

Press release

Brussels / Utrecht, 5 November 2007

Fortis transformation reflected in new top management structures

Fortis will restructure its top management as of 1 January 2008.¹ The Executive Committee will be recomposed and responsibilities redistributed. A Business Executive Committee - which will replace the Fortis Management Committee – will be installed and will operate in closest collaboration with a Group Executive Committee. Taking into account the Fortis managers who have already taken up responsibilities within ABN AMRO, Fortis is convinced it now has the adequate management structure in place, not only to guarantee the successful integration of the acquired businesses, but also to develop Fortis as a whole.

1. The Group Executive Committee will consist of:

- **Jean-Paul Votron**, CEO and Executive Director (Audit reports directly to the CEO);
- **Herman Verwilt**, Deputy CEO and Executive Director (Human Resources, Public and External Affairs, Business Transformation Office report to the Deputy CEO);
- **Gilbert Mittler**, Member of the Group Executive Committee responsible for Finance, Risk and General Counsel;
- **Filip Dierckx**, Member of the Group Executive Committee responsible for Merchant Banking;
- **Lex Kloosterman**, Member of the Group Executive Committee responsible for Private Banking, Asset Management, Investor Relations and Corporate Social Responsibility;
- **Camille Fohl**, Member of the Group Executive Committee responsible for Retail Banking and for Global Branding and Communications;
- **Peer van Harten**, Member of the Group Executive Committee responsible for Insurance and for Real Estate;
- **Alain Deschênes**, Member of the Group Executive Committee responsible for Technology and Information Services, Operations, Facility, Purchasing and Process Improvement.

2. The mission of the Business Executive Committee goes one step further than that of the Fortis Management Committee, which it replaces. The main responsibility of its members concerns the business and the enablers they lead. Collectively, the members are responsible for the execution of the Fortis strategy and policy, as defined by Group ExCo. To that end, Group ExCo and Business ExCo will meet frequently in joint sessions.

The Business Executive Committee will consist of:

- Peter Vandekerckhove* (Retail Belgium)
- To be appointed (Retail Netherlands)
- Marc Luet (Retail International/Consumer Finance)
- Frans van Lanschot* (Specialised Finance)
- Robert Scharfe* (Markets)
- Brigitte Boone* (Commercial and Investment Banking)
- Richard Wohanka (Asset Management)
- Chris Vogelzang* (Private Banking)

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¹ Subject to all necessary approvals

- Bart De Smet (Insurance Belgium)
- Jos Baeten (Insurance Netherlands)
- To be appointed (Insurance International)
- Lars Machenil* (CFO)
- To be appointed* (Chief Risk Officer - CRO)
- Fred Bos (Chief Credit Risk Officer - CCO)
- Michel Deboeck* (Human Resources)
- Lieve Mostrey* (Technology, Operations and Premises Services)
- Jeannine Quaetaert (General Counsel)
- Yves Verdingh (Transformation and Integration)

The composition of the Business Executive Committee will be adjusted in due time, to take into account the progress in the integration of the acquired businesses.

3. The governance of the main operating companies will also be adjusted.

As Jean-Paul Votron (CEO) is taking on responsibilities in the Supervisory Board of ABN AMRO and of the Board of RFS Holdings, he will resign as Chairman of the Board of Fortis Bank and of the Fortis Insurance companies (Belgium, Netherlands and International). In those capacities, he will be succeeded by Herman Verwilst (Deputy CEO).

At the level of Fortis Bank, Herman Verwilst will resign as Chairman of the Management Committee. He will be succeeded by Filip Dierckx (CEO Merchant Banking). As of 1 January 2008, the Fortis Bank Management Committee will be composed of two members of the Group Executive Committee (Lex Kloosterman and Camille Fohl) and nine members of the Business Executive Committee (see above *), in addition to Filip Dierckx as Chairman.

For Fortis Bank Nederland, Lex Kloosterman (Member of the Group Executive Committee responsible for Private Banking and Asset Management) will remain Chairman of the Supervisory Board. In this capacity, he will supervise the efforts to strengthen the governance of Fortis Bank Nederland.

4. As communicated previously, on 1 November 2007 the Extraordinary Shareholders' Meeting of ABN AMRO appointed Karel De Boeck as vice-Chairman of the ABN AMRO Managing Board. In this capacity he will chair the Transition Management Committee. As of that date, Karel De Boeck resigned from the Fortis Executive Committee (where he held the position of Chief Risk Officer). Karel will be seconded by Fortis to ABN AMRO on a full-time basis.

Fortis is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners. With a market capitalisation of EUR 48.5 billion (31/10/2007), Fortis ranks among the 15 largest financial institutions in Europe. Our sound solvency position, our presence in over 50 countries and our dedicated, professional workforce of 60,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available at www.fortis.com.

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