



Brussels, 14 April 2018.

**As announced in the convocation of 20 March 2018, the Board of Directors of ageas SA/NV confirms that the Extraordinary General Meeting of Shareholders of ageas SA/NV of 19 April 2018 will not achieve the required attendance quorum, i.e. representation of at least 50% of the share capital, and will thus be unable to decide validly regarding its agenda items. A new General Meeting will therefore be convened which, regardless of the share capital represented, will be able to deliberate validly regarding all agenda items.**

THE BOARD OF DIRECTORS OF AGEAS SA/NV IS PLEASED TO INVITE THE SHAREHOLDERS TO ATTEND THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF AGEAS SA/NV AS WELL AS THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD AFTER THE ORDINARY GENERAL MEETING ON

**WEDNESDAY 16 MAY 2018 AT 2.30 P.M.**

at the National Theatre  
Emile Jacqmainlaan 111-115  
1000 Brussels

**We ask the shareholders to note that they will only be admitted to the Meeting and be able to vote based solely on the number of shares that they hold on the Record Date and about which they have made known their intention to exercise their voting rights at the Meeting, regardless of the number of shares that they hold on the day of the Meeting.**

**The Record Date has been set at midnight (CET) on 2 May 2018, in accordance with article 18 a) of the company's articles of association.**

### **PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING (THE "MEETING")**

#### **Principle**

Shareholders who would like to be able to cast their vote during the Meeting of ageas SA/NV may:

- attend the Meeting in person;
- have themselves represented at the Meeting: i.e. issue a proxy to a representative who will vote on the shareholder's behalf.

#### **Practical formalities**

- Shareholders wishing to attend the Meeting in person
  - **Shareholders whose shares are registered directly with the company** simply have to advise the company in writing of their intention to attend and of the number of shares for which they intend to exercise their voting rights, using the form with which they have been provided. The company will then determine the shareholding on the Record Date.

- **Shareholders whose shares are registered with a bank or other financial institution** should contact the bank or financial institution in question (via their branch) and request them to advise the company of their intention to attend and of the number of shares for which they intend to exercise their voting rights. The bank or financial institution will then confirm the shareholding on the Record Date.

**Attention:**

- Shareholders should ask their bank or financial institution for proof of their shareholding on the Record Date, which can be presented to the company on the day of the Meeting in the event that the entrance letter has not reached the shareholder in due time.
  - Shareholders who have completed all practical formalities but have **not received an entrance letter, at the latest on 14 May 2018**, may contact ageas SA/NV (see under the heading 'Practical Information') in order to obtain a copy of this document.
- Shareholders who wish to be represented
    - **Shareholders whose shares are registered directly with the company** simply have to return to the company the proxy model with which they have been provided. The company will then determine the shareholding on the Record Date.
    - **Shareholders whose shares are not registered with the company** must:
      - 1) return a proxy to the company. To that effect a proxy model is put at the shareholders' disposal; AND
      - 2) in addition comply with the same formalities as the shareholders wishing to attend the Meeting in person, as such formalities are set out above.

When presenting themselves shareholders are requested to inform the bank or financial institution of their intention to be represented at the Meeting such that the latter can advise the company thereof.

**Deadlines for completing the formalities**

We draw the attention of the shareholders to the fact that their intention to participate in the Meeting will only be taken into account to the extent that they are holders of shares registered **ON WEDNESDAY 2 May 2018 at midnight (CET)** (the Record Date).

In addition shareholders must take the following deadlines into account:

- Shareholders wishing to attend the Meeting in person

These shareholders must communicate their instructions to the company, their bank or financial institution, as appropriate, no later than **Thursday 10 May 2018** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting). The banks and other financial institutions must notify the company of their clients' instructions no later than Thursday 10 May 2018.

