



Brussels, 17 April 2021.

**As announced in the convocation of 23 March 2021, the Board of Directors of ageas SA/NV confirms that the Extraordinary General Meeting of Shareholders of ageas SA/NV of 22 April 2021 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 19 MAY 2021 AT 10.30 A.M.**

at The EGG  
Barastraat 175  
1070 Brussels

**Given the current context and the measures imposed by the Belgian authorities to combat the spread of the coronavirus (Covid-19), Ageas calls on the shareholders to take this into account.**

**The Meeting will be organized in accordance with the rules that will apply on the day of the Meeting. The shareholders are advised to consult the Ageas website ( [www.ageas.com](http://www.ageas.com) ) for more information in this regard.**

**In any case, we would like to remind the shareholders that if current measures remain unchanged, they will not be allowed to physically attend the Meeting.**

**Ageas advises the shareholders to not physically attend the Meeting and to cast their vote prior to the Meeting using the voting form or the proxy model. Shareholders will also have the option to cast their vote remotely during the Meeting.**

**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 your 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 5 May 2021, in accordance with article 18 a) of the company's articles of association.**

## AGENDA of the General Meeting of Shareholders

### 1. Opening

### 2. Annual Report and Accounts, Dividend and Discharge of Liability

#### 2.1 Annual report and accounts

2.1.1 Discussion of the annual report on the financial year 2020

2.1.2 Discussion of the consolidated annual accounts for the financial year 2020.

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

#### 2.2 Dividend

2.2.1 Information on the dividend policy.

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.

#### 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.

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

### 3. Remuneration report

Discussion and proposal to approve the remuneration report.

*The remuneration report on the 2020 financial year can be found in the Corporate Governance Statement section of the Ageas Annual Report 2020.*

### 4. Appointments and Reappointments

#### **Board of Directors**

#### **Appointments**

4.1 Proposal to appoint Mr. Jean-Michel Chatagny as an independent<sup>1</sup> 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.<sup>2</sup>

*Jean-Michel Chatagny has an Economics background and was Client Executive and Managing Director in the Reinsurance Globals Division of Swiss Re between 1 July 2009 and 31 August 2020, when he retired. He had been with Swiss Re for just over four decades. Since September 2013 he leads one of the Globals team in Zurich for European based Global clients and strategy for all L&H Global clients based in Continental Europe. Between September 2010 and the summer 2013, he lived and worked in Hong Kong leading the Hong Kong, Singapore and Beijing based Globals Property & Casualty and Life and Health teams which he had set-up. Prior to this he was the Managing Director in charge of Strategic Corporate Development for Asia, a function that included responsibilities for medical insurance business. Between 2005 and 2006, he was Chief Operating Officer for Swiss Re's Life & Health business in Asia, spanning from the Middle East to Australia and New Zealand and he was also in charge of key US and European global clients on the Life & Health side. From 1997 to 2005, he was Head of Asia and a Member of the Executive Board of the Life & Health Business Group. The appointment came after more than 10 years of hands-on experience in various Asian markets.*

*He also spent 10 years in Japan as Swiss Re's Life Representative at the company's Representative Office in Tokyo, leading the life & health development of Swiss Re in Japan, Korea and Taiwan until June 1995. Prior to that, he spent a year with the Marketing Section for Asia Pacific in Zurich and Hong Kong, following 4 years working as Life Underwriter. He is married, has 3 grown up sons and lives between Zurich and Valais.*

#### **Reappointments**

4.2 Proposal to re-appoint Ms. Katleen Vandeweyer as an independent<sup>3</sup> 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.

<sup>1</sup> To be understood within the meaning of the Ageas Corporate Governance Charter and the 2020 Corporate Governance Code.

<sup>2</sup> Subject to approval by the National Bank of Belgium.

<sup>3</sup> To be understood within the meaning of the Ageas Corporate Governance Charter and the 2020 Corporate Governance Code.

- 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.

#### **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.

### **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;

#### **Section: NAME – FORM – REGISTERED OFFICE - PURPOSE**

##### 5.2 Article 4: Purpose

###### 5.2.1 Special report

Communication of the special report by the Board of Directors on the proposed amendments to the purpose clause in accordance with article 7:154 of the Belgian Companies and Associations Code.

- 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.*

#### **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.

#### 5.4 Article 6: Authorized capital

##### 5.4.1 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 7:199 of the Belgian Companies and Associations Code.

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.

### **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.*

#### **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.

#### **7. Close**

### **PARTICIPATION IN THE ORDINARY AND EXTRAORDINARY GENERAL MEETINGS (THE "MEETING")**

#### **Principle**

Shareholders who would like to be able to cast their vote, have the following options:

- To attend the Meeting in person, **taking into account the rules and recommendations that will apply on the day of the Meeting**. Under the current restrictions in the fight against Covid-19, physical attendance at the Meeting is not allowed.
- To vote by correspondence;
- Have themselves represented at the Meeting: i.e. issue a proxy to a representative who will vote on the shareholder's behalf. This representative can be a representative of ageas SA/NV.
- To vote remotely during the Meeting

## **Practical formalities**

- **Shareholders wishing to attend the Meeting physically**

- **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. 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 letter has not reached the shareholder in due time.
- Shareholders who have completed all practical formalities but **have not received an entrance letter, at the latest on 12 May 2021**, may contact ageas SA/NV (see under the heading 'Practical Information') in order to obtain a copy of this document.
- We draw the attention of the shareholders to the fact that wearing a face mask is mandatory as from the entrance of the location.

