Meetings;
- Shareholders must give notice by no later than Friday, 28 April 2023 of their intention to participate at the General Meetings, stating the number of shares they wish to represent and how they wish to participate.

1.1. Shareholding on the record date

The right of a shareholder to attend and vote at the General Meetings 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 General Meetings.

The record date is the fourteenth day prior to the General Meetings, i.e. Thursday, 20 April 2023 at midnight Belgian time.

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

Book-entry shares are recorded by their being entered in the accounts of a recognised account holder or central securities depository.

1.2. Notification of participation at the General Meetings

Every shareholder wishing to take part at the General Meetings must give notice of that fact no later than the sixth day before the date of the General Meetings, i.e. Friday, 28 April 2023, as follows:

- Preferably electronically on the Lumi platform at www.lumiconnect.com (a manual is available at www.kbc.com (Home – Corporate Governance – General meeting – 04MAY2023)). Shareholders wishing to participate remotely have to register via www.lumiconnect.com; or
- For registered shareholders, who have not registered via the Lumi platform, by completing and signing the attendance form sent to them with the convening notice, and then returning the form to the company either by e-mail sent to secretariat.bod@kbc.be, or by post for the attention of the Group Secretary, KBC Group NV (SDB), Havenlaan 2, 1080 Brussels. A proxy form submitted to KBC Group NV in the way referred to under item 2 can also serve as notice of participation.

- Holders of book-entry shares who have not registered via the Lumi platform should contact their financial intermediary, recognised account holder or central securities depository, with a request to:
 - draw up a certificate attesting to the quantity of book-entry shares as entered in its books in the holder's name that the shareholder intends to represent at the General Meetings, and
 - e-mail this certificate and notice of participation at the General Meetings to KBC Group NV at general.meetings@kbc.be by no later than Friday, 28 April 2023.

2. Proxies

Every shareholder may arrange to be represented at the General Meetings by one proxy, except in those cases provided for in Article 7:143 (1), second paragraph of the Belgian Companies and Associations Code. The relevant proxy form is available at www.kbc.com (Home – Corporate Governance – General meeting – 04MAY2023).

Shareholders can also obtain a proxy form from the registered office upon production of the certificate referred to in Article 7:41 of the Belgian Companies and Associations Code as issued by the recognised account holder or central securities depository and evidencing ownership of their shares.

KBC Group NV must be in receipt of the signed proxy form by no later than Friday, 28 April 2023, in either original form or as an e-mail attachment sent to secretariat.bod@kbc.be.

Proxies representing two or more shareholders must also submit the proxy forms signed by those shareholders by no later than Friday, 28 April 2023.

In the event 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 wanting to be represented must meet the admission requirements set out under item 1 above.

3. Remote participation using an electronic means of communication

KBC Group NV will provide the electronic means of communication www.lumiconnect.com to the shareholder wishing to participate remotely at the General Meetings. After approval of the participation at the General Meetings, the shareholder will be sent a login link to the e-mail address mentioned to participate at the General Meetings via PC, laptop, tablet or smartphone. A detailed guide on how to access and use www.lumiconnect.com can be found on www.kbc.com (www.kbc.com (Home – Corporate Governance – General meeting – 04MAY2023)).

Using www.lumiconnect.com enables shareholders to follow the discussions during the General Meetings in real time, to use a chat function to ask questions, and to exercise the right to vote on all items requiring a vote. Shareholders who cast a vote will receive immediate electronic confirmation via www.lumiconnect.com that their vote has been received.

In the case of remote participation, no proxy can be designated (although a shareholder – legal entity can participate through its remote representative).

Regarding compliance with the terms and conditions in respect of attendance and majority, any person participating at the General Meetings via www.lumiconnect.com will be deemed to attend at the place where the General Meetings is held.

4. Advance voting

Pursuant to Article 7:146 of the Belgian Companies and Associations Code and Article 28bis of the Articles of Association, all shareholders also have the opportunity to vote by post/e-mail or by electronic means before the meeting is held, as set out below:

- advance electronic votes must be cast on the Lumi platform (www.lumiconnect.com) on 3 May 2023, or
- for advance postal votes, use should be made of the voting form that is available from the company's registered office and at www.kbc.com (Home – Corporate Governance – General meeting – 04MAY2023). The form must be validly signed and reach the company by no later than Friday, 28 April 2023 either by e-mail sent to secretariat.bod@kbc.be, or by post for the attention of the Group Secretary, KBC Group NV (SDB), Havenlaan 2, 1080 Brussels. In the case of delivery by e-mail, a scanned or photographed copy of the completed and signed voting form is sufficient.

In addition, shareholders must meet the admission requirements described above.

Shareholders who have voted prior to the General Meetings cannot then choose another method of participation to the meetings for the votes already cast.

5. Exercise by shareholders of their 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 7:130 of the Belgian Companies and Associations Code and Article 26 of the Articles of Association, may be exercised up until Wednesday, 12 April 2023 at the latest. In that event, in accordance with Article 7:130 (3), first paragraph, of the Belgian Companies and Associations Code, an amended agenda will be published on the fifteenth day before the General Meetings, i.e. on Wednesday, 19 April 2023 at the latest.

The right of shareholders to ask questions in writing as set forth in Article 7:139 of the Belgian Companies and Associations Code may be exercised up until Friday, 28 April 2023 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 www.kbc.com website (Home – Corporate Governance – General meeting – 04MAY2023).

6. Information available to shareholders – website

All information intended for shareholders as set down in Article 7:129 (3) of the Belgian Companies and Associations Code is available from Monday, 3 April 2023 at www.kbc.com (Home – Corporate Governance – General meeting – 04MAY2023).

As of that date, shareholders may also – by presenting the certificate confirming their securities holding as referred to in Article 7:41 of the Belgian Companies and Associations Code and issued by the recognised account holder or central securities depository – obtain from the registered office copies of the documents to be presented to the General Meetings, 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.

7. Confirmation of voting

Shareholders who have voted in person or by proxy may request KBC Group NV to send confirmation after the General Meetings ends that their vote was validly recorded and counted, unless that information is already available to them. This request must be submitted by e-mail (sent to secretariat.bod@kbc.be) no more than three months after the date of the vote.

8. Data protection

When organising the General Meetings, KBC Group NV aims to process the personal data of shareholders and their representatives in a manner that is lawful, appropriate and transparent. The ad hoc data protection statement of KBC Group NV contains more information on how KBC Group NV processes and shares their personal data, as well as their rights and how they can exercise them. The data protection statement, which is regularly updated, is available at <https://www.kbc.com/en/corporate-governance/general-meeting/privacy.html>.

The Board of Directors