

Special General Meeting of Shareholders of ageas SA/NV

to be held in Brussels on 22 October 2020

PROXY MODEL

**If you wish to be represented at this Meeting, you should return this form
to the address stated at the end of this document.**

NB: In the case of shareholders whose shares are registered with a bank or other financial institution it is imperative that Ageas is provided with proof through their bank or financial institution certifying that on the record date the shareholder was the holder of the number of shares in respect of which such shareholder wishes to exercise his voting rights.

The undersigned

Name/Organization:

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First name:

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Address/Registered office:

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Holder ofageas SA/NV share(s) registered with the following financial institution

.....

*I note that I will be represented at the General Meeting of Shareholders for the total number of shares for which I wish to exercise my voting rights. My voting rights will however be limited to the total number of shares held by me on the **record date, being 8 October 2020 at midnight (CET).***

DECLARES that he/she/it has been informed that:

the **Special General Meeting of Shareholders of ageas SA/NV** will be held on
Thursday 22 October 2020 at 10.30 a.m., at the National Theater, Bvd. Emile Jacqmain 115-115, 1000 Brussels.

WISHES to be represented¹:

At this meeting (as well as at all other meetings that would subsequently take place with the same agenda following the postponing, suspension or new convening of the meeting) and, to this end, grants proxy, with right of substitution, to vote on his/her behalf on all points of the agenda, to:

Name, first name (1):

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Address :

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¹ This proxy form is provided to you pursuant to article 8 of the Royal Decree of 14 November 2007 concerning the obligations of issuers of financial instruments admitted for trading on a regulated market and does not constitute a public proxy solicitation under article 549 of the Companies Code.

ATTENTION

(1) Rules applicable to potential conflict of interests

A potential conflict of interests arises in case :

- You appoint as a proxy holder : (i) ageas SA/NV or one of its subsidiaries; (ii) a member of the board of directors or of the corporate bodies of ageas SA/NV or one of its subsidiaries; (iii) an employee or a (statutory) auditor of ageas SA/NV or one of its subsidiaries; (iv) a person who has a parental tie with a natural person referred to under (i) to (iii) or who is the spouse or the legal cohabitant of such person or of a relative of such person;
- Proxy forms are returned without indicating to whom they are addressed, in which case, ageas SA/NV will appoint, as proxy holder, a member of the board of directors of ageas SA/NV or one of its employees.

In case of potential conflict of interests, the following rules will apply:

1. “the principal must disclose the relevant facts to allow the shareholder to weigh the risks that the principal might have diverging interests” (Article 547bis, §4, 2° of the Companies Code). For example, a director will have the tendency, absent any explicit voting instructions from the shareholder, to systematically vote in favour of the resolutions proposed by the board of directors. This will be same for an employee who is, by definition, subordinated to the company.
2. “the principal may only cast a vote for and on behalf of the shareholder if he obtains specific voting instructions for each item on the agenda” (Article 547bis, §4, 2° of the Companies Code). The company therefore urges you to express a specific voting instruction by ticking one box for each item on the agenda.

(2) Rules applicable to the voting modalities

- In case of a conflict of interests

If you fail to tick the box for an item on the agenda, you will be deemed to have granted to the proxy holder in a situation of conflict of interests the specific instructions to vote in favour of such item. If, for whatever reason, there is insufficient clarity with regard to the instructions given, the proxy holder will always abstain in relation to the resolution(s) concerned.

- In absence of a conflict of interests

- If no specific voting instruction for an item on the agenda has been given in this form, or if, for whatever reason, there is insufficient clarity with regard to the instructions given, the proxy holder will vote pursuant to the instructions otherwise received from the principal and, failing that, in the best interest of the principal.
- If however a proxyholder has given specific voting instructions, the received voting instructions will be counted in advance and systematically recorded for each point.

A. VOTING INSTRUCTIONS RELATING TO THE EXISTING ITEMS ON THE AGENDA

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.

For ☐ Against ☐ Abstention ☐

In case of conflict of interests, except if you tick a box, you will be deemed to have granted to the proxy holder the specific instruction to vote in favour of the-resolution proposal.

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.

For ☐ Against ☐ Abstention ☐

In case of conflict of interests, except if you tick a box, you will be deemed to have granted to the proxy holder the specific instruction to vote in favour of the-resolution proposal.

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%).

For ☐ Against ☐ Abstention ☐

In case of conflict of interests, except if you tick a box, you will be deemed to have granted to the proxy holder the specific instruction to vote in favour of the-resolution proposal.

5 Transition Fee Mr. Jozef De Mey

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

For ☐ Against ☐ Abstention ☐

In case of conflict of interests, except if you tick a box, you will be deemed to have granted to the proxy holder the specific instruction to vote in favour of the-resolution proposal.

B. VOTING INSTRUCTIONS RELATING TO ITEMS AND/OR NEW/ALTERNATIVE RESOLUTIONS PROPOSALS SUBSEQUENTLY ADDED TO THE AGENDA PURSUANT TO ARTICLE 533TER OF THE COMPANIES CODE

Pursuant to Article 533ter, §3 of the Companies Code, the company will issue a new shareholders' proxy form comprising the new resolutions proposals and/or the new/alternative decisions that would be subsequently added to the agenda so as to allow the shareholder to give specific voting instructions thereon.

The following voting instructions will therefore only be applicable if you fail to duly send to your proxy holder new specific voting instructions after the date of this proxy form.

1. If, after the date of this proxy, **new items are added to the agenda** of the shareholders' meeting, the proxy holder will have to **(please tick the box as appropriate)**:

- ☐ abstain from voting on the new items and resolution proposals concerned
- ☐ vote on the new items and resolution proposals concerned or abstain as he/she/it will deem fit taking into consideration the interests of the shareholder.

If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new items and resolution proposals concerned.

In case of conflict of interests, the proxy holder will always abstain from voting on the new items and resolution proposals concerned.

2. If, after the date of this proxy, **new/alternative resolution proposals** with regard to existing agenda items are filed, the proxy holder will have to **(please tick the box as appropriate)**:

- ☐ abstain from voting on the new/alternative resolution proposals concerned and vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above (sub A.)
- ☐ vote on the new/alternative resolution proposals concerned or abstain as he/she/it will deem fit, in each case taking into consideration the interests of the shareholder.

If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new/alternative resolution proposals concerned and will be required to vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above (sub A.).

However, at the meeting, the proxy holder will be entitled to deviate from the above (sub A.) voting instructions should their implementation be detrimental to the shareholder's interests. The proxy holder shall notify the shareholder of any such deviation.

In case of conflict of interests, the proxy holder will always abstain from voting on the new/alternative resolution proposals.

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.

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.

Done at, on 2020.

Signature(s)*

(*) Proxies given by an usufructuary and a bare owner are only valid jointly and when they are made up in the name of the same representative.

**This document should arrive no later than Friday 16 october 2020
at the company specified below.**

**ageas SA/NV – Corporate Administration
Rue du Marquis 1 Box 7 – 1000 Brussels – Belgium
Fax: +32 (0)2 557 57 57
E-mail: general.meeting@ageas.com**

We would appreciate it if you would provide us with a telephone number and an e-mail address where we can reach you if necessary, in order to inform you more particularly, and if necessary, about the procedures for accessing the broadcasting of the Meeting:

Phone number/GSM

E-mail: