

VAN HALTEREN  
H I S E T T E  
R O G G E M A N  
&  
D E R Y N C K  
N O T A I R E S  
A S S O C I E S

SOCIÉTÉ CIVILE SOUS  
FORME DE SCRL  
NN 0.477.523.575  
RUE DE L'ASSOCIATION 30  
1000 BRUXELLES

**FORTIS SA/NV**  
Public Limited Company  
Brussels (1000 Brussels), Rue Royale, 20.  
Judicial District of Brussels  
Register of Legal Entities 0.451.406.524.

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Deed of Incorporation executed by notary Thierry Van Halteren of Brussels on the sixteenth of November, nineteen hundred and ninety-three, and noted in the appendices of the Belgian Bulletin of Acts, Orders and Decrees under number 931209-536.

Most recent Deed of Amendment to the Articles of Association executed by notary Damien Hissette of Brussels on the twenty-third of May, two thousand and six, to be noted in the appendices to the Belgian Bulletin of Acts, Orders and Decrees.

**AUTHORISED CAPITAL – ACQUISITION AND DISPOSAL OF  
FORTIS UNITS – AMENDMENT TO THE ARTICLES OF ASSOCIATION**

**On the thirty-first of May  
IN THE YEAR TWO THOUSAND AND SIX**

at rue de la Chancellerie 1, in Brussels  
in the presence of Damien HISETTE, associate notary of Brussels  
an extraordinary general meeting was held of the shareholders of the public limited company FORTIS SA/NV, whose registered office is at rue Royale 20 in Brussels (1000 Brussels), immediately subsequent to the annual general meeting of shareholders.

**-\* Officers of the Meeting \*-**

The meeting was opened at 9.15am and continued in the presence of the notary until 12.15pm under the chairmanship of Count Maurice Robert Josse Marie Ghislain LIPPENS, residing at Boslaan 43, Knokke-Heist, holder of Belgian identity card number number 191 0069011 10.

The Chairman appointed as Secretary to the meeting Ms Ingrid LOOS, company secretary, residing at Hoverheide 8, 2540 Hove, holder of Belgian identity card number 011 0020922 30.

The Chairman appointed as vote counters Alexandre de SELLIERS de MORANVILLE, residing at avenue Ernest Solvay, 551310 La Hulpe, holder of Belgian identity card number 165-0009532-52 and Reynald MORETUS, residing at Hof van Boechout 5, 2530 Boechout, holder of Belgian identity card number 003-0022870-12.

**-\* Preamble\*-**

The Chairman stated that:

I.

Agenda

That the items on the agenda of the current meeting were:

## 1. Opening

[...]

## 5 Authorised capital

5.1 Special report by the Board of Directors, compiled in accordance with the Belgian Company Code, section 604, subsection 2, and section 607,

5.2 Motion to cancel shares that had not been taken or agreed to be taken as of the day of the meeting and to create new authorised capital of one billion, six hundred and twenty-seven million, nine hundred and twenty thousand euros (€1,627,920,000) to be valid for three years and to use this authorised capital in the event of a public takeover bid during a period of three years.

Motion to amend Article 9 of the Articles of Association as follows:

- To replace the existing text in paragraph a) with the following: 'With due regard to the Twinned Share principle, the Board of Directors shall be authorised to increase the authorised share capital one or more times by up to a total of one thousand, six hundred and twenty-seven million, nine hundred and twenty thousand euros (€1,627,920,000).'
- In paragraphs b) and c) to replace the words 'twenty-sixth of May, two thousand and six' with 'thirty-first of May, two thousand and nine'.

## 6. Acquisition and disposal of Fortis Units

Motion:

6.1 to authorise the Board of Directors of the company and also the boards of directors of direct subsidiaries of the company, for a period of eighteen (18) months beginning immediately upon the close of the general meeting passing a resolution on this matter, to acquire Fortis Units that incorporate the twinned shares of Fortis SA/NV, up to the maximum number permitted under the Company Code, section 620, subsection 1 (2), at a price equal to the average of the closing prices of the Fortis Unit on Euronext Brussels and Euronext Amsterdam on the day immediately preceding the acquisition plus a maximum of fifteen per cent (15%) or less a maximum of fifteen per cent (15%);

6.2 to authorise the Board of Directors of the company and also the boards of directors of direct subsidiaries of the company, for a period of eighteen (18) months, beginning immediately upon the close of the general meeting passing a resolution on this matter, to dispose of Fortis Units that incorporate the twinned shares of Fortis SA/NV on terms and conditions to be set.

## 4. Close

### II. Notice of meeting

That notice of the meeting, including the agenda, had been given in accordance with the Company Code, section 533, by means of announcements in:

1/ the Belgian Bulletin of Acts, Orders and Decrees of the fifth of May, two thousand and six

2/ the daily newspapers *L'Echo*, *Le Soir*, *La Libre Belgique*, *De Standaard*, *De Tijd*, *Het Financieel Dagblad* and *Luxemburger Wort* of the sixth of May, two thousand and six.

The Chairman showed copies of the above publications to the meeting.

That registered shareholders, directors and supervisor had been notified of the meeting by post on the fifth of May, two thousand and six, a copy of which notice was shown to the meeting.

III. Admission to the meeting

That the shareholders and shareholders' proxies attending the meeting had complied with the conditions for admission to the meeting laid down in Article 20 of the Articles of Association.

IV. Quorum

That pursuant to the Company Code, section 558, for the meeting to be able to pass valid resolutions on the items on the agenda at least half of the share capital must be represented at the meeting.

