

PRODUCTIE 1

PARTICIPATION AGREEMENT

STICHTING INVESTOR CLAIMS AGAINST FORTIS

The undersigned:

1. Alexander Reus, with his address at Mainzer Landstrasse 49, 60329 Frankfurt a. M., Germany, born in Karlsruhe, Germany, on April 24, 1965, Chairman, acting as sole Member of the Board of Directors who is authorized to represent the foundation: "**Stichting Investor Claims Against Fortis**", having its registered office and address in Amsterdam, the Netherlands, hereinafter referred to as: **the „Foundation**".

2. **[REDACTED] Asset Management (Deutschland) GmbH**, having its principal place of business in:
[REDACTED]
[REDACTED]
[REDACTED]
Deutschland
hereinafter referred to as: **the "Participant"**,

Whereas,

- a. the Foundation is pursuing certain actions against **Ageas SA/NV and ageas N.V. (formerly Fortis SA/NV and Fortis N.V., respectively)** (hereafter: "**FORTIS**" or the "**COMPANY**"), including the determination of liability of **FORTIS**, its management, its auditors and advisors in connection with numerous public disclosures to investors between May 29, 2007 and October 14, 2008 (the "**Relevant Period**"), and to enter into any settlements resulting from such action for the benefit of all investors. The allegations of the Foundation involve misleading information in connection with but not limited to the September 2007 Rights Issue used to raise capital to fund the acquisition of **ABN Amro Holding NV ("ABN Amro")** and the June 2008 Accelerated Book-Making Offer, and affect all investors who purchased securities of **FORTIS** in the **Relevant Period** on any stock exchange or securities trade worldwide;
- b. the Foundation is authorized, in accordance with the definitions in Article 3 paragraph 2 (a) of the Deed of Formation of the Foundation (the "**Deed of Formation**"), attached hereto, to enter into a Participation Agreement with certain (legal) persons who meet the requirements prescribed by the Deed of Formation; and
- c. the Participant qualifies as an Investor as referred to in the definitions in Article 1 of the Deed of Formation.

Having been fully informed about the Deed of Formation and any other aspect of the Foundation's purpose and goals, the undersigned hereby executes this Participation Agreement under the following conditions:

Article 1. - The Participant supports the purposes and goals of the Foundation and will support any reasonable judgment or settlement obtained for the benefit of all investors.

Article 2. - In case a class-wide settlement can be obtained and executed by the Foundation, the Participant will support any request with the Amsterdam Court of Appeal under the Dutch Mass Damage Financial Settlement Act (*Wet Collectieve Afwikkeling Massaschade*) to declare such resulting settlement binding.

Article 3. - The Participants hereby release the Foundation and its Chairman as sole Member of the Board of Directors from any claims, liabilities or obligations that relate in any way to any or all acts, omissions, nondisclosures, facts, matters, transactions, occurrences, oral or written statements, or representations in connection with or directly or indirectly relating to the initiation and handling of any lawsuit against or negotiation, execution or implementation of any settlement agreement by the Foundation with FORTIS, except in case of gross negligence or wilful misconduct.

Article 4. - Dutch law will apply to this Participation Agreement and to the Foundation articles, statutes and by-laws, and the proper courts for any claims against the Foundation or the Chairman shall be the Amsterdam Civil Courts.

Signed in Frankfurt, Deutschland, on 14.07., 2010.
(City) (Country) (Date)

Asset Management (Deutschland) GmbH



Name: _____

Title: CFO

On behalf of the Participant



stellv. Direktor

Stichting Investor Claims against Fortis

By: 

Alexander Reus, Chairman and sole Director

PRODUCTIE 2

Fortis Litigation Fund - SICAF Actions (as of 2/28/18) (in Euros)

Legal & Tax Fees (incl. Janssen Broekhuysen Advocaten, Ekelman Meijer Advocaten, Linssen c.s. (Supr. Ct.), CCL Advocaten, Schut van de Ven (Civil Notary) Fox en Suurenbroek (Tax)	3346716.08
Board Fees & Expenses	83861.71
Experts (Forensic Economics, Tzankova)	126888.52
Mediation (Stephen Greenberg/Pilgrim Mediation Group)	52416.3
Travel	71603.87
Translations (Temple)	335.84
Legal Research (Databases)	245.33
Admin (Fax, Phone, Postage, Courier, Copying)	6835.3
Website & IT	7376.85
Other	28937.27
Total	3725217.07

PRODUCTIE 3

[REDACTED]

July 27, 2012

VIA EMAIL: [REDACTED]

ATTN: [REDACTED] Head of ESG, Risk & Compliance Officer, Lawyer

[REDACTED]
Denmark

Re: Litigation Against Ageas S.A./N.V. and Ageas N.V. (fka Fortis S.A./N.V. and Fortis N.V.) for Damages in the Netherlands

Dear [REDACTED]:

This letter of engagement memorializes the agreement between [REDACTED] [REDACTED] (collectively "Global Counsel"), the group of law firms which have been guiding, managing and funding the efforts of the Stichting Investor Claims against Fortis since the collapse of Fortis in 2008. This agreement governs the retention of Global Counsel to provide the litigation and other services described below on behalf of Client and other institutional investor plaintiffs in connection with the proposed damages litigation against Ageas S.A./N.V. and Ageas N.V. (fka Fortis S.A./N.V. and Fortis N.V.) (together "Fortis") and related defendants (together, the "Fortis Defendants") in the Netherlands (the "Fortis Litigation"). The proposed litigation is more comprehensively described in a confidential memorandum prepared by Global Counsel and made available to Client.

