

Brussels, 17 January 2009.

THE BOARD OF DIRECTORS OF FORTIS AND THE CO-CHAIRMEN OF THE COMMITTEE OF EXPERTS INVITE THE SHAREHOLDERS TO ATTEND THE GENERAL MEETING OF SHAREHOLDERS OF FORTIS SA/NV, TO BE HELD ON:

Wednesday, 11 February 2009 at 10 a.m.

Palais 6
Brussels Expo
Place de Belgique 1
1020 Brussels

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
- 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 of their intention to attend in writing, 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 conclusion of the General Meeting, so that they may take part in that Meeting.

Holders of bearer shares (physical) may attend the General Meeting on condition that they deposit their shares with the company or instruct the 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 might not be possible after the Meeting to request the physical delivery of the shares in question.

NB

- 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 company via the financial institutions mentioned below.
- **We remind shareholders of the specific nature of item 2 on the agenda (see below) of Fortis SA/NV, which requires the shareholder to have held shares on 14 October 2008. Shareholders must therefore be able to prove that they were already shareholders on 14 October 2008. Moreover, they will only be entitled to vote with regard to this item on the basis of the number of shares they held on 14 October 2008, and which they continue to hold as of the date of completing these formalities. We therefore request shareholders who already held shares on 14 October 2008 to ask their financial institution to also state in the certificate showing that the shares have been blocked the number of shares that they held on the aforementioned date (it being understood that this number should be limited to the number of shares held on the date of completing these formalities).**

- Shareholders who wish to be represented

- **Shareholders whose shares are registered directly with the company** simply have to return to the company the proxy put at their disposal.
- **Shareholders whose shares are registered with a bank or other financial institution** must:
 - Also have their shares blocked via their financial institution AND
 - Return to the company the proxy put at their disposal.

Holders of bearer (physical) shares must:

- Either deposit their shares with the company or instruct their financial institution to notify the company that they intend to be represented at the Meeting, AND
- Return to the company the proxy with which they have been provided.

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 might not be possible after the Meeting to request the physical delivery of the shares in question.

NB:

- **We remind shareholders of the specific nature of item 2 on the agenda (see below) of Fortis SA/NV, which requires the shareholder to complete both parts of the proxy, stating in each part the respective number of shares with which he/she/it is entitled to vote. Shareholders must therefore be able to prove that they were already shareholders on 14 October 2008. Moreover, they will only be entitled to vote with regard to this item on the basis of the number of shares they held on 14 October 2008, and which they continue to hold as of the date of completing these formalities. We therefore request shareholders who already held shares on 14 October 2008 to ask their financial institution to also state in the document to be communicated to the company to confirm that the shares have been blocked the number of shares that they held on the aforementioned date (it being understood that this number should be limited to the number of shares held on the date of completing these formalities).**

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 4 February 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 4 February 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 4 February 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 4 February 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

CONVOCATION

- * Mr Walter Van Gerven and Mr Guy Horsmans, co-chairmen of the Committee of Experts appointed by the Court of Appeal of Brussels in its ruling of 12 December 2008, are convening the Meeting in accordance with the provisions of that ruling, in order to decide on item 2 on the agenda set out below.

NB

This vote will be restricted to those shareholders who have completed the formalities set out above in order to participate in the Meeting and in so far as they have proved, by means of a certificate issued by a bank, another financial institution or some other means, that they were already shareholders on 14 October 2008. In addition, they will only be entitled to vote on the basis of the number of shares they held on 14 October 2008, and which they continue to hold as of the date of completing these formalities.

- * The Board of Directors of Fortis SA/NV is convening the Meeting to decide on item 3 on the agenda.

AGENDA

1. Opening

2. Approval of the decisions taken on 3, 5 and 6 October 2008 by the Board of Directors of Fortis SA/NV and of the agreements entered into in implementation of these decisions (*General Meeting of Shareholders convened by the co-chairmen of the Committee of Experts appointed by the Court of Appeal of Brussels*)