- Shareholders who wish to be represented

- In the case of **shareholders whose shares are registered directly with the company**, the proxy must be received by the company no later than **Thursday 10 May 2018**.
- **Shareholders whose shares are registered with a bank or other financial institution** must:
  - have communicated their instructions to their bank or financial institution no later than **Thursday 10 May 2018** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting); AND
  - ensure that the proxy is in the possession of the company no later than **Thursday 10 May 2018**.

### **Right to amend the agenda and right to ask questions**

One or more shareholders representing at least one per cent of the share capital or holding shares with a market value of at least EUR 50 million have the right to place new items on the agenda of a General Meeting and to table draft resolutions on existing or new agenda items.

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 an attendance quorum at the first Extraordinary General Meeting of Shareholders.

In order for shareholders to be able to exercise their right to amend the agenda, they must prove that on the day on which they submit their request they actually own at least one per cent of the share capital or hold shares with a market value of at least EUR 50 million. They must also ensure that the appropriate number of shares is registered on the record date in accordance with the registration formalities described above.

Ownership of shares on the day on which the request is submitted can be proved as follows:

- in the case of **shares registered directly with the company**: by means of an entry in the register of registered ageas SA/NV shares.
- in the case of **shares that are registered through a bank or other financial institution**: by means of a book entry certificate issued by an authorized custody account keeper or clearing institution.

Requests must be accompanied by the text of the items to be added to the agenda and the related draft resolutions, and/or by the text of the draft resolutions concerning existing or new agenda items. Requests must also mention a postal address or email address to which ageas SA/NV can send confirmation of receipt.

The company must receive requests to place items on the agenda and to table draft resolutions no later than **midnight (CET) on Tuesday 24 April 2018**.

As the case may be, ageas SA/NV will publish an updated agenda no later than Monday 30 April 2018. At the same time a modified proxy form will be published on the website. All proxies previously submitted will nevertheless remain valid with regard to the agenda items they refer to.

In addition, shareholders have the right to submit, prior to the Meeting, questions in writing to the Board of Directors concerning the agenda items and the board's report, if any, as well as questions in writing to the statutory auditor about his report as the case may be. They also have the right to ask questions orally about the agenda items and reports during the Meeting.

Questions submitted in writing will only be answered if the shareholder in question has completed the registration formalities mentioned above by the record date and has given notice of his intention to attend the Meeting by Thursday 10 May 2018 and provided that the question in writing is received by the company no later than **Thursday 10 May 2018**.

Shareholders who comply with the above-mentioned conditions should send requests concerning their amendment right to the agenda and to ask questions to the postal address, email address or fax number mentioned in this convening notice (see under the heading 'Practical Information').

### **AGENDA of the General Meeting of Shareholders**

#### **1. Opening**

#### **2. Annual Report and Accounts, Dividend and Discharge of Liability**

##### 2.1 Annual Report and accounts

2.1.1 Discussion of the annual report and auditor's report on the financial year 2017.

2.1.2 Discussion of the consolidated annual accounts for the financial year 2017 and of the annual report and auditor's report on the consolidated accounts.

2.1.3 Discussion and proposal to approve the statutory annual accounts of the company for the financial year 2017 and allocation of the results.

##### 2.2 Dividend

2.2.1 Information on the dividend policy.

2.2.2 Proposal to adopt a gross dividend for the 2017 financial year of EUR 2.10 per ageas SA/NV share; the dividend will be payable as from 30 May 2018. The dividend will be funded from the available reserves and from amounts reserved for dividends on financial year 2016, but not paid out due to the purchase of own shares.

## 2.3 Discharge

2.3.1 Proposal to grant discharge of liability to the members of the Board of Directors for the financial year 2017.

2.3.2 Proposal to grant discharge of liability to the auditor for the financial year 2017.

## 3. Remuneration report

3.1. Discussion and proposal to approve the remuneration report.

*The remuneration report on the 2017 financial year can be found in the Corporate Governance Statement section of the Ageas Annual Report 2017.*

3.2. Remuneration of the Chairman.

Proposal to increase the fixed remuneration of the Chairman of the company's Board of Directors from 90,000 € to 120,000 € and this as from January 1st 2018.

