

Final Terms dated 7 June 2007

Fortis Luxembourg Finance S.A.

(incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg, having its registered office at 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg and registered with the Luxembourg Registry of Commerce and Companies under No. B 24.784)

**Issue of minimum EUR 5,000,000 and maximum EUR 150,000,000 Reverse Convertible Notes on Deutsche Bank AG due 13 July 2009
Guaranteed by FORTIS BANK nv-sa
under the EUR 30,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 September 2006 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”) as supplemented by the Supplement to the Base Prospectus dated 1 June 2007. This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus (together, the “**Base Prospectus**”).

Full information on the Issuer and the Notes described herein is only available on the basis of a combination of these Final Terms and the Base Prospectus as supplemented. The Base Prospectus and its supplement are available for viewing at the website of the Luxembourg Stock Exchange and copies may be obtained from Fortis Luxembourg Finance S.A. at 65, boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg and Fortis Bank nv-sa at Montagne du Parc 3, B-1000 Brussels, the Fiscal Agent, Fortis Banque Luxembourg S.A. at 50 Avenue J.F. Kennedy, L-2951 Luxembourg and the Paying and Transfer Agents, Fortis Bank (Nederland) N.V. at Rokin 55, 1012 KK Amsterdam, The Netherlands, Fortis Banque (Suisse) S.A. at 20, boulevard des Philosophes CH-1211 Geneva and Citibank, N.A. at 5 Carmelite Street, London EC4Y 0PA.

These Final Terms do not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of these Final Terms in any jurisdiction where such action is required.

An investment in the Notes involves certain risks. Prospective investors should carefully consider the risk factors included in the Base Prospectus and any complementary risk considerations included in this Final Terms prior to investing in the Notes. Each prospective investor should also carefully consider the tax considerations relating to the Notes included in the Base Prospectus and any other or up-to-date tax considerations that would be relevant for such prospective investor.

Moreover, prospective investors and purchasers of Notes must inform themselves about all the relevant, applicable and up-to-date restrictions, including but not limited to selling and transfer restrictions relating to the Notes, prior to investing in the Notes.

In case of any doubt about the functioning of the Notes or about the risk involved in purchasing the Notes, prospective investors should consult a specialised financial advisor or abstain from investing. Each prospective purchaser of Notes must determine his investment decision based on its own independent review of the information included in the Base Prospectus and in this Final Terms.

1.	(i)	Issuer:	Fortis Luxembourg Finance S.A.
	(ii)	Guarantor:	Fortis Bank nv-sa
2.	(i)	Series Number:	401
	(ii)	Tranche Number:	1
3.		Currency or Currencies:	EUR
4.		Form:	Bearer Notes
5.		Principal Amount of Tranche:	
	(i)	Series:	Minimum EUR 5,000,000 and maximum EUR 150,000,000
	(ii)	Tranche:	Minimum EUR 5,000,000 and maximum EUR 150,000,000

6.	Issue Price:	102 per cent. of the Principal Amount of Tranche
7.	Specified Denominations:	EUR 1,000
8.	(i) Issue Date:	13 July 2007
	(ii) Interest Commencement Date:	Issue Date
9.	Maturity Date:	13 July 2009, subject to adjustment in accordance with the Modified Following Business Day Convention for which the Relevant Business Day is TARGET.
10.	Interest Basis:	9.50 per cent. Fixed Rate <i>(further particulars specified below)</i>
11.	Redemption Amount:	The Notes will be redeemed either at the Principal Amount, or by the delivery of ordinary shares of Deutsche Bank AG as specified under item 21.
12.	Change of Interest or Redemption Amount:	Redemption Amount as specified under item 21.
13.	Terms of redemption at the option of the Issuer/Noteholders or other Issuer's/Noteholders' option:	Not Applicable
14.	(i) Status of the Notes:	Senior
	(ii) Status of the Guarantee:	Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Interest Rate:	9.50 per cent. per annum payable annually in arrear
	(ii) Interest Payment Dates:	13 July 2008 and 13 July 2009
	(iii) Interest Period Dates:	13 July 2008 and 13 July 2009
	(iv) Fixed Coupon Amount:	EUR 95 per EUR 1,000 in Principal Amount
	(v) Broken Amount(s):	Not Applicable
	(vi) Day Count Fraction:	Actual/Actual (ICMA) unadjusted
	(vii) Other terms relating to the method of calculating interest for Fixed Interest Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable
18.	Index-Linked Interest Note/Equity Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	Redemption at the option of the Issuer or other Issuer's option	Not Applicable
20.	Redemption at the option of the Noteholder or other Noteholder's option	Not Applicable
21.	Final Redemption Amount of each Note	

