



## 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

In the 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.

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

The proxy holder will vote or abstain on behalf of the undersigned in accordance with the voting instructions given below. If no voting instructions are given in respect of any of the below proposed resolutions or if, for whatever reason, there is insufficient clarity with regard to the instructions given, the proxy holder will always, in relation to the resolution(s) concerned, vote IN FAVOUR OF the proposed resolution(s).

#### **2. Amendments to the Articles of Association**

Section: CAPITAL – SHARES

##### 2.1 Article 5: Capital

Cancellation of ageas SA/NV shares

Proposal to cancel 4.647.872 own shares acquired by the company in accordance with article 620 §1 of the Companies Code. The unavailable reserve created for the acquisition of the own shares as required by article 623 of the Companies Code will be cancelled.

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 hundred and ninety-eight million, three hundred seventy-four thousand, three hundred and twenty-seven (198.374.327) 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.

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.*

## 2.2 Article 6 : Authorized capital

2.2.2 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 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.

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.*

## Section: BOARD OF DIRECTORS AND MANAGEMENT

### 2.3 Article 10: Board of Directors

Proposal to change paragraph a) of article 10 as follows;

a) The board of directors consists of a maximum of fifteen (15) members. The board members who are members of the executive committee are named executive board members. The other board members are named non-executive board members. The majority of the board members shall be non-executive board members.

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. **Acquisition of ageas SA/NV shares**

Proposal to authorize the Board of Directors of the company 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 shares 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 its direct subsidiaries within the framework of this authorization cumulated with the authorization given by the General Meeting of Shareholders of 16 May 2018 will not represent more than 10% of the issued share capital.

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.

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.

1. 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.

Done at ....., on ..... 2019.

Signature(s)\*

(\* Proxies given by a 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 12 April 2019 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](mailto: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:

Phone: .....

E-mail: .....

**ageas SA/NV – 18/04/2019**