



Agenda of the extraordinary shareholder's meeting

The Board of Directors of Gimv NV (the 'Company') invites all shareholders to attend the Extraordinary Shareholder's Meeting that will take place on Thursday 28 May 2009 at 10 am at the registered office of the Company at 2018 Antwerpen, Karel Oomsstraat 37. Please be informed that the required quorum of at least 50% of the capital will most probably not be met and that the meeting consequently will not be able to validly discuss and resolve. You will be notified thereof officially and be invited to attend the General and Extraordinary Shareholder's Meetings of the Company on Wednesday 24 June 2009.

1. Authorisation granted to the Board of Directors to purchase own shares

Proposed resolution: authorisation granted to the Board of Directors, subject to the conditions set by law, for a period of five (5) years as from 24 June 2009, taking into account the shares which would have been acquired earlier by the company and which it holds in portfolio, or those shares acquired by a subsidiary in accordance with article 631 of the Company Code, as well as those acquired by a person acting in his own name but for the account of the company or of such subsidiary, with available means in accordance with article 617 of the Company Code, to acquire on or outside the stock exchange at the most twenty percent (20%) of the company's shares at a price per share within a price range equal to the share quotation of the last trading day prior to the date of redemption, decreased by twenty percent (20%) (minimum price) or increased with twenty percent (20%) (maximum price). This authorisation also applies to the acquisition on or outside the stock exchange of shares of the company by one of its direct subsidiaries, within the meaning of article 627, first section of the Company Code. If the acquisition occurs outside of the stock exchange, regardless whether this acquisition is made by the company or by one of its direct subsidiaries, the company will make an offer to all shareholders under the same conditions, in accordance with article 620, §1, 5° of the Company Code.

2. Modification to the Articles of Association

2.a. Proposed resolution: modification of the spelling of the company name "GIMV" to "Gimv" throughout the entire text of the articles of association, deletion of the cognomens "Investeringsmaatschappij voor Vlaanderen", "Société d'Investissement des Flandres" and "Investment Company for Flanders" and consequently deletion of article 1, third paragraph, of the articles of association and replacement by the following text: "Its name is Gimv".

2.b. Proposed resolution: deletion of the word "Profit-shares" in the title of article 5.

2.c. Proposed resolution: "Article 6: Nature of the securities. The securities are registered securities in any case provided for by law. The paid up shares and the other securities of the company are in registered, bearer or dematerialised form, within the limits of the law. The holder may at any time and at his own expense request the conversion of registered securities into dematerialised securities and vice versa. The dematerialised security is represented by an entry in an account in the name of its owner or with an authorised account holder or with a clearing institution."

2.d. Proposed resolution: replacement in article 10, first paragraph, a.2 of the words "which may not exceed eighteen (18) months" with the words "which may not exceed five (5) years".

2e. Proposed resolution: replacement in article 10, first paragraph, b of the words "ten percent (10%)" with the words "twenty percent (20%)".

3. Authorisation to coordinate the Articles of Association

Proposed resolution: authorisation to the managing director, with power of substitution, to coordinate the Articles of Association in accordance with the abovementioned modifications to the Articles of Association.

Formalities to be fulfilled to be admitted to the Extraordinary Shareholder's Meeting

According to the experience of previous years, this meeting will most likely determine that it cannot validly discuss and resolve because the required quorum has not been met.

Shareholders of the Company who nevertheless wish to attend this meeting, can participate in three possible ways:

a) personally attending the meeting

Each shareholder is entitled to personally attend the general meeting, subject to fulfillment of the following formalities:

- holders of registered shares and warrants have to inform the Company in writing **no later than Monday 25 May 2009** of their intention to attend the meeting;
- holders of bearer shares must deposit their shares no later than **Monday 25 May 2009** at a branch of KBC or at the registered office of the Company.

b) voting by proxy

Shareholders may also be represented by a proxy of their own free choice, who may or may not be a shareholder of the Company. In addition to fulfilling the above-mentioned formalities (see a) above) the shareholder must ensure that the Company receives the proxy form no later than **Monday 25 May 2009**. A model proxy form is available from the registered office of the company and on its website (www.gimv.com). This model is also sent out with the notice of meeting to registered shareholders and to the other shareholders who have fulfilled the aforementioned formalities (see a) above).

c) voting by correspondence

Finally, each shareholder has the right to vote by correspondence on the items on the agenda. In addition to the abovementioned formalities (supra a), the voting form should contain the shareholder's full and precise identity, the number of shares he participates with in the voting and the decision of the shareholder on each of the items on the agenda. The shareholder is allowed to clarify and motivate his decision. In order to be valid, the voting form must be sent to the Company by registered letter against acknowledgement of receipt no later than **Monday 25 May 2009**. A model voting form is available from the registered office of the company and on its website (www.gimv.com). This model is also sent out with the notice of meeting to registered shareholders and to the other shareholders who have fulfilled the aforementioned formalities (see a) above).

The Board of Directors

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