In cases where the Final Redemption Amount is linked to an index, shares or other variable-linked:

(i) Index/formula/variable:

At maturity on 13 July 2009, the Notes will be redeemed by the Issuer either:

- (a) at par if the Final Value is greater than or equal to the Initial Value, or
- (b) at the sole discretion of the Issuer, at par or by delivery (book entry) of shares (the “**Shares**”) of Deutsche Bank AG (the “**Company**”), if the Final Value is smaller than the Initial Value. The number of Shares will be determined by the Calculation Agent (as defined below), on the basis of the arithmetical average of the closing price of the Shares on the Exchange on the three Business Days preceding 13 July 2007:

Number of Shares = EUR 1,000 / Initial Value.

Fractions of Shares will be settled in cash.

The Noteholders will be informed of the number of Shares in accordance with the Terms and Conditions of the Programme.

Where:

“**Initial Value**” means the arithmetical average of the closing values of the Shares at the Valuation Time, on the Initial Valuation Dates;

“**Final Value**” means the value of the Shares at the Valuation Time, on the Final Valuation Date;

“**Initial Valuation Dates**” means the three Business Days preceding 13 July 2007, being 10, 11 and 12 July 2007;

“**Final Valuation Date**” means 6 July 2009 or, if such date is not a Business Day, the just following Business Day.

“**Valuation Time**” means the time that is customary for the announcement, by the Exchange, of the closing value of the Shares on each Business Day;

“**Business Day**” means a day that is (or, but for the occurrence of a Potential Adjustment Event (as defined under Part 3A of the Conditions), would have been) a trading day on the Exchange, to the effect that trading is open for the relevant Shares, and

“**Exchange**” means the exchange or quotation system on which the Shares have their primary listing from time to time being Eurolist by Xetra on the Issue Date or any successor to such exchange or quotation system.

The Issuer is entitled to any rights under the Shares existing before or on the Maturity Date, if the day on which the Shares are first traded on the Exchange “ex” such right is prior to Maturity Date of the Notes. If the delivery of the Shares, for whatever reason is affected after the Maturity Date of the Notes, the Noteholders are, with respect to such rights, to be treated as if they had already become owners of the Shares on the Maturity Date of the Notes.

If the Notes are to be redeemed by the Shares, the Issuer or the Fiscal Agent is under no obligation to pass on to the Noteholders any notices, circulars or other documents received by the Issuer prior to delivery of the Shares, even if such notices, circulars or other documents relate

to events occurring after delivery of the Shares. If the delivery of the Shares, for whatever reason, is only affected after the Maturity Date of the Notes, the Issuer is not obliged to exercise any rights under the Shares during the intervening period.

The delivery, if any, of the Shares will be made to the relevant account of the Noteholder's bank or in such other commercial reasonable manner as the Issuer shall in its sole discretion, determine to be appropriate for such delivery. All expenses including any applicable depository charges, transaction or exercise charges, stamp duty, stamp duty reserve tax and/or other taxes or duties arising from the delivery of the Shares shall be for the account of the relevant Noteholder. In case of delivery, the Shares will be deliverable at the risk of the relevant Noteholder on the Maturity Date.

The Final Redemption Amount will be published as soon as possible after its determination on the website of the Dealer (www.fortisbanking.be select "Save and Invest" then "Bonds").

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| (ii) | Calculation Agent responsible for calculating the Final Redemption Amount | Fortis Bank nv-sa |
| (iii) | Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | See item 21 (i) |
| (iv) | Determination Date(s): | See item 21 (i) |
| (v) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | To be determined by the Calculation Agent in its sole discretion and acting in good faith and in a commercially reasonable manner. |
| (vi) | Payment Date: | The Maturity Date |
| (vii) | Minimum Final Redemption Amount: | Not Applicable |
| (viii) | Maximum Final Redemption Amount: | The Principal Amount |

22. **Early Redemption Amount**

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

All payments of principal and interests in respect of the Notes and the Coupons will be made by the Issuer without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or other charges of whatever nature, imposed or levied by or on behalf of Grand Duchy of Luxembourg or any political subdivision or any authority thereof or therein having power to tax, unless the withholding or deduction of such taxes, duties, assessments or other charges is required by law.

In that event, the Issuer will make the required withholding or deduction for the account of the Noteholders but shall not pay any additional amounts to the Noteholders.

