

Brussels, 16 March 2009.

THE BOARD OF DIRECTORS OF FORTIS INVITES THE SHAREHOLDERS TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS OF FORTIS SA/NV, TO BE HELD ON:

THURSDAY, 9 APRIL 2009 AT 10 A.M.

Palaces 1 and 3 Brussels Expo Place de Belgique 1 1020 Brussels

We draw your attention to the fact that:

- This meeting will deliberate validly on items 2 and 3 of the agenda, regardless of the attendance quorum;
- On the other hand, to be able to deliberate validly on items 4 and 5 of the agenda, the Meeting should achieve the required attendance quorum, i.e. representation of at least 50% of the share capital. If, as the experience of recent years suggests, this quorum is not reached, these items will be deliberated upon together with the Ordinary General Meeting of Shareholders of Fortis SA/NV which will be held on 28 April 2009. In such case, the shareholders will be informed hereof on 4 April 2009 by a publication in the press.

PARTICIPATION IN THE MEETING

Principle

Shareholders who would like to be able to cast their vote during the General Meeting of Fortis SA/NV may:

- Attend the Meeting in person, or
- Be 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, using the form with which they have been provided.
 - Shareholders whose shares are registered with a bank or other financial institution should contact the institution in question (via their branch) and request the blocking of their shares (or part of their shares) until the end of the General Meeting, so that they may take part in that Meeting.

Holders of bearer shares (physical) may attend the General Meeting upon the condition that they deposit their shares with the company or instruct the bank or financial institution at which they deposit their shares to advise the company that they will be present.

Shareholders should note that, in principle, any physical (bearer) shares deposited at a bank in Belgium with a view to participating in a Meeting will be 'dematerialised' when placed in a securities account. Consequently, it may no longer be possible to request the physical delivery of the shares in question after the Meeting.

NB

O Shareholders should ask their financial institution, at the time the shares are blocked, for proof that the shares have been blocked, which can be presented to the company on the day of the Meeting, in the event that the request to attend has not reached the shareholder in 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.
 - > Shareholders whose shares are registered with a bank or other financial institution must:
 - have their shares blocked via their bank or financial institution AND
 - Return the proxy to the company. A proxy model is put at the disposal of the shareholders for this purpose.

Holders of bearer (physical) shares must:

- Either deposit their shares with the company or instruct their bank or financial institution to notify the company that they intend to be represented at the Meeting, AND
- Return the proxy to the company. A proxy model is put at the disposal of the shareholders for this purpose.

Shareholders should note that, in principle, any physical (bearer) shares deposited at a bank in Belgium with a view to participating in a Meeting will be 'dematerialised' when placed in a securities account. Consequently, it may no longer be possible to request the physical delivery of the shares in question after the Meeting.

Deadlines for completing the formalities

• Shareholders wishing to attend the Meeting in person

These shareholders must communicate their instructions to the company or to their financial institution, as appropriate, no later than 7 p.m. on 2 April 2009.

• 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 7 p.m. on 2 April 2009.

Shareholders whose shares are registered with a bank or other financial institution must:

- Have communicated their instructions to their financial institution no later than 7 p.m. on 2 April 2009
- Ensure that the proxy is in the possession of the company no later than that same date and time.

Holders of bearer (physical) shares must:

- Have instructed their financial institution to notify the company that they intend to be represented at the meeting **no** later than 7 p.m. on 2 April 2009
- Ensure that the proxy is in the possession of the company no later than that same date and time.

Financial institutions via which financial institutions must communicate their clients' instructions;

Fortis Bank Belgium, BGL, ING, KBC Bank and Petercam

AGENDA

1. Opening

2. Project with BNP Paribas

Proposal to approve the project based, on the one hand, on the partnering of Fortis Bank SA/NV to BNP Paribas S.A. and, on the other hand, on the consolidation of the 'bancassurance model' through a sale by Fortis Insurance N.V. of 25% + 1 share in Fortis Insurance Belgium SA/NV to Fortis Bank SA/NV and through the creation of a strategic partnership between the BNP Paribas Group (including Fortis Bank SA/NV) and the Fortis Group. The terms and conditions of this project are laid down in an agreement between Fortis SA/NV, Fortis N.V., Fortis Brussels SA/NV, Fortis Utrecht N.V., Fortis Insurance N.V., BNP Paribas S.A., the Société Fédérale de Participations et d'Investissement/Federale Participatie- en Investeringsmaatschappij, the Belgian State, Fortis Bank SA/NV and Fortis Insurance Belgium SA/NV and are summarised in the shareholder circular.

3. **Appointments Board of Directors**

Proposal to appoint, subject to the approval of the Banking, Finance and Insurance Commission and the appointment as a member of the Board of Directors of Fortis N.V., of:

- Mr. Frank Arts, as non-executive member of the Board of Directors, until the end of the Ordinary General Meeting of Shareholders of 2011.
- 3.2 Mr. Guy de Selliers de Moranville, as non-executive member of the Board of Directors, until the end of the Ordinary General Meeting of Shareholders of 2011.
- 3.3 Mr. Roel Nieuwdorp, as non-executive member of the Board of Directors, until the end of the Ordinary General Meeting of Shareholders of 2011.
- 3.4 Mr. Lionel Perl, as non-executive member of the Board of Directors, until the end of the Ordinary General Meeting of Shareholders of 2011.
- Mr. Jin Shaoliang, as non-executive member of the Board of Directors, until the end of the Ordinary General Meeting of Shareholders of 2011.