- 2.1 Report of the Board of Directors.
- 2.2 Interim report of the Committee of Experts: conclusions and prospects.
- 2.3 Comments of the Board of Directors on the interim report of the Committee of Experts.
- 2.4 Proposal to vote on item 2.5 on the agenda.
- 2.5 Proposal to approve the sale of 100% of the shares of Fortis Bank Nederland (Holding) N.V., Fortis Verzekeringen Nederland N.V. and Fortis Corporate Insurance N.V. to the Dutch state on 3 October 2008 in implementation of the decision of the Board of Directors of 3 October 2008, as summarised in the shareholder circular.
- 2.6 Proposal to vote on item 2.7 on the agenda.
- 2.7 Proposal to approve the sale of the remaining 50% + 1 share of Fortis Bank SA/NV to the Federal Participation and Investment Corporation (SFPI/FPIM) on 10 October 2008 and the transactions to be entered into, as the case may be, with the SFPI/FPIM in implementation of the decision of the Board of Directors of 5 and 6 October 2008, as this sale and these transactions are summarised in the shareholder circular.
- 2.8 Proposal to vote on item 2.9 on the agenda.
- 2.9 Proposal to approve the sale of 100% of the shares of Fortis Insurance Belgium SA/NV to BNP Paribas S.A. on 10 October 2008 and the transactions to be entered into with BNP Paribas S.A. and the Federal Participation and Investment Corporation (SFPI/FPIM) in implementation of the decision of the Board of Directors of 5 and 6 October 2008, as this sale and these transactions are summarised in the shareholder circular.

3. Board of Directors – Appointments (*General Meeting of Shareholders convened by the Board of Directors*)

The Chairman of the General Meeting of Shareholders will acknowledge the resignation of Mr Jan-Michiël Hessels, Mr Philippe Bodson, Mr Richard Delbridge, Dame Clara Furse, Mr Reiner Hagemann, Mr Jacques Manardo, Mr Aloïs Michielsens, Mr Ronald Sandler, Mr Rana Talwar and Mr Klaas Westdijk, provided that the Board of Directors is composed of at least three members following the appointments proposed below.

Proposal to appoint, subject to approval by the CBFA and appointment as a member of the Board of Directors of Fortis N.V.:

- 3.1 Mr Ludwig Criel, as non-executive member of the Board of Directors, until the conclusion 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 conclusion of the Ordinary General Meeting of Shareholders of 2011.
- 3.3 Mr Philippe Casier, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Philippe Casier has been proposed by a group of shareholders representing at least 1% of the capital and represented by Deminor International SCRL and the Vereniging van Effectenbezitters (VEB), in accordance with Article 18 b) 4) ii of the Articles of Association.

- 3.4 Mr Jozef De Mey, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Jozef De Mey has been proposed by Ping An Insurance (Group) Company of China, Ltd., a shareholder representing at least 1% of the capital, in accordance with Article 18 b) 4) ii of the Articles of Association.
- 3.5 Mr Andrew Doman, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Andrew Doman has been proposed by Ping An Insurance (Group) Company of China, Ltd., a shareholder representing at least 1% of the capital, in accordance with Article 18 b) 4) ii of the Articles of Association.
- 3.6 Mr Georges Ugeux, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Georges Ugeux has been proposed by a group of shareholders representing at least 1% of the capital and represented by Deminor International SCRL and the Vereniging van Effectenbezitters (VEB), in accordance with Article 18 b) 4) ii of the Articles of Association.
- 3.7 Mr Dirk van Daele, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Dirk van Daele has been proposed by a group of shareholders representing at least 1% of the capital and represented by Deminor International SCRL and the Vereniging van Effectenbezitters (VEB), in accordance with Article 18 b) 4) ii of the Articles of Association.
- 3.8 Mr Jan Zegering Hadders, as non-executive member of the Board of Directors, until the conclusion of the Ordinary General Meeting of Shareholders of 2011. The candidacy of Mr Jan Zegering Hadders has been proposed by a group of shareholders representing at least 1% of the capital and represented by Deminor International SCRL and the Vereniging van Effectenbezitters (VEB), in accordance with Article 18 b) 4) ii of the Articles of Association.

4. Close

Available documents

In addition to the proxy mentioned above, are also available at the company's registered office to all shareholders and to any interested third party the following documents in due time and in any event before 4 February 2009:

- the shareholder circular and the interim report of the Committee of Experts
- an explanatory note relating to item 3 on the agenda.

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
Rue Royale 20
1000 Brussels
Tel.: 0800/12310 (Belgium) or +32 (0)2 433 41 54 (from abroad)
Fax: +32 (0)2 228 82 92
E-mail: corporate.adm@fortis.com

Press contact: +32 (0)2 565 35 84

Brussels, 17 January 2009.

The Board of Directors



Jan-Michiel Hessels
Vice-Chairman

The co-chairmen of the Committee of Experts



Walter Van Gerven and Guy Horsmans