

KBC Bank
Naamloze Vennootschap (company with limited liability)
Havenlaan 2 – 1080 Brussels
VAT BE 0462.920.226 – Brussels RLP

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| <p>Minutes of the Annual General Meeting held on Wednesday, 28 April 2021 at Havenlaan 2, 1080 Brussels</p> |
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MINUTES

The meeting was opened at 11 a.m. under the chairmanship of Mr Koenraad Debackere, Chairman of the Board of Directors.

With the agreement of the meeting, the chairman appointed Mr Wilfried Kupers, Secretary to the Board of Directors, as secretary/teller of the meeting.

The chairman and the secretary together constituted the officers of the meeting. As there is only one shareholder, there was no need to elect two tellers.

In accordance with Article 7:127 §1 of the Companies and Associations Code, the statutory auditor was summoned to attend the meeting by means of ordinary letter dated 1 April 2021.

The directors were summoned on 1 April 2021 via an electronic means of communication, which the company – with the endorsement of the Board of Directors – uses to send 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 following documents were tabled: The text of the convening notice dated 1 April 2021, which was sent to the shareholder, directors and statutory auditor.

The chairman reported that, according to the attendance register, the sole shareholder of KBC Bank was represented by a total of 995 371 469 shares, i.e. by all of the shares issued by the company.

The chairman stated that, pursuant to the Royal Decree of 27 November 1973 regulating the provision of financial and economic information to works councils,

management had provided the works council with the requisite annual information on 19 April 2021.

This meeting was convened with the following agenda:

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 2020.
2. Review of the statutory auditor's reports on the company and consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.
3. Review of the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.
4. Resolution to approve the company annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.
5. Resolution to approve the proposed distribution of the profit of KBC Bank NV for the financial year ending on 31 December 2020, with no dividend being paid and 17 832 691.30 euros being allocated in the form of a categorised profit bonus for employees, as set out in the collective labour agreement of 22 February 2019 concerning the categorised profit bonus for financial year 2020.
6. Resolution to grant discharge to the directors of KBC Bank NV for the performance of their duties during financial year 2020.
7. Resolution to grant discharge to the statutory auditor of KBC Bank NV for the performance of its duties during financial year 2020.
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 2020 to 1 998 195 euros.
9. Appointments
 - a. Resolution to appoint Mr Peter Andronov as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
 - b. Resolution to appoint Mr David Moucheron as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025, to replace Mr Daniel Falque whose term of office ends when the present Annual General Meeting has ended.
 - c. Resolution to reappoint Ms Katelijjn Callewaert as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
 - d. Resolution to reappoint Mr Johan Thijs as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
 - e. Resolution to reappoint Mr Erik Luts as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.

- f. Resolution to reappoint Mr Luc Popelier as director for a period of four years, i.e. until after the Annual General Meeting of 2025, to replace Mr Hendrik Scheerlinck whose term of office ends on account of his reaching the age limit.
- g. Resolution to reappoint Mr John Hollows as director for a period of one year, i.e. until the close of the Annual General Meeting of 2022.

10. Other business

The chairman started dealing with the items on the agenda.

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 2020.

On behalf of the Board of Directors, the chairman reported on activities in financial year 2020, as summarised in the combined annual report of the Board of Directors on the company and consolidated annual accounts.

The Annual General Meeting reviewed that report.

2. Review of the statutory auditor's reports on the company and consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.

The Annual General Meeting reviewed the auditor's reports on the company and consolidated annual accounts of KBC Bank for the financial year ending on 31 December 2020.

3. Review of the consolidated annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.

The Annual General Meeting reviewed the consolidated annual accounts for the 2020 financial year in the form in which they had been approved by the Board of Directors.

4. Resolution to approve the company annual accounts of KBC Bank NV for the financial year ending on 31 December 2020.

The Annual General Meeting unanimously approved the company annual accounts for the period to and as at 31 December 2020 in the form in which they had been prepared by the Board of Directors.

5. Resolution to approve the proposed distribution of the profit of KBC Bank NV for the financial year ending on 31 December 2020, with no dividend being paid and 17 832 691.30 euros being allocated in the form of a categorised profit bonus for employees, as set out in the collective labour agreement of 22 February 2019 concerning the categorised profit bonus for financial year 2020.

The Annual General Meeting unanimously approved the proposed profit distribution, as set out in the company annual accounts, with no dividend to be paid and 17 832 691.30 euros to be allocated in the form of a categorised profit

bonus for employees, as set out in the collective labour agreement of 22 February 2019 concerning the categorised profit bonus for financial year 2020.

6. Resolution to grant discharge to the directors of KBC Bank NV for the performance of their duties during financial year 2020.

The Annual General Meeting voted unanimously to grant discharge to the directors.

7. Resolution to grant discharge to the statutory auditor of KBC Bank NV for the performance of its duties during the 2020 financial year.

In a separate vote, the Annual General Meeting unanimously granted discharge to the statutory auditor.

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 2020 to 1 998 195 euros.

The Annual General Meeting unanimously approved the increase in the statutory auditor's fee for financial year 2020 to 1 998 195 euros.

9. Appointments

- a. In a separate vote, it was unanimously resolved to appoint Mr Peter Andronov as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
- b. In a separate vote, it was unanimously resolved to appoint Mr David Moucheron as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025, to replace Mr Daniel Falque whose term of office was to end when the Annual General Meeting ended.
- c. In a separate vote, it was unanimously resolved to reappoint Ms Katelijn Callewaert as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
- d. In a separate vote, it was unanimously resolved to reappoint Mr Johan Thijs as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
- e. In a separate vote, it was unanimously resolved to reappoint Mr Erik Luts as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025.
- f. In a separate vote, it was unanimously resolved to reappoint Mr Luc Popelier as director for a period of four years, i.e. until the close of the Annual General Meeting of 2025, to replace Mr Hendrik Scheerlinck whose term of office was to end on account of his reaching the age limit.
- g. In a separate vote, it was unanimously resolved to reappoint Mr John Hollows as director for a period of one year, i.e. until the close of the Annual General Meeting of 2022.

10. Other business

There was no other business.

Of which record.

After being read forth and approved, these minutes were signed by the officers of the meeting and by the shareholder.

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

The Secretary

The Chairman