3.3. Remuneration of the Non-Executive Board Members.

Proposal to increase the fixed remuneration of the Non-Executive Members of the company's Board of Directors from 45,000 € to 60,000 € and this as from January 1st 2018.

## 4. Appointments

### **Board of Directors**

4.1 Proposal to appoint Mrs. Sonali Chandmal as an independent non-executive member of the Board of Directors of the company, for a period of 4 years, until the close of the Ordinary General Meeting of Shareholders in 2022. Mrs. Sonali Chandmal complies with the criteria of independence as provided for in Article 526ter of the Companies Code.

*Mrs. Sonali Chandmal is currently a partner at "A Lamot Incobel & Co" an advisory firm sourcing, structuring and funding private equity opportunities and funds in real estate and infrastructure in Europe, India and America. From 1997 to 2017, Mrs. Chandmal worked at Bain & Company, a leading global strategy and management consulting firm, where she exercised respectively the functions of Management Consultant, Global Knowledge Team Leader and Senior Manager of Next-Generation Products. She worked at their San Francisco, London and Brussels offices. Prior to that, she worked in San Francisco for Robertson Stephens & Company, an investment bank specializing in high technology IPOs and mergers & acquisitions.*

*In 2017, Mrs. Chandmal joined the Board of Directors of Medicover AB, a leading Swedish healthcare services & diagnostics provider active primarily in Central & Eastern Europe, Germany and India (annual turnover of approximately €580M), which did an IPO in 2017 on the Stockholm Nasdaq stock exchange. She is also on Medicover's Audit Committee. From 2015, Mrs. Chandmal is a member of the Board of Trustees at the International School of Brussels (ISB) which has approximately 1500 students and an annual turnover of around €50M. She has recently been elected Vice-Chair of the Board at ISB. She is also a member of the Executive Committee and Finance Committee at ISB.*

*Mrs. Chandmal holds a BA in Economics from the University of California at Berkeley, and a Master of Business Administration at the Harvard University Graduate School of Business Administration.*

### **Appointment of the Statutory Auditor**

4.2 Following a selection process conducted in accordance with the Regulation (EU) No 534/2014 and upon recommendation of the audit committee, proposal to appoint PwC Bedrijfsrevisoren/PwC Reviseurs d'Entreprises as Statutory Auditor of the company for a period of three years for the financial years 2018 (effective as from the second quarter), 2019 and 2020 and to set their remuneration at an annual amount of EUR 650,000. The company PwC Bedrijfsrevisoren/PwC Reviseurs d'Entreprises will be represented by Mr Yves Vandenplas.

## 5. Amendments to the Articles of Association

### Section: DEFINITIONS

#### 5.1 Article 4: Purpose

5.1.1 Proposal to amend Article 4 of the Articles of Association to insert a new paragraph b) worded as follows:

*“b) Engaging in the organization and operation of reinsurance activities of any kind in its broadest sense.”*

5.1.2 Discussion of the special report of the board of directors drawn up in accordance with Article 559 of the Companies Code.

5.1.3 Discussion of the report of the auditor on the statement of assets and liabilities drawn up in accordance with Article 559 of the Companies Code.

### Section: CAPITAL – SHARES

#### 5.2 Article 5: Capital

Cancellation of ageas SA/NV shares

Proposal to cancel 6.377.750 own shares acquired by the company in accordance with article 620 §1 of the Companies Code. The cancellation will be imputed on the paid up capital for an amount of EUR 7.40 per share and for the balance by a decrease with EUR 30.68 per share of the issue premium account. The unavailable reserve created for the acquisition of the own shares as required by article 623 of the Companies Code will be transferred to the available reserves.