4. Acquisition and disposal of Fortis Units

Proposal

- To authorise the Board of Directors of the company and the Boards of Directors of its direct subsidiaries for a period of 18 months starting after the end of the General Meeting which will deliberate upon this item, to acquire Fortis Units, in which twinned Fortis SA/NV shares are incorporated, up to maximum of 10% of the issued shares, for exchange values equivalent to the closing price of the Fortis Unit on Euronext Brussels and Euronext Amsterdam on the day immediately preceding the acquisition, plus a maximum of fifteen per cent (15%) or minus a maximum of fifteen per cent (15%);
- 4.2 To authorise the Board of Directors of the company and the Boards of Directors of its direct subsidiaries for a period of 18 months starting after the end of the General Meeting which will deliberate upon this item, to dispose of Fortis Units, in which twinned Fortis SA/NV shares are incorporated, under the conditions the Board of Directors of the company will determine.

5. Amendments to the Articles of Association

- 5.1 Section: CAPITAL - SHARES Article 8: Capital
- Proposal, firstly, to restructure the shareholders' equity of the company and to reduce the share capital in order to set off the losses carried forward at year-end 2008, expected to amount to EUR 22,506,376,781.48 (statutory accounts under Belgian GAAP 2008 year-end), as follows:
 - Reduction of the item 'Reserves available for distribution' by an amount of EUR 5,357,718,878.08;
 - Reduction of the item 'Share premium' by an amount of EUR 9,239,682,069.75;
 - Reduction of the item 'Legal reserve' by an amount of EUR 660,385,483.55;
 - Reduction of the item 'Subscribed capital' by an amount of EUR 7,248,590,350.10.
- Proposal, secondly, to further reduce the share capital of the company by an amount of EUR 2,475,574,860.76 and to book this amount under the item 'Reserves available for distribution' and proposal to amend Article 8 of the Articles of Association as follows:1

"The share capital is set at one billion fifty six million nine hundred ninety six thousand forty four euros and sixteen cents (EUR 1,056,996,044.16) and is fully paid up. It is represented by two billion five hundred sixteen million six hundred fifty seven thousand two hundred and forty eight (2,516,657,248) Twinned Shares, without indication of nominal value."

The capital reductions will be applied in the first instance to the taxed reserves incorporated in the share capital and subsequently to the paid-up fiscal capital.

The purpose of the proposed restructuring of the shareholders' equity and of the capital reductions is to enable Fortis SA/NV to distribute dividends again in the future and to enable the Board of Directors to make use once again of the authorised capital thanks to a reduction of the accounting par value of the Fortis SA/NV shares to EUR 0.42.

¹ Unofficial English translation

5.2 Section: CAPITAL – SHARES Article 9: Authorised Capital

5.2.1 Special Report

Communication of the special report by the Board of Directors on the use and purpose of the authorised capital prepared in accordance with Article 604 of the Belgian Companies Code.

5.2.2. Proposal to cancel the unused balance of the authorised capital, as mentioned in Article 9 a) of the Articles of Association, existing at the date of the publication in the Belgian Official Gazette of the amendment to the Articles of Association of the company approved by the Extraordinary General Meeting of Shareholders, and to modify the paragraph a) as follows:²

"a) Subject to the Twinned Share Principle, the Board of Directors is authorised to increase the share capital, in one or more transactions, with a maximum amount of two hundred and ten million (EUR 210,000,000) euros. This authorisation is granted to the Board of Directors for a period of 3 years starting on the date of the publication in the Belgian Official Gazette of the amendment to the articles of association of the Company approved by the Extraordinary General Meeting of Shareholders of 28 April 2009."

5.3 Section: BOARD OF DIRECTORS AND MANAGEMENT

Proposal to amend article 13 a) first sentence as follows: "The Board of Directors is composed of maximum eleven members".

6. Close

Available documents

In addition to the proxy model mentioned above, the following documents are also available at the company's registered office to all shareholders and to any interested third party:

- an explanatory note relating to certain items on the agenda;
- A "shareholder Circular";
- A special report of the Board of Directors prepared in accordance with Article 604 of the Companies Code.

Documents relating to the Meeting may also be viewed on the internet site www.fortis.com in the "Investor relations" section, under "General meetings of shareholders".

♥ Practical information

Shareholders who require any further information regarding the procedure for taking part in the Meeting are invited to contact the company:

Fortis SA/NV Corporate Administration

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Tel.: 0800/12025 (Belgium) or +32 (0)2 565 59 40 (from abroad)

Fax: +32 (0)2 565 23 84

E-mail: corporate.adm@fortis.com

Press contact: +32 (0)2 228 82 92

Brussels, 16 March 2009

The Board of Directors

Jozef De Mey Chairman