

April, 30 2020

**Subject: Ordinary shareholders' meeting**

Dear Shareholders,

The board of directors of Dexia SA/NV (the “**Company**”) invites you to participate to the ordinary shareholders' meeting that will be held behind closed doors on Wednesday 20 May 2020, at 2.30 p.m., at the registered office of the Company.

In view of the current exceptional circumstances and the uncertainties that exist today on the rules concerning the end of the lockdown in Belgium, the board of directors has decided that the meeting will be held behind closed doors in accordance with the Royal Decree *no. 4 of 9 April 2020 containing various provisions on co-ownership and the company and association law in the context of the fight against the Covid-19 pandemic*.

Shareholders may not physically go to the meeting and will be able to exercise their voting rights only (i) by proxy, or (ii) by vote by correspondence. Shareholders may ask questions relating to topics on the agenda before the meeting, but only in writing and in observance of the conditions described below.

The ordinary shareholders' meeting has the following agenda:

I. Communication of the annual report of the board of directors, the reports of the statutory auditors for the financial year 2019 and the statutory and consolidated annual accounts.

II Resolutions

1. Approval of the statutory annual accounts for the financial year closed on 31.12.2019
2. Allocation of the result
3. Discharge in favour of the directors for the performance of their duties during the financial year 2019
4. Discharge in favour of the statutory auditors for the performance of their duties during the financial year 2019

5. Appointment of a director
6. Re-appointment of Mister Michel Tison as director
7. Re-appointment of the college of statutory auditors
8. Granting of powers

## **PRACTICAL PROVISIONS**

### **EXCEPTIONALLY NO PHYSICAL PARTICIPATION TO THE MEETING IS POSSIBLE. THE SHAREHOLDERS HAVE THE POSSIBILITY TO EXERCISE THEIR RIGHT TO VOTE BY CORRESPONDENCE OR PROXY AND THE RIGHT TO ASK QUESTIONS IN WRITING**

In application of the aforementioned Royal Decree no. 4 of 9 April 2020, the board of directors has decided that the shareholders cannot physically participate in the ordinary shareholders' meeting of 20 May 2020. Participation in the ordinary shareholders' meeting of 20 May 2020 is limited to participation in the voting and to the exercise of the right to ask questions, according to the modalities set out below.

In particular, if you wish to:

- vote by correspondence; or
- vote by proxy given to Mr. Wim Hautekiet, Secretary General of the Company

you have to notify the Company by sending the vote by correspondence or proxy form attached to this convening notice to Dexia SA by mail to the address Bastion Tower, Place du Champ de Mars 5, B-1050 Brussels (Belgium) or by email to the e-mail address [shareholder@dexia.com](mailto:shareholder@dexia.com) **no later than 4 days prior to the ordinary shareholders' meeting, namely no later than Saturday 16 May 2020 on 4.00 p.m.** *In practice, as mail is not distributed on Saturdays, forms will be accepted until Monday 18 May 2020 on 4.00 p.m.*

For both the vote by correspondence and the vote by proxy, you have to provide specific voting instructions.

Forms to vote by correspondence or by proxy are also at the shareholders' disposal on Dexia's website via the following link: <https://www.dexia.com/en/about-the-dexia-group/shareholders-meeting>.

If you wish to ask questions, you have to send your written questions to the Company **no later than 4 days prior to the ordinary shareholders' meeting, namely no later than Saturday 16 May 2020 on 4.00 p.m.** by email ([shareholder@dexia.com](mailto:shareholder@dexia.com)) or by ordinary mail (Dexia, Bastion Tower, Place du Champ de Mars 5, B-1050 Brussels). *In practice, as mail is not distributed on Saturdays, questions sent by mail will be accepted until Monday 18 May 2020 on 4.00 p.m.*

The statutory annual accounts and the consolidated annual accounts, the report of the board of directors and the reports by the statutory auditors relating to the financial year ended on 31 December 2019 are available on Dexia's website the following link: <https://www.dexia.com/en/all-report-financy?year=2019>

In accordance with Article 6 of aforementioned Royal Decree no. 4 of 9 April 2020, the available documents will not be sent by ordinary mail to the registered shareholders.

If you wish to receive further information about the ordinary shareholders' meeting or the participation formalities and/or if you wish to receive per mail a paper version of the attachments to this convening notice, please feel free to contact the Company by phone (+32 2 213 57 66 ) or by email ([shareholder@dexia.com](mailto:shareholder@dexia.com)).

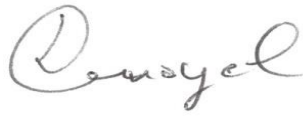
If you wish to receive the convening notice to the shareholders' meetings by email in the future, we encourage you to communicate your email address to the Company by email ([shareholder@dexia.com](mailto:shareholder@dexia.com)).

We look forward to seeing you at the meeting.

Yours faithfully,



Bart Bronselaer  
CEO *ad interim*



Gilles Denoyel  
Chairman of the Board of directors

Attachment(s): Form to vote by correspondence/proxy