

Fortis SA/NV

Public Limited Company

1000 Brussels – Rue Royale 20

Brussels Chamber of Commerce no. 577.615

VAT : not VAT registered

Register of legal persons : 0.451.406.524

Extraordinary General Meeting of Shareholders on 4 October 2006

MINUTES (extract of notarial deed)

The meeting started at 3.30pm.

Chairman : Maurice LIPPENS
Secretary : Ingrid LOOS
Vote counters : Philippe BIOUL and Philippe MATHIEU

The Chairman reminded the meeting that this extraordinary general meeting would be the subject of separate minutes to be drawn up by notary Damien Hisette of Brussels¹.

The Chairman confirmed the following:

- The shareholders or shareholders' proxies at the meeting complied with Article 20 of the Articles of Association.
- To pass resolutions on items on the agenda, the meeting must represent at least half of the share capital.
- Given the fact that a previous meeting, held on 20 September 2006, with the same agenda items was not attended by the quorum required to pass resolutions, this General Meeting would be able to pass valid resolutions irrespective of the represented capital.
- To be valid, the resolutions on points 2.2., 2.3. and 3 on the agenda must represent a majority of three-quarters of the votes.
- Under Article 22 of the Articles of Association, each share entitled the shareholder to one (1) vote.

The Chairman presented the following documents:

1. A copy of the notice sent to holders of registered shares and to the directors and auditor on 14 September 2006.
2. Copies dated 15 September 2006 of the Belgian Official Journal and of the national daily newspapers *L'Echo*, *Le Soir*, *La Libre Belgique*, *De Standaard*, *De Tijd*, *Het Financieel Dagblad* and the *Luxemburger Wort*.

The attendance list showed that 221,846,746 (16.54%) of the 1,340,967,405 shares in issue were represented at the meeting.

¹ A full copy of the Deed is available from the offices of the company.

The Chairman put the following motions to the meeting:

2. Authorised capital

2.2 Motion to create new authorised capital of one billion, seventy-one million euros (€1,071,000,000) to be valid for 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 billion, seventy-one million euros (€1,071,000,000).’
- In paragraph b) to replace the words ‘twenty-sixth of May, two thousand and six’ with ‘fourth of October, two thousand and nine’.

The meeting passed the resolution by over 94% of votes represented.

2.3 Motion to authorise the Board of Directors to use the authorised capital in the event of a public takeover bid during a period of three years.

Motion to amend paragraph c) of Article 9 of the Articles of Association by replacing the words ‘twenty-sixth of May, two thousand and six’ with ‘fourth of October, two thousand and nine’.

The meeting rejected the motion. Needing three-quarters of all votes, the resolution received slightly in excess of 50% of votes represented. Subsequent to this rejection, the Board of Directors’ authorisation to use the authorised capital subject to the conditions of section 607 of the Belgian Company Code was not renewed and the meeting was advised that paragraph c) of Article 9 of the Articles of Association would be scrapped and the numbering of subsequent paragraphs adjusted accordingly.

3. Lodging and securities and of proxies

Motion to amend paragraph a) of Article 20 of the Articles of Association by replacing the words ‘four working days’ with ‘five working days’.

The meeting passed the resolution by over 78% of votes represented.

No other business requiring attention, the Chairman closed the meeting at 4.25pm.

Secretary

Vote counters

Chairman

Notary