

Ordinary and Extraordinary General Meetings of Shareholders of ageas SA/NV

to be held in Brussels on 19 May 2021

PROXY MODEL

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

**The proxy model provided for the Extraordinary General Meeting of Shareholders of 22 April 2021 is not
valid for the General Meetings of Shareholders of 19 May 2021.**

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 Meetings 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 **5 May 2021 at midnight (CET)**.*

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

the **Ordinary and Extraordinary General Meetings of Shareholders of ageas SA/NV** will be held on Wednesday 19 May 2021 at 10.30 a.m., at THE EGG, Barastraat, 175, 1070 Brussels.

WISHES to be represented¹:

At this meetings (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 7:145 of the Companies and Associations 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 7:143, §4, 2° of the Companies and Associations 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 7:143, §4, 2° of the Companies and Associations 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. Annual Report and Accounts, Dividend and Discharge of Liability

2.1 Annual report and accounts

2.1.3 Proposal to approve the statutory annual accounts of the company for the financial year 2020 and allocation of the results.

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 Dividend

2.2.2 Proposal to adopt a gross dividend for the 2020 financial year of EUR 2.65 per ageas SA/NV share; the dividend will be payable as from 4 June 2021. The dividend will be funded from the available reserves, as well as from amounts reserved for dividends on financial year 2019, but which had not been paid out due to the purchase of own shares.

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.

2.3 Discharge

2.3.1 Proposal to grant discharge of liability to the members of the Board of Directors for the financial year 2020.

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.

2.3.2 Proposal to grant discharge of liability to the auditor for the financial year 2020.

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. Remuneration report

Proposal to approve the remuneration report.

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. Appointments and Reappointments

Board of Directors

Appointments

4.1 Proposal to appoint Mr. Jean-Michel Chatagny as an independent² non-executive member of the Board of Directors of the company, for a period of four years, until the close of the Ordinary General Meeting of Shareholders in 2025.³

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.

Reappointments

4.2 Proposal to re-appoint Ms. Katleen Vandeweyer as an independent⁴ non-executive member of the Board of Directors of the company, for a period of four years, until the close of the Ordinary General Meeting of Shareholders in 2025.

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.

4.3 Proposal to re-appoint Mr. Bart De Smet as a non-executive member of the Board of Directors of the company, for a period of four years, until the close of the Ordinary General Meeting of Shareholders in 2025.

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.

Reappointment of the Statutory Auditor

4.4 Upon recommendation of the Audit Committee, proposal to re-appoint PwC Bedrijfsrevisoren BV / PwC Reviseurs d'Entreprises SRL as Statutory Auditor of the company for a period of three years for the financial years 2021, 2022 and 2023 and to set its remuneration at an annual amount of EUR 700,650. For the information of the General Meeting, PwC Bedrijfsrevisoren BV / PwC Reviseurs d'Entreprises SRL will appoint Mr Kurt Cappoen and Mr Roland Jeanquart as its permanent representatives.

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 To be understood within the meaning of the Ageas Corporate Governance Charter and the 2020 Corporate Governance Code.

³ Subject to approval by the National Bank of Belgium.

⁴ To be understood within the meaning of the Ageas Corporate Governance Charter and the 2020 Corporate Governance Code.

5. Amendments to the Articles of Association

Section: DEFINITIONS

5.1 Article 1: Definitions

Proposal to amend paragraph a) of article 1 by adding “*(in short Ageas)*”, as indicated in italics below:

- a) the Company: the company with limited liability incorporated under the laws of Belgium (société anonyme/naamloze vennootschap) ageas SA/NV (*in short “Ageas”*), with registered office established in the Brussels Capital Region;

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: NAME – FORM – REGISTERED OFFICE - PURPOSE

5.2 Article 4: Purpose

5.2.2 Proposal to amend paragraph c) and d) of article 4 by adding “*that serve to realize the purpose of the company*” as indicated in italics below:

- c) The purchase, subscription, exchange, assignment and sale of, and all other similar operations relating to, every kind of transferable security, share, stock, bond, warrant and government stock, and, in a general way, all rights on movable and immovable property, as well as all forms of intellectual rights, *that serve to realize the purpose of the company.*
- d) Administrative, commercial and financial management and the undertaking of every kind of study for third parties and in particular for companies, partnerships, enterprises, establishments and foundations in which it holds a participating interest, either directly or indirectly; the granting of loans, advances, guarantees or security in whatever form, and of technical, administrative and financial assistance in whatever form, *that serve to realize the purpose of the company.*

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: CAPITAL – SHARES

5.3 Article 5: Capital

Cancellation of ageas SA/NV shares

Proposal to cancel 3,520,446 own shares acquired by the company.

The unavailable reserve created for the acquisition of the own shares as required by article 7:219 of the Belgian Code of Companies and Associations 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 one hundred and ninety-one million, thirty-three thousand, one hundred and twenty-eight (191.033.128) 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.

5.4 Article 6: Authorized capital

5.4.2 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 150,000,000 as mentioned in the special report by the Board of Directors, (ii) therefore, cancel the unused balance of the authorized capital, as mentioned in article 6 a) of the Articles of Association, existing at the date mentioned under (i) above and (iii) 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

5.5 Article 12: Management of the Company

Proposal to amend paragraph a) of article 12 by replacing the end of that paragraph by the text indicated in italics below;

- a) The Company has an executive committee in accordance with article 45 of the Law regarding the statute and supervision of insurance and reinsurance companies *to which all management powers described in article 7:110 of the Companies and Associations Code are delegated 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.

6. **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 publication of the articles of association in the Annexes to the Belgian State Gazette, 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 20 May 2020 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 7:130 OF THE COMPANIES AND ASSOCIATIONS CODE**

Pursuant to Article 7:130, §3 of the Companies and Associations 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 analysing 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 2021.

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 Thursday 13 May 2021

at the company specified below.

This document may be sent by regular mail, but preferably by e-mail. In this latter case, a scanned or photographed copy of the completed and signed form should be sent to the company

ageas SA/NV – Corporate Administration

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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

Phone number/GSM

E-mail: