



Brussels, 23 March 2013.

**As announced in the convocation of 26 February 2013, the Board of Directors of ageas SA/NV confirms that the Extraordinary General Meeting of Shareholders of ageas SA/NV of 28 March 2013 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 24 April 2013 at 10.30 a.m.**

At the UGC

Place De Brouckère / De Brouckèreplein 38

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 10 April 2013, in accordance with article 18 a) of the company's articles of association.**

## **PARTICIPATION IN THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS (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.

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 card has not reached the shareholder in due time.

- 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 10 APRIL 2013 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 18 April 2013** (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 18 April 2013.
- 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 18 April 2013**.
  - **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 18 April 2013** (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 18 April 2013**.

### **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 2 April 2013**.

As the case may be, ageas SA/NV will publish an updated agenda no later than Tuesday 9 April 2013. 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 18 April 2013 and provided that the question in writing is received by the company no later than **Thursday 18 April 2013**.

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

#### 2.1 Annual Report and accounts

2.1.1 Discussion of the annual report on the financial year 2012.

2.1.2 Discussion of the consolidated annual accounts on the financial year 2012.

2.1.3 Discussion and proposal to approve the statutory annual accounts of the company for the financial year 2012.

2.1.4 Proposal to approve the result appropriation of the company for the financial year 2011.

#### 2.2 Dividend

2.2.1 Information on the dividend policy.

2.2.2 Proposal to adopt a gross dividend for the 2012 financial year of EUR 1.20 per ageas SA/NV share; the dividend will be payable as from 6 May 2013.

#### 2.3 Discharge

2.3.1 Proposal to discharge the members of the Board of Directors for the financial year 2012.

2.3.2 Proposal to discharge the auditor for the financial year 2012.

### 3. Corporate Governance

3.1 Discussion on Ageas' governance relating to the reference codes and the applicable provisions regarding corporate governance.

3.2 Discussion and proposal to approve the remuneration report.

*The remuneration report on the 2012 financial year can be found in the "Corporate Governance Statements" section of the Ageas Annual Report 2012.*

3.3 Remuneration of the Chairman of the Board of Directors.

Proposal to approve the remuneration of the Chairman of the Board of Directors as follows: a fixed annual retainer of EUR 90,000 and an attendance fee per Board meeting remaining unchanged at EUR 2,500.

### 4. Board of Directors – Appointments and Reappointments

#### Appointments

4.1 Proposal to appoint, subject to approval of the National Bank of Belgium, Mrs Jane Murphy as a non-executive member of the Board of Directors of the company, for a period of 3 years, until the close of the Ordinary General Meeting of Shareholders in 2016. Jane Murphy complies with the criteria set out in article 526ter of the Belgian Companies Code and will qualify as independent director within the meaning of this article.

*Jane Murphy has Belgian and Canadian nationality. She was born in Québec in 1967.*

*She holds Masters in Law degrees from the ULB University of Brussels and from Laval University in Canada, as well as a Masters (LL.M) in European and International Law, obtained from the VUB University of Brussels.*

*After having practised as a lawyer in Canada, Jane Murphy worked as a commercial officer at the Canadian Embassy in Brussels and thereafter as a financial and business consultant in Belgian firms.*

*She is a member of the Brussels Bar and has been practising as a lawyer in Belgium since 2003. She is specialized in corporate law and advises both Belgian and international clients.*

*Since 2010, Jane Murphy is an independent non-executive director and member of the Corporate Governance Committee at Elia, the transmission system operator in Belgium and Germany listed on the BEL20 index.*

- 4.2 Proposal to appoint, subject to approval of the National Bank of Belgium, Mr Steve Broughton as a non-executive member of the Board of Directors of the company, for a period of 3 years, until the close of the Ordinary General Meeting of Shareholders in 2016. Mr Steve Broughton complies with the criteria set out in article 526ter of the Belgian Companies Code and will qualify as independent director within the meaning of this article.

*Steve Broughton is a British national and was born in 1947.*

*In his roles of non-executive director with Ageas UK Ltd since April 2004, and Chairman of the Administrative Board of Tesco Underwriting Ltd (a joint venture between Ageas UK Ltd and Tesco PLC) since July 2010, Mr Broughton knows the Ageas Group well. He is also Chairman of the Administrative Board of Ingenie Ltd. Telematics Insurance.*

*He has also acquired a wide knowledge of the world of insurance, due especially to the fifteen years of his career that he spent as Director of the Royal & Sun Alliance group.*

### **Reappointments**

- 4.3 Proposal to re-appoint Mr Bart De Smet as a member of the Board of Directors, for a period of 4 years, until the close of the Ordinary General Meeting of Shareholders in 2017. Mr Bart De Smet carries out the function of executive director and holds the title of Chief Executive Officer in accordance with the Articles of Association.
- 4.4 Proposal to re-appoint, Mr Shaoliang Jin as an independent non-executive member of the Board of Directors of the company, for a period of 3 years, until the close of the Ordinary General Meeting of Shareholders in 2016.

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

Section: CAPITAL – SHARES

### **5.1 Article 5: Capital**

Cancellation of ageas SA/NV shares

Proposal to cancel 9,165,454 own shares acquired by the company in accordance with article 620 §1 of the Companies Code. The cancellation will be imputed on the unavailable reserve created for such acquisition as required by article 623 of the Companies Code followed by a decrease of the paid up capital for an amount of EUR 8.40 per share and for the balance by a decrease with EUR 12.08 per share of the issue premium account.

Article 5 of the Articles of Association will be accordingly modified and worded as follows: *“The Company capital is set at one billion, nine hundred sixty-five million, two hundred twenty-eight thousand, eight hundred seventy-six euros and twenty-four cents (EUR 1,965,228,876.24), and is fully paid up. It is represented by two hundred thirty-three million, nine hundred fifty-five thousand, eight hundred and eighteen (233,955,818) 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.

### **5.2 Article 6: Authorized capital**

#### **5.2.1 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.

5.2.2 Proposal to (i) authorize the Board of Directors to increase the company capital by a maximum amount of EUR 193,200,000 to issue shares 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 this point and (ii) modify paragraph a) of article 6 of the Articles of Association accordingly, as set out in the special report by the Board of Directors.

## 6. Acquisition and Disposal of ageas SA/NV shares

Proposal

- 6.1 to authorize the Board of Directors of the company and the Boards of its direct subsidiaries for a period of 18 months starting after the close of the General Meeting which will deliberate upon this item, to acquire ageas SA/NV shares representing up to a maximum of 10% of the issued share capital, 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%);
- 6.2 to authorize the Board of Directors of the company and the Boards of its direct subsidiaries for a period of 18 months starting after the close of the General Meeting which will deliberate upon this item, to dispose of ageas SA/NV shares under the conditions it will determine.

## 7. Close

### Available documents

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

- The special report of the Board of Directors, prepared in accordance with article 604 of the Belgian Companies Code;
- The annual report 2012 of Ageas;
- The complete version of the statutory annual accounts of the company.

All documents relating to the Meeting are also available on the internet: [www.ageas.com/en](http://www.ageas.com/en) – “Investor Relations” – “General meetings of shareholders”. These documents are also available at the company's registered office.

### 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  
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 37

Busses will be available for transportation from the stations Brussels–North and Brussels-South to the UGC from 9 a.m. till 10.30 a.m. and to return after the Meeting (until 3 p.m.).

The Board of Directors.