Early redemption due to an event of default or an early redemption event:

In this case, the Early Redemption Amount shall be the amount determined solely at the discretion of the Calculation Agent (as defined below) that, subject to adjustment in the listed options of the Shares at the Exchange five Business Days prior to the due date for

early redemption, will be the market value of the requisite number of Delivered Shares for which the Notes would have been convertible but for the election to redeem the Notes early together with accrued interest (if any) to the date of repayment. The calculations and determinations of the Calculation Agent shall (save in the case of manifest error) be final and binding upon all parties.

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| 23. | Instalment Date(s) (if applicable): | Not Applicable |
| 24. | Instalment Amount(s) (if applicable): | Not Applicable |
| 25. | Unmatured Coupons to become void upon early redemption: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 26. | Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. |
| 27. | New Global Note: | Not Applicable |
| 28. | Business Day Jurisdictions for Condition 7(g) and any special provisions relating to payment dates: | TARGET |
| 29. | Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon: | No |
| 30. | Details relating to Redemption by Instalments: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |
| 32. | Exchange for Definitive Notes at the request of the holder at the expense of: | Holder |

INDEX LINKED NOTES PROVISIONS

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| 33. | Index Linked Provisions | Not Applicable |
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EQUITY LINKED NOTES PROVISIONS

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| 34. | Equity Linked Provisions | Applicable |
| | (i) Averaging Dates: | Not Applicable |
| | (ii) Barrier Level: | Not Applicable |
| | (iii) Business Day: | See item 21 |
| | (iv) Constant Monitoring: | Not Applicable |
| | (v) Exchange: | Xetra |
| | (vi) Expiration Date: | Not Applicable |
| | (vii) Final Share Price: | See item 21 |
| | (viii) Initial Share Price: | See item 21 |
| | (ix) Observation Date(s): | See item 21 |

(x)	Observation Period:	Not Applicable
(xi)	Share Amount:	See item 21
(xii)	Share Currency:	EUROS ("EUR")
(xiii)	Share Delivery:	Applicable but subject to the conditions described under item 21.
(xiv)	Share Delivery Date:	13 July 2009 (if this date is the Redemption Date and Maturity Date in accordance with the conditions described under item 21 and if the redemption shall be made by delivery of Shares), and if such day is not a Delivery Day, the first succeeding Delivery Day.
(xv)	Share Issuer:	Deutsche Bank AG
(xvi)	Shares:	Shares of Deutsche Bank AG (ISIN code DE0005140008). Further information can be consulted on www.deutsche-bank.de .
(xvii)	Strike Date:	See item 21
(xviii)	Strike Price:	See item 21
(xix)	Valuation Time Only:	Applicable, see item 21
(xx)	Other:	See item 21

CREDIT LINKED NOTE PROVISIONS

35.	Credit Linked Note Provisions:	Not Applicable
36.	Other terms or special conditions:	Not Applicable

DISTRIBUTION

37.	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Stabilising Manager (if any):	Not Applicable
	(iii) Date of Subscription Agreement:	Not Applicable
	(iv) Total commission and concession:	The Issuer will pay to the Dealer a combined management, underwriting and selling commission of 2.00 per cent. of the Principal Amount of Tranche.
38.	If non-syndicated, name and address of Dealer:	Fortis Bank nv-sa
39.	Applicable Netherlands selling restrictions for Notes issued by Fortis Luxembourg Finance S.A. which have a maturity of less than 12 months and are money market instruments as referred to in art. 1a(d) of the Decree on the Dutch Securities Markets Supervision Act 1995 (<i>Besluit toezicht effectenverkeer 1995</i>):	Not Applicable
40.	Additional selling restrictions:	Not Applicable

ADMISSION TO TRADING

These Final Terms comprise the final terms required to list and have admitted to trading the Notes described herein pursuant to the EUR 15,000,000,000 Euro Medium Term Note Programme of Fortis Bank nv-sa and Fortis Luxembourg Finance S.A. guaranteed by Fortis Bank nv-sa.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

Duly authorised

Signed on behalf of the Guarantor:

By:

Duly authorised

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange for the purposes of the Prospectus Directive with effect from 13 July 2007.
- (iii) The aggregate principal amount of Notes issued has been translated in Euro at the rate of [] (for Notes not denominated in Euro) Not Applicable

2. RATINGS

- Ratings: The Notes to be issued have been rated (ratings allocated to Notes issued under the Programme generally):
- S & P: AA-
- Moody's: Aa2
- Fitch: AA-
- A brief explanation of the meaning of the ratings is included in the Base Prospectus.

