

10 April 2008

Addendum to the Explanatory Memo

The authorisation of the Board to obtain – and hold – Fortis units comprising shares in Fortis’s own companies, the granting of which is requested under item 5 on the agenda, will for both Fortis SA/NV and Fortis N.V. be limited to 10% of the company’s issued capital. In the case of Fortis N.V. the value of the issued capital is taken to mean the nominal value of the company’s shares in issue and in the case of Fortis SA/NV the par value of the shares.

The foregoing is an immediate consequence of

- (i) the legal restrictions on such authorisations in Belgium and the Netherlands; and
- (ii) the twinned share principle as set out in both Companies’ Articles of Association, which specifies that the number of shares in issue of both Companies will be the same at all times.

For the record, we would refer here to the Chairman’s undertaking given at the Annual General Meeting of Fortis N.V. on 23 May 2007, that in the event of any change in Dutch law granting greater powers to the Board, the Board of Directors would first submit to the meeting any proposed increase in the authorisation in excess of the current ceiling of 10%. This undertaking applies in equal measure to Fortis SA/NV.