



Guide to the Fortis General Meetings of Shareholders

You are a Fortis shareholder and would like to actively exercise your shareholder rights but you are not sure how to go about this. This guide will answer a number of questions you may have about the General Meeting of Shareholders.

As a Fortis shareholder, you are a shareholder of the two parent companies of the Fortis group: Fortis SA/NV in Belgium and Fortis N.V. in the Netherlands. You are therefore entitled to attend the general meetings of both companies.

There are some differences between the two, given that Fortis SA/NV is subject to Belgian law and Fortis N.V. is subject to Dutch law. Where applicable, these differences are indicated in this guide.

Why is the General Meeting of Shareholders important?

The general meeting is a special event for shareholders. It provides an opportunity for them to participate directly in decision-making by voting on proposed resolutions, regardless of the number of Fortis shares they own. Fortis is aware of the importance of the general meetings and encourages all its shareholders to fully exercise their rights at the meetings.

What are the different types of general meetings?

The Ordinary and Annual General Meetings

All companies must convene a shareholders meeting every year. For Fortis, these are the Fortis SA/NV "Ordinary General Meeting" and the Fortis N.V. "Annual General Meeting".

The general meeting reviews the annual report and discusses the financial statements. Following approval of the financial statements and the declaration of dividend, the meeting decides by special vote whether or not to release the Board of Directors and, in Belgium, the auditor¹ from liability.

If necessary, the members of the Board, the auditor (in Belgium) and the accountant (in the Netherlands) are appointed or reappointed.

Other items may also have been placed on the agenda for discussion or decision-making.

The Extraordinary General Meeting

An Extraordinary General Meeting is convened if decisions cannot be postponed until the Ordinary or Annual General Meeting. The same applies if the company is required to submit decisions related to amendments to the articles of association to the shareholders for approval.

Depending on the nature of the decisions and on the specific legislation in force in Belgium and the Netherlands, an Extraordinary General Meeting may be required to be held by one of the group's two parent companies and not by the other.

Therefore, in 2006 only Fortis SA/NV will be required to convene an Extraordinary General Meeting for two specific points of the meeting agendas of the two parent companies. This formality is currently not required for Fortis N.V..

¹ The equivalent of an "accountant" in The Netherlands

The two points are:

- (1) Renewal of the authorization granted to the Board of Directors to increase the authorised share capital, once or several times, up to a pre-determined amount;
- (2) Renewal of the authorization granted to the Board of Directors to purchase or dispose of Fortis units.

Why has a first meeting been convened in Belgium by Fortis SA/NV on 11 May 2006?

The decisions that will be addressed by the Extraordinary General Meeting in Belgium on 11 May 2006 can only be validly taken by a meeting representing at least half the share capital. In practice, this quorum requirement cannot be met on first convocation and it will not be met on 11 May 2006 either. After a report has been issued stating the insufficient quorum another Extraordinary General Meeting will be convened. This meeting will be entitled to take valid decisions irrespective of the proportion of the share capital represented. Fortis intends to hold this second Fortis SA/NV Extraordinary General Meeting on the same day as the ordinary general meeting. The two meetings will be held consecutively.

How to take part in the general meeting

There are two ways in which you can participate:

1. You wish to attend one or both meetings in person
2. You wish to participate in one or both meetings by proxy

Re 1: You wish to attend the meeting in person

In order to attend a meeting the company in question

- should be informed of your wish to attend
- should have confirmation that you are a shareholder of the company

What do you need to do?

- You are a holder of registered shares

If you wish to attend the general meeting of one of the two parent companies, you simply need to inform the company concerned (i.e. Fortis SA/NV or Fortis N.V.) in writing that you would like to attend their general meeting.

If you would like to attend the general meetings of both parent companies, you only need to inform either of the

two companies in writing, stating that you would like to attend both meetings. The company you have informed will inform the other parent company.

- If you hold physical shares

You must go to a bank of your choice with your shares and ask the bank to inform the company that you intend to participate in the general meeting. If you wish to attend the meetings of both parent companies you should ask the bank to explicitly inform the company of your intention to attend both meetings.

- Your shares are held in a securities account with a financial institution

In this case you need to send a letter to your branch. Your financial institution will inform the company of your intention to attend their general meeting. If you wish to attend the meetings of both parent companies you should ask the financial institution to explicitly inform the company of your intention to attend both meetings.

Re 2: You wish to be represented at the meeting

You can participate in a meeting without attending personally, by giving a proxy to another person to represent you. A sample proxy will be sent to you automatically if you are a holder of registered shares. In all other cases, you can obtain a proxy form from Fortis (see addresses below) or from our Internet website www.fortis.com (go to Investor Relations, then to General Meeting of Shareholders).

Who can represent you?

You can be represented:

- by appointing a person who will attend and who will represent you on the day of the meeting. In this case you must indicate the name of the person on the proxy form
- by providing a blank proxy form. In this case Fortis will appoint a proxy to represent you at the meeting.

How to proceed?

You must complete the formalities required to prove that you are a shareholder. These are identical to those required of those who wish to attend a meeting in person (see above). In addition, you will be required to return the completed proxy form.

If you would like to be represented at both meetings, simply return the proxy form to the parent company of your choice. If you only wish to be represented at one of the two meetings, cross out the name of the company at whose meeting you do not wish to be represented on the proxy form and return the form to the company at whose meeting you do wish to be represented.

Is it possible to indicate voting preferences on the proxy form?

You can indicate your voting preferences on the proxy form. If you send in a blank form, Fortis will vote according to your instructions. For each agenda item that will be voted on during the meeting, you will need to indicate whether you wish to vote for, against or to abstain.

If you do not tick the boxes provided for this purpose and have sent in a blank proxy form, the meeting will assume that you are in favour of the proposed resolutions.

You wish to combine the alternatives available to you

You may also, of course, attend one of the meetings and be represented at the other. In this case, follow the procedures described above for the meeting you would like to attend as well as the procedures described for the meeting at which you would like to be represented.

Helpful information:

Available documents

Holders of registered shares will automatically receive an invitation and all related documents, such as the 2005 Annual Report, the agenda and the notes.

These documents will also be sent to shareholders who have completed the formalities required to attend the Fortis SA/NV meeting.

N.B.: In the Netherlands, the company is mostly unaware of the addresses of shareholders who have registered to attend a general meeting. For that reason, Fortis N.V. cannot guarantee that documents relating to the meeting will be automatically distributed to them. Shareholders are strongly advised, therefore, to obtain the documents in question by contacting the company or downloading them from the Internet: www.fortis.com ("Investor Relations").

All shareholders are entitled to receive the documents free of charge from one of the addresses listed below from 8 May 2006 onwards. The documents can also be viewed on our website: www.fortis.com (under Investor Relations) from the same date.

Right to vote

Every share gives the right to one vote. When more than one person owns a share, the voting rights associated with that share are suspended until a single person has been designated to exercise the voting rights.

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