



Brussels, 22 September 2020.

THE BOARD OF DIRECTORS OF AGEAS SA/NV IS PLEASED TO INVITE THE SHAREHOLDERS TO ATTEND THE SPECIAL GENERAL MEETING OF SHAREHOLDERS OF AGEAS SA/NV ON

**Thursday 22 October 2020 at 10.30 a.m.**

at the National Theatre

Emile Jacqmainlaan 111-115

1000 Brussels

**Given the current situation and the measures installed by the Belgian authorities to contain the spread of the Covid-19 or coronavirus, Ageas calls on its shareholders to take into account this context and these measures. Ageas therefore strongly advises you not to physically attend the Meeting and to cast your vote in advance of the Meeting, using the voting form or proxy model provided. The company will organize a broadcast of the Meeting via the Internet. Shareholders are encouraged to follow the meeting via the Internet.**

**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 8 October 2020, in accordance with article 18 a) of the company's articles of association.**

## **PARTICIPATION IN THE SPECIAL 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;
- vote by correspondence;
- have themselves represented at the Meeting: i.e. issue a proxy to a representative who will vote on the shareholder's behalf. This representative can be a representative of ageas SA/NV.

### **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.

NB :

- 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 15 October 2020**, may contact ageas SA/NV (see under the heading 'Practical Information') in order to obtain a copy of this document.
- We draw the attention of the shareholders to the fact that wearing a facemask is mandatory as from the entrance of the National Theatre.
- Shareholders wishing to vote by correspondence
  - **Shareholders whose shares are registered directly with the company** simply have to return to ageas SA/NV the voting form 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 the above-mentioned voting form to ageas SA/NV which is put at the shareholders' disposal on Ageas' website AND
    - 2) contact the bank or financial institution in question (via their branch) and request them to advise the company 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.
- Shareholders wishing 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 THURSDAY 8 OCTOBER 2020 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 **Friday 16 October 2020** (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 Friday 16 October 2020.

- Shareholders wishing to vote by correspondence
  - In the case of **shareholders whose shares are registered directly with the company**, the voting form must be received by the company no later than **Friday 16 October 2020**.
  - **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 **Friday 16 October 2020** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting); AND
    - ensure that the voting form is in the possession of the company no later than **Friday 16 October 2020**.
- Shareholders wishing 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 **Friday 16 October 2020**.
  - **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 **Friday 16 October 2020** (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 **Friday 16 October 2020**.

The voting form and the proxy can be sent to the company via regular postal mail or via e-mail to [general.meeting@ageas.com](mailto:general.meeting@ageas.com) together with a scanned or photographed copy of the completed and signed proxy or voting form.

### **Confirmation of vote**

Shareholders who have voted in person, by voting form or by proxy can receive confirmation after the Meeting, upon request to the company, that their vote has been validly registered and counted by the company. This request must be submitted within three months after the date of the vote.

### **Webcast**

The company will organise a broadcast of the Meetings. The shareholders are encouraged to consult Ageas' website prior to the Meeting for information on how to access the broadcast of the Meetings. We would like to inform the shareholders that they will not be able to vote during the broadcast or to ask questions live.

### **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 Wednesday 30 September 2020**.

As the case may be, ageas SA/NV will publish an updated agenda no later than Wednesday 7 October 2020. At the same time a modified proxy form and a modified voting form will be published on the website. All proxies and voting forms 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, when they are physically present, 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 Friday 16 October 2020 and provided that the question in writing is received by the company no later than **Friday 16 October 2020**.

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 Meeting

### **1. Opening**

### **2. Dividend**

Proposal to adopt an intermediary gross dividend for the 2019 financial year of EUR 2.38 per ageas SA/NV share; the dividend will be payable as from 5 November 2020. The dividend will be funded through distributable reserves.

### **3. Appointment**

#### ***Board of Directors***

Proposal to appoint Mr. Hans De Cuyper as a non-independent member of the Board of Directors of the company, until the close of the Ordinary General Meeting of Shareholders in 2024. Mr. Hans De Cuyper will hold the title of Chief Executive Officer in accordance with the Articles of Association.

This proposal is subject to approval of the nomination by the National Bank of Belgium.

*Hans De Cuyper has the Belgian nationality and holds a Master Degree in both Mathematical (1991) and Actuarial Sciences from the University of Leuven (1993) and an Executive MBA in Financial Services from the Vlerick Leuven Gent Management School (2004).*

*Hans De Cuyper joined Ageas group in 2004 as Director Insurance Management Asia in Hong Kong. In 2007, he moved to Malaysia as Chief Financial Officer in Etiqa Insurance & Takaful, the joint venture between Maybank and Ageas. From 2011 to 2013, he was member of the Executive Committee of Maybank, the leading Malaysian bank, and Chief Executive Officer of Etiqa. From 2013 until 2015, Hans De Cuyper held the position of Chief Financial Officer of AG Insurance, Ageas's Belgian subsidiary. As from 1 October 2015, he is Chief Executive Officer of AG Insurance and consequently a member of the Management Committee of the company.*

#### 4. Remuneration CEO

Proposal to position the base compensation of the CEO of Ageas within a range of EUR 650.000 to EUR 900.000 gross/year and to fix it as of 1 November 2020, at EUR 650.000 /year with a STI on target of 50% and a LTI of 45%. The weight of the components to determine the STI will be Ageas KPI's (70%) and individual KPI's (30%).

#### 5. Transition Fee Mr. Jozef De Mey

Proposal to set the transition fee of Mr. Jozef De Mey at EUR 100.000.

#### 6. Close

#### ↪ Available documents

The proxy model mentioned above, as well as the voting form are available at the company's registered office free of charge to all shareholders and to any interested third party;

All documents relating to the Meeting are also available on the internet: from [www.ageas.com/en](http://www.ageas.com/en) "Investors - Shareholders - Shareholders General Meeting".

#### ↪ Data protection

The company is responsible for processing the personal data it receives from shareholders and proxyholders in the context of the Meetings in accordance with applicable law, including the General Data Protection Regulation (GDPR).

Such data will be used for the purposes of analyzing and administering the attendance and voting process in connection with the Meetings and will be transferred to third parties, including external service providers who process personal data on behalf of the company for the above purposes. For more information about the processing of your personal data by the company, you can use the link below: [https://www.ageas.com/sites/default/files/file/file/Ageas\\_Privacy\\_Notice\\_Shareholders\\_EN.pdf](https://www.ageas.com/sites/default/files/file/file/Ageas_Privacy_Notice_Shareholders_EN.pdf).

You can receive information about the processing of your personal data or exercise your rights by sending a dated request to the company to the following e-mail address: [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  
The Board of Directors.



Jozef De Mey  
Chairman