3. NOTIFICATION

The Luxembourg *Commission de Surveillance du Secteur Financier* has provided the Dutch Authority for the Financial Markets (*Autoriteit Financiële Markten*, the "AFM") and the Banking Finance and Insurance Commission (*Commission bancaire, financière et des assurances*, the "CBFA") with a share of approval attesting that the Base Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

"Save as disclosed in "Plan of Distribution", so far as the Issuer and the Guarantor is aware, no person involved in the offer of the Notes has an interest material to the offer".

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reasons for the offer See "Use of Proceeds" wording in Base Prospectus
- (ii) Estimated net proceeds: Minimum EUR 5,000,000 and maximum EUR 150,000,000.
- (iii) Estimated total expenses: EUR 20,000 of out of pocket expenses plus the commissions mentioned under item 37(iv)
- (see also the item 10 of the Part B below)

6. YIELD

- Indication of yield:** The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
- Simulations at maturity
- The table below shows the theoretical evolution of the investors yield based on the value of the Shares. The yields are actuarial gross yields, calculated on the basis of the rate, the complete duration, the issuance price and the redemption price of the Notes.

Difference between the Final Value and the Initial Value	Investor yield
>0%	8.36%
0%	8.36%
-10%	3.53%
-15%	1.02%
-17%	0.00%
-25%	-4.20%
-50%	-18.80%

7. HISTORIC INTEREST RATES

Not Applicable

8. PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING

These Reverse Convertible Notes on Deutsche Bank AG (the “Notes”) issued by Fortis Luxembourg Finance S.A. for an amount of minimum EUR 5,000,000 and maximum EUR 150,000,000, with maturity on 13 July 2009, are short term debt instruments paying comparatively high proceeds. This high proceeds should be considered as a compensation for the fact that the Issuer reserves the right to redeem the Notes on the Maturity Date, either in cash at par or by delivery of a number of Shares. So, the investor should pay attention to the fact that, at maturity, the Notes could be redeemed by delivery of a predetermined number of Shares, even if these are without any value.

Consequently, in case of redemption of the Notes in Shares, the redeemed amount may in such an extreme case be zero. It is expressly pointed out that, upon reimbursement of the Notes in Shares, investors may receive Shares that, on the basis of the stock price at that moment, represent a lower value than the par value of the reimbursed Notes. The investor should be aware that in such a case, the loss may amount to the total invested amount.

The Issuer does not give information and does not take responsibility for the financial position of Deutsche Bank AG. It is impossible to predict the evolution of the price of the Shares; this means that the price may increase, decrease or remain the same.

The Notes are debts from the Issuer and not from Deutsche Bank AG.

In case of any doubt about the content or the meaning of the Final Terms and/or the Base Prospectus or about the risk involved in purchasing the Notes, investors should consult a specialised financial advisor.

“Shares”: Deutsche Bank AG (DBK GY), ISIN DE0005140008

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise.

- 73,114 employees in 73 countries

-Unparalleled financial services throughout the world

A leader in Germany and Europe, the bank is continuously growing in North America, Asia, and key emerging markets.

Founded in Berlin in 1870 to support the internationalization of business and to promote and facilitate trade relations between Germany, other European countries, and overseas markets, Deutsche Bank has developed into a leading global provider of financial services.

Deutsche Bank comprises three Group Divisions: Corporate and Investment Bank (CIB), Private Clients and Asset Management (PCAM) and Corporate Investments (CI).

The Management Board of Deutsche Bank AG has as its prime responsibility the Group’s strategic management, resource allocation, financial accounting and controls, capital and risk management, and internal controls.

(Source www.deutsche-bank.de)

Information on the stock market price of the Shares and the Notes during the life of the Notes can be obtained at the counters of branches of Fortis Bank.

The chart hereafter (in EUR) shows the evolution of the Shares on Xetra during the period from 02/05/2005 until 30/05/2007.

On 31/05/2007, the closing level of the Shares was EUR 112.25 (source Bloomberg).



Dividends:

payment date	gross dividend
12/06/2000	1.15
18/05/2001	1.3
23/05/2002	1.3
11/06/2003	1.3
03/06/2004	1.44
19/05/2005	1.7
02/06/2006	2.5
25/05/2007	4

Price movements on Xetra: (Source Bloomberg) (in EUR)

price history	low	average	high
2001	47.01	80.68	104.73
2002	37.53	63.2	82.4
2003	33.5	50.93	65.7
2004	52.9	63.7	76.41
2005	61.48	70.75	84.9
2006	81.74	92.07	102.58
2007 (up to 30/5)	91.5	106.09	117.96

Further information can be consulted on the Company website.

