



Brussels, 17 February 2012

THE BOARD OF DIRECTORS OF AGEAS INVITES THE SHAREHOLDERS OF AGEAS TO ATTEND THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AGEAS SA/NV TO BE HELD ON

MONDAY, 19 MARCH 2012, AT 10.30 AM

at the headquarters of Ageas
Rue du Marquis 1
1000 Brussels

Referring to past experience, we draw however the attention of the shareholders on the fact that this Meeting will not attain the required attendance quorum – i.e. that at least 50% of the capital must be represented – and that thus this Meeting will not be able to decide validly.

The shareholders will be officially informed on this matter on 14 March 2012 and will then be invited to the Ordinary and Extraordinary Meetings of Shareholders of ageas SA/NV to be held on Wednesday 25 April 2012.

We also ask the shareholders to note that they will 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) 5 March 2012, in accordance with article 21, a) of the company's articles of association.

AGENDA

- 1. Opening**
- 2. Amendments to the Articles of Association**

Section: CAPITAL – SHARES

2.1 Article 8: Capital

Cancellation of Ageas Units

Proposal to cancel 192,168,091 own shares acquired by the company in accordance with article 620 §1 of the Companies Code by a decrease of the paid up capital for an amount of EUR 0.42 per share and for the balance by a decrease with EUR 0.88 per share of the unavailable reserve created for such acquisition as required by article 623 of the Companies Code. The balance of such reserve remaining after the share capital decrease will be allocated to the available reserves.

Article 8 of the Articles of Association will be accordingly modified and worded as follows:

“The Company capital is set at one billion, twenty-one million, one hundred nine thousand, three hundred and forty-four euros and ninety-two cents (EUR 1,021,109,344.92) and is fully paid up. It is represented by two billion, four hundred and thirty-one million, two hundred and twelve thousand, seven hundred and twenty-six (2,431,212,726) Twinned 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.

2.2 Article 9 : Authorized capital

2.2.1 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.

2.2.2 Proposal to (i) authorize the Board of Directors to increase the company capital by a maximum amount of EUR 100,800,000 to issue shares as explained in the special report by the Board of Directors and to consequently cancel the unused balance of the authorized capital, as mentioned in article 9 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 9 of the Articles of Association accordingly, as set out in the special report by the Board of Directors.

3. **Acquisition and Disposal of Ageas Units**

Proposal

- 3.1 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 Units, in which twinned ageas SA/NV shares are incorporated, representing up to a maximum of 10% of the issued share capital, for a consideration equivalent to the closing price of the Ageas Unit 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%);
- 3.2 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 Units, in which twinned ageas SA/NV shares are incorporated, under the conditions it will determine.

4. **Close**

Ä Attendance at the Meeting

As in previous years, this first Meeting will only establish formally that it has not attained the required quorum and is thus unable to decide validly. Shareholders who would like, nonetheless, to attend this first Meeting are requested to take the following action:

- Holders of bearer shares should deposit the shares on which they intend to exercise their voting rights with their bank or financial institution (via their branch) no later than Monday 5 March 2012. Holders of bearer shares can also deposit their shares at the company's registered office no later than Monday 5 March 2012. The banks and other financial institutions must notify the company of their clients' instructions no later than Tuesday 13 March 2012.
- Holders of dematerialised shares should notify their bank or financial institution (via their branch) of their intention to attend the Meeting no later than Tuesday 13 March 2012. The banks and other financial institutions must notify the company of their clients' instructions no later than Tuesday 13 March 2012.
- Shareholders must submit a proxy form by Tuesday 13 March 2012 (either to the postal address, or to the email address shown below) if they wish to be represented at the meeting. A model proxy form can be obtained upon simple request from the company's registered office or can be downloaded from www.ageas.com/en: go to 'Investor Relations' and then click on 'General Meetings of Shareholders'.

We ask shareholders to note that their wish to attend the meeting will only be met insofar as they hold shares registered **at midnight (CET) on MONDAY 5 March 2012.**

Ä Available documents

Beside the proxy mentioned above, the special report by the Board of Directors, prepared in accordance with Article 604 of the Companies' Code is 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 can also be found on Internet: www.ageas.com/en – Investor relations –General Meeting of Shareholders.

Ä Practical information

Shareholders wishing to obtain information relating to the modalities of attendance to the Meeting, or have other queries, are invited to contact the Company:

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Brussels, 17 February 2012

The Board of Directors



Jozef De Mey
Chairman