Article 5 of the Articles of Association will be accordingly modified and worded as follows:

*“The Company capital is set at one billion, five hundred and two million, three hundred sixty-four thousand, two hundred seventy-two euros and sixty cents (EUR 1,502,364,272.60), and is fully paid up. It is represented by two hundred and three million, twenty-two thousand, one hundred and ninety-nine (203,022,199) Shares, without indication of nominal value.”*

The General Meeting resolves to delegate all powers to the Company Secretary, acting individually, with the possibility of sub-delegation, in order to take all measures and carry out all actions required for the execution of the decision of cancellation.

#### 5.3 Article 6: Authorized capital

##### 5.3.1 Special report

Communication of the special report by the Board of Directors on the use and purpose of the authorized capital prepared in accordance with article 604 of the Belgian Companies Code.

5.3.2 Proposal to (i) authorize, for a period of three years starting on the date of the publication in the Belgian State Gazette of the amendment to the Articles of Association resolved by the Extraordinary General Meeting of Shareholders which will deliberate on this point, the Board of Directors to increase the company capital, in one or more transactions, by a maximum amount of EUR 148,000,000 as mentioned in the special report by the Board of Directors and (ii) to consequently cancel the unused balance of the authorized capital, as mentioned in article 6 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 on this point and (ii) modify article 6 a) of the Articles of Association accordingly, as set out in the special report by the Board of Directors.

## 6. Acquisition of ageas SA/NV shares

Proposal to authorize the Board of Directors of the company and the Boards of its direct subsidiaries for a period of 24 months starting after the close of the Extraordinary General Meeting which will deliberate upon this item, to acquire ageas SA/NV for a consideration equivalent to the closing price of the ageas SA/NV share 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%).

The number of shares which can be acquired by the Board of Directors of the company and the Boards of its direct subsidiaries within the framework of this authorization cumulated with the authorization given by the General Meeting of Shareholders of 17 May 2017 will not represent more than 10% of the issued share capital.

## 7. Close

### AVAILABLE DOCUMENTS

Beside the proxy model mentioned above, are also available at the company's registered office free of charge to all shareholders and to any interested third party;

- ❖ The special report of the Board of Directors drawn up in accordance with Article 559 of the Belgian Companies Code;
- ❖ The report of the auditor on the statement of assets and liabilities drawn up in accordance with Article 559 of the Belgian Companies Code;
- ❖ The special report by the Board of Directors on the use and purpose of the authorized capital prepared in accordance with article 604 of the Belgian Companies Code.
- ❖ The annual report 2017 of Ageas;
- ❖ The complete version of the statutory annual accounts of the company.

All documents relating to the meeting can also be found on Internet: [www.ageas.com/en](http://www.ageas.com/en) "Investors - Shareholders - Shareholders General Meeting".

### DATA PROTECTION

The Company is responsible for the processing of the personally identifiable information that it receives from shareholders and proxyholders in the context of the Meeting in accordance with applicable data privacy laws. Such information will be used for the purposes of analysing and administering the attendance and voting process in connection with the Meeting and will be transferred to third parties assisting in the administration of the voting process. Shareholders and proxyholders may request access to and rectification of the information provided to the Company by contacting the Data Protection Office of Ageas via [privacy@ageas.com](mailto:privacy@ageas.com).

↩ **PRACTICAL INFORMATION**

Shareholders wishing to obtain information relating to the modalities of participation in the Meeting are invited to contact the company:

**ageas SA/NV**

Corporate Administration  
Rue du Marquis 1 – box 7  
1000 Brussels  
Tel.: +32 (0) 2 557 57 30  
Fax: +32 (0) 2 557 57 57  
E-mail: [general.meeting@ageas.com](mailto:general.meeting@ageas.com)

Press contact: +32 (0)2 557 57 36

Shuttles will be available for transportation from the station Brussels- South to the National Theatre from 1 PM till 2.30 PM and to return after the Meeting (until 7 PM).

The Board of Directors.



Jozef De Mey  
Chairman