9. PERFORMANCE OF RATE OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT

Not Applicable

10. OPERATIONAL INFORMATION

ISIN Code: XS0304181745

Common Code: 030418174

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Calculation Agent: Fortis Bank nv-sa

Conditions to which the offer is subject: The Issuer reserves the right to withdraw the present offer, if the minimum amount, if any, is not placed or if there are market or other disruptions not enabling a smooth placement or settlement of the Notes, as determined by the Issuer in its sole discretion.

Moreover, the offer of the Notes is subject to the following conditions:

- the Notes have been accepted for listing on regulated market mentioned under item 1 of the Part B above;
- there has been no such a change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would in the view of the Issuer or the Dealer be likely to prejudice materially the success of the offering and distribution of the Notes or dealings in the Notes in the secondary market; and
- there has been no adverse change, financial or otherwise in the condition or general affairs of the Issuer and/or the Guarantor as determined by the Dealer in its sole discretion.

Total amount of the offer: Minimum EUR 5,000,000 and maximum EUR 150,000,000

Nevertheless, the Issuer reserves the right to modify the total nominal amount of the Notes to which investors can subscribe, to close earlier the subscription period and to cancel the planned issue, being understood that in the later case no Notes will be issued. Such an event will be published in the same way the Final Terms and the Base Prospectus will be published in relation to the Notes and, in case of Notes which are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange (so long as such Notes are admitted to listing on the official list and to trading on the regulated market of the Luxembourg Stock Exchange and the rules and regulations of that exchange so require), in a leading newspaper having general circulation in Luxembourg (which is expected to be the *d'Wort*) or on the website of the Luxembourg Stock Exchange.

An offer to the public: An offer to the public will be made in Belgium, the Grand Duchy of Luxembourg and the Netherlands from (and including) 9 June 2007 to (and including) 6 July 2007.

In case of early termination of the subscription period

due to oversubscription or to changes in market conditions as determined by the Dealer or the Issuer in its sole discretion, allotment of the Notes will be made based on objective allotment criteria according to which the subscriptions will be served in the chronological order of their receipt by the Dealer and, if required, the last subscriptions will be reduced proportionately in order to correspond with the total amount of Notes that will be issued. Any payments made in connection with the subscription of Notes and not allotted will be redeemed within 7 Brussels Business Days (i.e., days on which banks are open for general business in Brussels) after the date of payment and the holders thereof shall not be entitled to any interest in respect of such payments. By subscribing to or otherwise acquiring the Notes, the holders of the Notes are deemed to have knowledge of all the Terms and Conditions of the Notes and to accept the said Terms and Conditions.

Minimum and/or maximum amount of application:	Not Applicable
Method and time limits for paying for the securities and for the delivery of the securities:	Not Applicable Payment of the Notes must be received at the latest on or before the Issue Date by debit of a cash account. The delivery of the Notes will take place as described in the Base Prospectus and this Final Terms. On or about the Issue Date, the relevant securities account of each Noteholder will be credited of the relevant amount of Notes purchased.
Manner and date in which results of the offer are to be made public:	Not Applicable
Categories of potential investors to which the securities are offered:	The offer will consist of an offer to the public in Belgium, the Grand Duchy of Luxembourg and The Netherlands.
Process for notification to applicants of amount allotted:	The Noteholders will be directly notified of the number of Notes which has been allotted to them as soon as possible after the Issue Date (See also above the manner and date in which results of the offer are to be made public).
Expected price and method of determination:	Not Applicable
Expenses and taxes charged to the subscriber/purchaser:	Expenses and taxes charged to the subscribers or purchasers of the Notes include: <ul style="list-style-type: none"> - Legal, administrative and other costs relating to the issue of the Notes and amounting to € 20,000 (these costs are included in the pricing of the Notes); - Costs for the subscribers relating to holding of the Notes on a securities account: free of charge at Fortis Bank nv-sa(*), Fortis Bank (Nederland) N.V. and Fortis Banque Luxembourg S.A.. - Financial service: free of charge at Fortis Bank nv-sa, Fortis Bank (Nederland) N.V. and Fortis Banque Luxembourg S.A.. - Tax on stock market transactions other than upon initial subscription: 0.07 % capped at €500 per transaction and per party. - Costs for the investors in case of delivery of shares at maturity on a securities account: at the charge of the investors but free of charge with Fortis Bank.

(*) Investors must inform themselves well as to the costs that could be charged to them by financial institutions.