

**Extraordinary General Meeting of Shareholders of ageas SA/NV  
to be held in Brussels on 30 March 2011**

**PROXY MODEL**

**If you wish to be represented at this Meeting, you should return this form to the address stated  
at the end of this document.**

**NB:** In the case of (i) shareholders whose shares are registered with a bank or other financial institution it is imperative that Ageas is provided with proof through their bank or financial institution certifying that on the record date the shareholder was the holder of the number of shares in respect of which such shareholder wishes to exercise his voting rights and (ii) holders of bearer (physical) shares it is imperative that no later than the record date they present the number of shares in respect of which they wish to exercise their voting rights to the company or to their bank or financial institution, who will advise the company that they will be represented and will advise the company of the number of shares in respect of which they wish to exercise their voting rights.

The undersigned

Name/Organization

First name:

Address/Registered office:

Holder of .....Ageas shares

registered with.....

**DECLARES that he/she/it has been informed that:**

the **Extraordinary General Meeting of Shareholders of ageas SA/NV** will be held on Wednesday 30 March 2011 at 10.30 a.m., at the offices of Ageas, Rue du Marquis 1, 1000 Brussels.

**WISHES to be represented:**

at the Extraordinary General Meeting of Shareholders of ageas SA/NV for all the items on the agenda and grants proxy, with right of substitution, to:

Name, first name (1):

Address:

*(1) You do not necessarily have to designate a proxy. In the event that you do not specify a particular person, Ageas will assign someone to represent you at the Meeting and to cast your vote(s) in the manner you have specified. If you have not specified how you wish to vote, it will be assumed that you are in favour of the proposed resolutions.*

IN ORDER TO VOTE on his/her/its behalf on the following items on the **AGENDA**:

## 2. Acquisition and Disposal of Ageas Units

- 2.1 Proposal to authorize the Board of Directors of the company and the Boards of its direct subsidiaries for a period of 18 months starting after the close of the General Meeting which will deliberate upon this item, to acquire Ageas Units, in which twinned ageas SA/NV shares are incorporated, representing up to a maximum of 10% of the issued share capital, for a consideration equivalent to the closing price of the Ageas Unit on Euronext on the day immediately preceding the acquisition, plus a maximum of fifteen per cent (15%) or minus a maximum of fifteen per cent (15%);

For  Against  Abstention

- 2.2 Proposal to authorize the Board of Directors of the company and the Boards of its direct subsidiaries for a period of 18 months starting after the close of the General Meeting which will deliberate upon this item, to dispose of Ageas Units, in which twinned ageas SA/NV shares are incorporated, under the conditions it will determine.

For  Against  Abstention

## 3. Amendments to the Articles of Association

### 3.1 Section: CAPITAL – SHARES

#### Article 9: Authorized capital

- 3.1.2 Proposal to (i) authorize the Board of Directors to increase the company capital by a maximum amount of EUR 84,000,000 to issue shares to meet the coupon payment obligations under the financial instruments mentioned in the special report by the Board of Directors and to consequently cancel the unused balance of the authorized capital, as mentioned in article 9 a) of the Articles of Association, existing at the date of the publication in the Belgian State Gazette of the amendment to the Articles of Association of the company resolved by the Extraordinary General Meeting of Shareholders which will deliberate this point and (ii) modify paragraph a) of article 9 of the Articles of Association accordingly, as set out in the special report by the Board of Directors.

For  Against  Abstention

- 3.1.3 Proposal to (i) authorize the Board of Directors to increase the company capital by a maximum amount of EUR 245,700,000 to issue shares to meet the obligation to exchange the Redeemable Perpetual Cumulative Coupon Debt Securities (EUR 1,000,000,000 principal amount) issued by Fortis Bank in September 2001 against Ageas shares in the event that Fortis Bank does not call the instruments on their first call date on 26 September 2011 and (ii) modify paragraph a) of article 9 of the Articles of Association accordingly, as set out in the special report by the Board of Directors.

For  Against  Abstention

### 3.2 Section: GENERAL MEETINGS OF SHAREHOLDERS

#### Article 18: Ordinary General Meeting of Shareholders

- 3.2.1 Proposal to insert a new paragraph in article 18 after paragraph b) 2) with the following text and to renumber the subsequent paragraphs:

“3) the remuneration report shall be approved;”

For  Against  Abstention

3.2.2 Proposal to resolve (i) that the modifications to the Articles of Association provided for in sections 3.2.3 to 3.2.7 included shall (a) be made under the condition precedent that the law implementing Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies is published in the Belgian State Gazette and (b) enter into force on the date on which such law would provide that such modifications enter into force, it being understood that this proposed resolution 3.2.2 shall not be submitted to the vote of the Extraordinary General Meeting of Shareholders in the event that such law is published before the Extraordinary General Meeting which effectively deliberates upon these items; and (ii) to grant to two directors of the Company, acting jointly, with the power to sub-delegate, the power to acknowledge the realisation of the condition precedent and to draw up the coordinated text of the articles of association accordingly.

For  Against  Abstention

3.2.3 Proposal to replace the text of (renumbered) article 18, 5) ii (previously article 18, 4) ii) with the following text:

“ii. One or more shareholders representing at least 1% of the capital or owning Ageas Units whose stock exchange value amounts to at least EUR 50 million, provided that (i) they prove ownership of such shareholding as of the date of their request and they register their Twinned Shares representing such shareholding on the record date and (ii) the additional agenda items and/or proposals of decisions proposed by such shareholders have been submitted to the Board of Directors in writing, at the latest on the twenty-second (22<sup>nd</sup>) day preceding the date of the Ordinary General Meeting of Shareholders.