But that a previous meeting with the same agenda held on the eleventh of May, two thousand and six, was unable to pass valid resolutions because it lacked the mandatory quorum. A copy of the minutes of that meeting would be appended to the minutes of the current meeting.

That consequently, pursuant to the Company Code, section 558, the current meeting could vote and pass resolutions irrespective of the number of shares represented.

V. Voting rights

That pursuant to Article 22 of the Articles of Association, each share carried the right to one (1) vote.

VI. Majority

That, pursuant to the Company Code, section 558, for a resolution on item 5 on the agenda to be valid, it must obtain a majority of three quarters of the votes.

That, pursuant to the Company Code, section 620, subsection 1, for a resolution on item 6 on the agenda to be valid, it must obtain a majority of four fifths of the votes.

VII. Attendance at the meeting

That those present at the meeting were shareholders or shareholders' proxies whose identity and number of shares held had been recorded on the attendance list (to be appended to the minutes of the current meeting), which had been signed by all shareholders and shareholders' proxies present, the officers of the meeting, and the notary.

The proxy forms amounting to three hundred and seventy-three (373), would be appended to the minutes of the current meeting.

That the attendance list showed that two hundred and twenty million, five hundred and sixty-six thousand, eight hundred and ninety-four (220,566,894) issued shares were represented at the current meeting out of a total of one billion, three hundred and forty million, nine hundred and forty-two thousand, six hundred and forty-five (1,340,942,645).

VIII Report of the Board of Directors – authorised capital

The Board of Directors of the company had made a detailed written report on the special circumstances in which the authorised capital might be used and the objectives that would serve, in accordance with the Company code, section 604, subsection 2 and section 607.

A copy of this report would be appended to the minutes of the current meeting.

IX. Validity of the meeting

That hence the current meeting was able to pass valid resolutions on the items on the agenda.

The meeting recognised the accuracy of the statements of the Chairman, and acknowledged unanimously that it was competent to pass resolutions.

**-\* Resolutions \*-**

Having commented on the items on the agenda, the Chairman asked the meeting to pass the following resolutions:

**1. Authorised capital**

**FIRST RESOLUTION**

The meeting passed a resolution:

- to cancel shares that had not been taken or agreed to be taken as of the day of the meeting and to create new authorised capital of one billion, six hundred and twenty-seven million, nine hundred and twenty thousand euros (€1,627,920,000) to be valid for three years and to use this authorised capital in the event of a public takeover bid during a period of three years.
- and hence to amend Article 9 of the Articles of Association as follows:
  - to replace the existing text in item a) with the following: 'With due regard to the Twinned Share principle, the Board of Directors shall be authorised to increase the authorised capital one or more times by up to a total of one thousand, six hundred and twenty-seven million, nine hundred and twenty thousand euros (€1,627,920,000).'
  - in paragraphs b) and c) to replace the words 'twenty-sixth of May, two thousand and six' with 'thirty-first of May, two thousand and nine'.

**Voting**

The meeting passed this resolution, with one hundred and thirty-six million, one hundred and fifteen thousand, one hundred and twenty-one votes (136,115,121) in favour, seventy-four million, six hundred and twenty-three thousand, four hundred and fifty-five votes against (74,623.455) and five hundred and forty-seven (547) abstentions

**2. Acquisition and disposal of Fortis Units**

**SECOND RESOLUTION**

The meeting passed a resolution authorising the Board of Directors of the company and also the boards of directors of its direct subsidiaries, for a period of eighteen (18 months) beginning immediately upon the close of the general meeting passing a resolution on this matter, to acquire Fortis Units that incorporate the twinned shares of Fortis SA/NV up to the maximum number permitted under the Company Code, section 620, subsection 1 (2), at a price equal to average of the closing prices of the Fortis Unit on Euronext Brussels and Euronext Amsterdam on the day immediately preceding the acquisition plus a maximum of fifteen per cent (15%) or less a maximum of fifteen per cent (15%).

**Voting**

The meeting passed this resolution unanimously apart from eleven million and thirty thousand, six hundred and seventy-five (11,030,675) votes against and five hundred and forty-seven (547) abstentions.

### **THIRD RESOLUTION**

The meeting passed a resolution authorising the Board of Directors of the company and also the boards of directors of direct subsidiaries of the company, for a period of eighteen (18) months beginning immediately upon the close of the meeting passing a resolution on this matter, to dispose of Fortis Units that incorporate the twinned shares of Fortis SA/NV on terms and conditions to be set.

#### **Voting**

The meeting passed this resolution unanimously apart from ten million, six hundred and forty thousand, three hundred and eighty-seven (10,640,387) votes against and three hundred and ninety-seven (397) abstentions.

#### **-\* Powers \*-**

All powers were granted to Philippe Termonia, including the right to delegate these powers if necessary and useful to do so, to implement the above resolutions, including by drafting and signing all deeds, minutes, attendance lists, registers, co-ordinated text of the Articles of Association and documents.

#### **-\* Close \*-**

The Chairman stated that the agenda had been dealt with.

The meeting was closed at 1.00pm.

### **MINUTES OF WHICH MEETING TAKEN BY THE NOTARY**

at the place and on the date referred to above.

The deed having been fully read and commented on, it was signed by the officers of the meeting and any shareholder or shareholder's proxy who wished to do so, together with the notary.

Registered five page(s) no annotations  
At the 1st Registry of Brussels  
On 15 June 2006  
Volume 5/34, page 38, section 11  
Received: twenty-five euros (€25)  
Senior Inspector (signed) J.L Deschepper