- **Shareholders who wish to vote by correspondence**

- **Shareholders whose shares are registered directly with the company** simply have to return to ageas SA/NV the voting form 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 the voting form to ageas SA/NV which is put at the shareholders' disposal on Ageas' website AND
  - 2) contact the bank or financial institution in question (via their branch) and request them to advise the company 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.

- **Shareholders who wish to be represented**

- **Shareholders whose shares are registered directly with the company** simply have to return the proxy to ageas SA/NV 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 the above-mentioned proxy to ageas SA/NV which is put at the shareholders' disposal on Ageas' website AND
  - 2) contact the bank or financial institution with which their shares are registered (via their branch) and request them to advise the company of their intention to be represented 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.

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.

- Shareholders wishing to cast their vote remotely during the Meeting
  - **Shareholders whose shares are registered directly with the company** simply have to return to the company the online participation form with which they have been provided. The company will then determine the shareholding on the Record Date. The company will then provide the login details to the shareholder in order to be able to cast their vote remotely.
  - **Shareholders whose shares are not registered with the company** should contact the bank or financial institution in question (via their branch) and request them to advise the company 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. **They should also inform their bank or financial institution that they wish to cast their vote online.** The company will then provide the login details to the shareholder in order to be able to cast their vote remotely.

### 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 THURSDAY 5 May 2021 at midnight (CET)** (the Record Date).

In addition shareholders must take the following deadlines into account:

- Shareholders wishing to attend the Meeting physically

These shareholders must communicate their instructions to the company, their bank or financial institution, as appropriate, no later than **Thursday 13 May 2021** (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 13 May 2021.

- Shareholders wishing to vote by correspondence

- In the case of **shareholders whose shares are registered directly with the company**, the voting form must be received by the company no later than **Thursday 13 May 2021**.
- **Shareholders who hold shares registered with a bank or other financial institution must:**
  - have communicated their instructions to their bank or financial institution no later than **Thursday 13 May 2021** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting).
  - ensure that the voting form is in the possession of the company no later than **Thursday 13 May 2021**.

- Shareholders wishing 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 13 May 2021**.
- **Shareholders who hold shares registered with a bank or other financial institution must:**
  - have communicated their instructions to their bank or financial institution no later than **Thursday 13 May 2021** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting).
  - ensure that the proxy is in the possession of the company no later than **Thursday 13 May 2021**.

- Shareholders wishing to cast their vote remotely during the Meeting

- In the case of **shareholders whose shares are registered directly with the company**, the online participation form must be received by the company no later than **Thursday 13 May 2021**.

- **Shareholders who hold shares registered with a bank or other financial institution** must have communicated their instructions to their bank or financial institution no later than **Thursday 13 May 2021** (it being understood that shareholders can present themselves as of the publication of the convocation for the Meeting).

### **Confirmation of vote**

Shareholders who have voted in person, by voting form or by proxy can receive confirmation after the Meeting, upon request to the company, that their vote has been validly registered and counted by the company. This request must be submitted within three months after the date of the vote.

### **Voting remotely during the Meeting**

For the shareholders who have expressed the wish to vote online, the company will organize a broadcast of the Meeting via the internet. They are requested to consult the Ageas website in advance for information on the application procedure. At least 24 hours before the Meeting, the company will make their login details known to these shareholders individually, according to the information available to the company.

### **Right to place items on 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 27 April 2021**.

As the case may be, ageas SA/NV will publish an updated agenda no later than Wednesday 4 May 2021. At the same time a modified proxy form and a modified voting form will be published on the website. All proxies and voting forms 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 13 May 2021 and provided that the question in writing is received by the company no later than **Thursday 13 May 2021**.

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').

Shareholders attending the Meeting remotely will also have the opportunity to ask questions in writing directly during the Meeting, without any obligation to announce them in advance.

#### Available documents

Besides the proxy model and the voting form mentioned above are also available at the company's registered office free of charge to all shareholders and to any interested third party;

- The special report by the Board of Directors on the use and purpose of the authorized capital prepared in accordance with Article 7:199 of the Companies and Associations Code;
- The special report by the Board of Directors on the proposed amendments to the purpose clause in accordance with article 7:154 of the Companies and Associations Code;
- The annual report 2020 of Ageas;
- The complete version of the statutory annual accounts of the company.

**Taking into account the circumstances related to the spread of the coronavirus (COVID-19), we invite you to consult these documents exclusively on the Ageas website, as indicated below.**

All documents relating to the Meeting are also available on the internet: from [www.ageas.com/en](http://www.ageas.com/en) "Investors - Shareholders - Shareholders General Meeting".

#### Data protection

The company is responsible for processing the personal data it receives from shareholders and proxyholders in the context of the Meeting in accordance with applicable law, including the General Data Protection Regulation (GDPR).

Such data will be used for the purposes of analyzing and administering the attendance and voting process in connection with the Meeting 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](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](mailto:privacy@ageas.com).

#### 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 – box 7  
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 36

The Board of Directors