

KBC Group SA

Meeting type: Combined
Date: 24 April 2008
Country: Belgium
Index: Bel 20
Sector: Commercial Banks

Item	Description	TMF vote	Mgmt vote
1	Review of the company and consolidated annual report of the Board of Directors	NON-VOTING	NON-VOTING
2	Review of the auditor's report on the company and the consolidated annual accounts	NON-VOTING	NON-VOTING
3	Review of the consolidated annual accounts	NON-VOTING	NON-VOTING
4	Motion to approve the company annual accounts	FOR	FOR
5	Motion to approve the proposed appropriation of the profit	FOR	FOR
6	Motion to grant discharge to the directors <i>Comments: Even though we have not identified any concerns over the board's conduct for the year under review, Triodos abstains the discharge in order to retain the shareholders' right to decide to pursue future legal action against the company.</i>	WITHHOLD	FOR
7	Motion to grant discharge to the auditor <i>Comments: See comment for resolution 6.</i>	WITHHOLD	FOR
8	Approval to acquire and take in pledge KBC Group NV shares	FOR	FOR
9.a	Reappointment of Mr. Jan Huyghebaert as Director for a period of 4 years <i>Comments: We note Mr Jan Huyghebaert is in potential conflict of interest (representative of the controlling shareholder) and is not considered independent according to the company. Due to the lack of independent representation on the board, Triodos opposes.</i>	OPPOSE	FOR
9.b	Reappointment of Mr. Theodoros Roussis as Director for a period of 4 years <i>Comments: We note Mr Theo Roussis is in potential conflict of interests (representative of the controlling shareholder), and his board tenure exceed 9 years, contrary to best practice. Due to the lack of independent representation on the board, Triodos opposes.</i>	OPPOSE	FOR

9.c	Reappointment of Mr. Jozef Cornu as Director for a period of 4 years <i>Comments: We note Mr. Jo Cornu's board tenure exceeds 9 years, which is not considered best practice. Due to the lack of independent representation on the board, Triodos opposes.</i>	OPPOSE	FOR
9.d	Election of Mr. Lode Morlion as Director for a period of 4 years instead of Mr. Guido Van Roey <i>Comments: We note Mr. Lode Morlion has a potential conflict of interest (links with an influential shareholder) and is not considered independent according to the company. Due to the lack of independent representation on the board, Triodos opposes.</i>	OPPOSE	FOR
9.e	Election of Mrs. Ghislaine Van Kerckhove as Director for a period of 4 years instead of Mr. Xavier Liénart <i>Comments: We note Mrs. Ghislaine Van Kerckhove is in potential conflict of interest (links with an influential shareholder) and is not considered independent according to the company. Due to the lack of independent representation on the board, Triodos opposes.</i>	OPPOSE	FOR
10	Other business	NON-VOTING	NON-VOTING
E1	Modify By-laws (article 5)	FOR	FOR
E2	Motion to delete the fourth paragraph of Article 5	FOR	FOR
E3	Modify By-laws regarding the shares conversion (article 5)	FOR	FOR
E4	Motion to delete the transitional provision under Article 11bis and include it under Article 5	FOR	FOR
E5	Modify By-laws concerning the disclosure of significant participations (article 10bis)	FOR	FOR
E6	Modify By-laws regarding the shares conversion (article 11bis)	FOR	FOR
E7	Modify By-laws (article 17)	FOR	FOR
E8	Modify By-laws (article 28)	FOR	FOR
E9	Motion to add a new first sentence to the first paragraph of article 36	FOR	FOR
E10	Motion to replace the last sentence of Article 39	FOR	FOR