1. Client hereby agrees with Global Counsel that Global Counsel shall act jointly in providing the following services in connection with the Fortis Litigation:
 - a. Selecting Dutch or other counsel, wherever located as shall be necessary to prosecute this matter, for the prosecution of the Fortis Litigation, subject to Client's objections to such selection. To this end, Global Counsel has, by separate agreement, retained JanssenBroekhuysen

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Advocaten ("Dutch Counsel") to prosecute the Fortis Litigation and Client hereby agrees and consents to such choice.

- b. Providing funding for all expenses incurred in connection with the Fortis Litigation including, but not limited to, investigators' charges, expert witness fees, photocopying, computer-assisted research costs, long distance telephone charges, telefax charges, travel expenses, and special mailings and messenger charges and any other expenses associated with the Fortis Litigation ("Reimbursable Costs") and legal fees charged by and paid to Dutch and/or other Counsel ("Local Counsel Fees").
 - c. Providing legal services in connection with the Fortis Litigation relating to legal issues arising under United States law and/or Dutch and Belgian law with the assistance of local counsel.
 - d. Providing guidance to and coordinating all discussions with Dutch Counsel or other lawyers, other active or supporting claimants, and all parties involved, including the negotiation of any potential settlement having an objective to compensate the Client for the losses suffered on its Fortis investments.
2. In the event of a favorable judgment or a settlement or unilateral decision by an opponent to compensate the Client during the period of this agreement, the Client shall pay to Global Counsel:
- a. The Reimbursable Costs incurred and advanced by Global Counsel in connection with the Fortis Litigation as described above in para. 1.b, except for any Local Counsel Fees, which shall be borne in all instances by Global Counsel and Global Counsel will not seek from Client or from any recovery obtained by Client payment of legal fees, (for itself or local counsel), except as provided in subsection (b) of this paragraph; and
 - b. Twenty-Five Percent (25%) of the Gross Compensation (the total amount paid in cash or a cash-equivalent manner or if paid in stock then the current value of the stock on the relevant stock market as of the date of the award/settlement) awarded to Client or payable pursuant to a settlement agreement with Fortis and/or any Fortis Defendant, or, judgment, or, pursuant to a unilateral decision by any such party to make a payment compensating wholly or partly the losses suffered by the Client on its Fortis investments, irrespective of the nature of the compensation (in cash, financial instruments or otherwise) after the deduction of Reimbursable Costs as provided in subsection (a) of this paragraph;

- c. If there is no favorable judgment or a settlement or unilateral decision by an opponent to compensate Client, Client shall owe nothing to Global Counsel.
3. Global Counsel will not commence or take any legal action or initiate legal proceedings on behalf of Client or any of Client's investment management clients except at the direction of Client, with the exception of the Fortis Litigation described herein.
4. Global Counsel will inform Client of any documents and agreements or class of documents and agreements to be executed by Global Counsel and/or Dutch Counsel on behalf of Client in advance and will only execute those documents after obtaining approval from Client.
5. Client shall fully collaborate and cooperate with Global Counsel in order for Global Counsel to be able to execute the scope of Global Counsel's services properly (provided that such collaboration and/or cooperation required by Global Counsel is at all times reasonable and does not interfere or conflict with any duties that Client owes to its underlying clients, funds or mandates).
6. Subject to any duties of confidentiality which Client owes to its clients or any third party, Client shall communicate to Global Counsel any information that may be reasonably necessary or useful in order for Global Counsel to execute this Agreement properly.
7. It is explicitly agreed between the parties that Global Counsel shall not have the power to enter into any agreement or settlement whatsoever in the name and for the account of Client, or Client's investment management clients, or to legally bind Client or its clients in any other way whatsoever unless Client has given Global Counsel a prior explicit written instruction and authorization to that end.
8. Client will be invited to be a part of any settlement negotiations and make itself available for consultation, mediation, settlement conferences and/or general legal proceedings, promptly supply information and documents requested in truthful and complete fashion, and refrain from negotiating and settling this matter without the participation of Global Counsel. Global Counsel will hold confidential and will not disclose information with respect to the Client to any other party (with the exception of Dutch Counsel, to whom the Client authorizes Global Counsel to disclose any information concerning the Client as is necessary to the prosecution of the Fortis Litigation), except with the express written consent of the Client or pursuant to court order.
9. Once Global Counsel has begun to fund this litigation on behalf of Client, Client and Global Counsel may only terminate this Agreement upon the express mutual consent of both parties.

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10. This Agreement does not regulate the exercise by Client of its voting rights as a shareholder of Fortis, nor does it regulate the purchase or sale of the relevant securities by the Client. Client shall therefore have no obligation whatsoever to coordinate any actions relating to the purchase or sale of the relevant securities (including the exercise of voting rights) with any other person having executed a contract with Global Counsel similar to this Agreement.
11. Client and Global Counsel hereby agree that this Agreement is to be governed by New York law. Any dispute, disagreement, or legal action relating to this Agreement shall be governed by New York law.
12. Client and Global Counsel hereby consent to the jurisdiction of the courts of the state of New York in the event of any legal action relating to this Agreement. Any action or other legal proceedings relating to this Agreement may be brought only in the courts of the state of New York.
13. Each party shall be responsible for any legal fees or costs incurred in connection with any dispute arising from this Agreement.
14. This Agreement sets forth the entire agreement between the parties and supersedes all other oral or written provisions.

If you have any further questions concerning this Agreement, please contact us. After you have fully read and understood the Agreement, please evidence your approval of these terms by signing your names below and faxing or emailing a copy of the counter-signed letter to me.

We are grateful for the opportunity to represent you in this matter.

Very truly yours,



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AGREED UPON THIS 30TH DAY OF JULY, 2012.

[REDACTED]

[REDACTED]

Name, Title of Signatory

[REDACTED]

Name, Title of Signatory