The revised agenda, as the case may be, shall be published in accordance with article 20 at the latest on the fifteenth (15<sup>th</sup>) day preceding the date of the Meeting.”

For  Against  Abstention

#### Article 19: Extraordinary General Meeting of Shareholders

3.2.4 Proposal to add the following paragraph:

“c) One or more shareholders representing at least 1% of the capital or owning Ageas Units whose stock exchange value amounts to at least EUR 50 million may request the addition of items to the agenda and may submit proposals of decisions relating to existing agenda items to the Board of Directors, provided that (i) they prove ownership of such shareholding as of the date of their request and they register their Twinned Shares representing such shareholding on the record date and (ii) the items and/or proposals have been submitted to the Board of Directors in writing, at the latest on the twenty-second (22<sup>nd</sup>) day preceding the date of the Extraordinary General Meeting of Shareholders.

The revised agenda, as the case may be, shall be published in accordance with article 20 at the latest on the fifteenth (15<sup>th</sup>) day preceding the date of the Meeting.

The right to request the addition of items to the agenda or submit proposals of decisions relating to existing agenda items does not apply to a second Extraordinary General Meeting of Shareholders that must be convened for lack of a quorum at the first Extraordinary General Meeting of Shareholders.”

For  Against  Abstention

Article 20: Convocations

3.2.5 Proposal to delete paragraph c) of article 20 and to replace this article as follows:

“The convocations to shareholders will be placed in:

- a) a nationally distributed newspaper in the French language in Belgium;
- b) a nationally distributed newspaper in the Dutch language in Belgium;
- c) the official gazette (Moniteur belge/Belgisch Staatsblad);
- d) a nationally distributed newspaper in the Netherlands;
- e) a nationally distributed newspaper in every country where the Unit is admitted to the official listing of a stock exchange; and
- f) media as may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area, ensuring fast access to the information on a non-discriminatory basis.”

For  Against  Abstention

Article 21: Lodging of securities and of proxies

3.2.6 Proposal to replace this article as follows:

“Article 21: Record date and proxies

- a) A shareholder is entitled to attend the General Meeting of Shareholders of the Company and to vote at such meeting regardless of the number of shares which he holds on the day of the General Meeting of Shareholders, provided that:
  - i) at midnight Central European Time, on the fourteenth (14<sup>th</sup>) day preceding the date of the General Meeting of Shareholders (the “record date”), his Twinned Shares are recorded in his name:
    - o in the shareholders’ register of the Company; or
    - o in the accounts of an authorized custody account keeper or clearing institution; or
    - o by delivering them to a financial intermediary when the shareholder is owner of physical bearer Twinned Shares; and
  - ii) at the latest on the sixth (6<sup>th</sup>) day preceding the date of the General Meeting of Shareholders, the Company has been informed of the intention of the shareholder to take part in the Meeting:
    - either directly by the shareholder, in case of a shareholder being the owner of registered Twinned Shares on the record date; or
    - by way of a certificate of the financial intermediary, the authorized custody account keeper or clearing institution, in case of a shareholder being the owner of physical bearer or dematerialised Twinned Shares on the record date.
- b) Any shareholder may take part in, and vote at, a General Meeting of Shareholders, either in person or by appointing a proxy holder, who need not be a shareholder. A shareholder may also give, in accordance with applicable legal provisions, a proxy to a person designated by the Board of Directors of the Company or by the Board of Directors of ageas N.V., provided that the proxy form allows a similar vote in both the General Meetings of Shareholders of the Company and of ageas N.V., insofar as the items on the agendas of both meetings are similar. The Company must receive the proxy at the latest on the sixth (6<sup>th</sup>) day preceding the date of the General Meeting of Shareholders.
- c) When more than one person has rights to the same Twinned Share, the exercise of the rights pertaining to such Twinned Share is suspended until one single person is designated to exercise these rights.”

For  Against  Abstention

Article 22: Procedure – Minutes of the Meeting

3.2.7 Proposal to insert a new paragraph d) in article 22:

“d) Minutes of the General Meeting of Shareholders shall be available on the Company’s website at the latest 15 days after the Meeting.”

For  Against  Abstention

3.3 Section: AMENDMENT OF THE ARTICLES OF ASSOCIATION – DISSOLUTION – LIQUIDATION

Article 27: Amendment of the articles of association – Dissolution – Liquidation

Proposal to delete the words “and held within four weeks” in paragraph a)

For  Against  Abstention

Done at ....., on ..... 2011.

Signature(s)\*

(\* Proxies given by a usufructuary and a bare owner are only valid jointly and when they are made up in the name of the same representative.

**This document should arrive no later than Wednesday 23 March 2011 at the company specified below.**

**ageas SA/NV – Corporate Administration**  
**Rue du Marquis 1 – 1000 Brussels – Belgium**  
**Fax: +32 (0)2 557 57 57**  
**E-mail: [general.meeting@ageas.com](mailto:general.meeting@ageas.com)**

We would appreciate it if you would provide us with a telephone number and an e-mail address where we can reach you if necessary:

Private: .....

Office: .....

E-mail: .....