

PT/GVO/2101318

"Gimv"
limited liability company
making a public appeal to savings institutions
of 2018 Antwerpen, Karel Oomsstraat 37
Register of Corporations (RPR) Antwerp 0220.324.117

EXTRAORDINARY GENERAL MEETING, NOT NUMBERED

At ten a.m. on the first of June in the year two thousand and ten.

Before Frank Liesse, associate notary, of Antwerp.

In Antwerp, at the registered office mentioned hereinafter, an extraordinary general meeting was held of the shareholders of the limited liability company "Gimv", register of corporations Antwerp 0220.324.117, whose registered office is situated at 2018 Antwerpen, Karel Oomsstraat 37.

Formed under the name "GEWESTELIJKE INVESTERINGSMAATSCHAPPIJ VOOR VLAANDEREN", "G.I.M.V." for short, by a deed executed before Mr. Roland De Smet, assistant Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 25 February 1980, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 12 March thereafter as number 573-2.

The articles of association were successively amended several times as follows:

- by a deed executed before Mr. Roland De Smet, Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 26 January 1981, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 12 February thereafter as number 403-5;

- by a deed executed before Mr. Roland De Smet, Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 27 December 1983, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 25 January thereafter as number 722-9;

- by a deed executed before Mr. Roland De Smet, Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 2 May 1984, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 24 May thereafter as number 1818-16;

- by a deed executed before Mr. Roland De Smet, Principal Advisor to the Central Value Added Tax,

Registration and Public Property Administration, on 16 July 1985, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 8 August thereafter as number 850808-285;

- by a deed executed before Mr. Roland De Smet, Principal Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 6 May 1986, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 30 May thereafter as number 860530-176;

- by a deed executed before Mr. Roland De Smet, Principal Advisor to the Central Value Added Tax, Registration and Public Property Administration, on 5 May 1987, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 26 May thereafter as number 870526-220;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 24 December 1987, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 20 January thereafter as number 880120-215;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 6 April 1989, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 3 May thereafter as number 890503-116;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 10 July 1989, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 28 July thereafter as number 890728-184;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 19 January 1990, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 14 February thereafter as number 900214-191;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 18 December 1990, publ made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 10 January thereafter as number 910110-208;

- by a deed executed before Mr. Roland De Smet, Inspector-General of the Central Value Added Tax, Registration and Public Property Administration, on 23 December 1991, made public in the annexes of the Belgian

Official Journal (Belgisch Staatsblad/Moniteur Belge) on 8 January thereafter as number 920108-469;

- by a deed executed before Mr. Roland De Smet, Auditor-General of the Central Value Added Tax, Registration and Public Property Administration, on 14 December 1993, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 8 January thereafter as number 940108-200;

- by a deed executed before Mr. Roland De Smet, Auditor-General of the Central Value Added Tax, Registration and Public Property Administration, on 27 January 1994, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 23 February thereafter as number 940223-212;

- by a deed executed before Mr. Johan Pieters, assistant auditor, deputising for Mr. Roland De Smet, Auditor-General of the Central Value Added Tax, Registration and Public Property Administration, otherwise engaged, on 31 January 1995, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 25 February thereafter as number 950225-163;

- by a deed executed before Baudouin Cols, notary, of Antwerp on 31 July 1995, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 25 August thereafter as number 950825-234, by which, *inter alia*, the name was changed to "Gimv", with the subsidiary names "Investeringsmaatschappij voor Vlaanderen", in French "Société d'Investissement des Flandres", and in English "Investment Company for Flanders";

- by a deed executed before Baudouin Cols, notary, of Antwerp on 16 April 1996, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 9 May thereafter as number 860509-185, with a correction published in the Appendices to the *Moniteur Belge* on 12 July thereafter as number 960712-26;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 27 May 1997, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 20 June thereafter as number 970620-272;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 27 July 1998, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 19 August thereafter as number 980819-323;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 20 October 1998, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 10 November thereafter as number 981110-440;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 16 November 1999, made public in the annexes of

the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 7 December thereafter as number 991207-70;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 17 January 2000, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 8 February thereafter as number 20000208-108;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 15 February 2000, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 8 March thereafter as number 20000308-399;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 25 May 2000, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 17 June thereafter as number 20000617-265, being a transaction equivalent to merger, resulting from takeover consequent upon bringing all shares (of the limited liability company "Fonds Nieuw Europa", the limited liability company "Kamofin", the limited liability company "Immo-Vlan", the limited liability company "Take Off Fonds" and the limited liability company "Habifin") under single ownership ;

- by a deed executed before Bénédict Van Der Vorst, notary, of Brussels, deputising for Johan Kiebooms, notary, of Antwerp, unable to attend by reason of distance, on 5 December 2000, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 4 January thereafter as number 20010104-738;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 30 May 2003, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 20 June thereafter as number 20030620-68883;

- by a deed executed before Johan Kiebooms, notary, of Antwerp on 20 June 2005, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 7 July thereafter as number 20050707-97179;

- by a deed executed before Marc Sledsens, notary, of Antwerp on 16 December 2005, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 6 January thereafter as number 20060106-6902;

- by a deed executed before Frank Liesse, notary, of Antwerp on 28 June 2006, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 17 July thereafter as number 20060717-116108;

- by a deed executed before Frank Liesse, notary, of Antwerp on 25 June 2008, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) on 17 July thereafter as number 20080717-119469.

- by a deed executed by Frank Liesse, notary, of Antwerp on 24 June 2009, made public in the annexes of the Belgian Official Journal (Belgisch Staatsblad/Moniteur

Belge) on 22 July thereafter as number 20090722-104059, in which *inter alia*, the way of writing the company name, "GIMV" was changed to "Gimv" and the sub-name "Investeringsmaatshappij voor Vlaanderen", "Société d'Investissement des Flandres" and "Investment Company for Flanders" was abolished.

Attendance list

There were present or represented those shareholders whose identity and, if applicable, that of their mandatary, together with the number of shares that either they had deposited or alternatively for which they had deposited a certificate of unavailability until the general meeting issued by the recognised account holder or the settlement institution, or else were entered in the register of shareholders in their name, appeared on the attendance list, which list would be annexed to these minutes and form an inseparable part thereof.

The aforementioned attendance list also states the identities of the shareholders who were not present or represented who, in accordance with the Articles of Association, have used their right to vote by letter, along with the number of shares that they have deposited or for which they are the recognised account holder or the declaration of unavailability for the general meeting deposited with the settlement institution or that are registered in their name in the register of shares.

Officers of the meeting

The meeting was chaired by Mr. DAEMS Herman Pieter Carolina, chairman of the board of directors of "Gimv", born in Wijnegem on 19 July 1946, resident at 3210 Lubbeek (Linden), Kruisbooglaan 20, identity card number 590-6691202-71.

There was appointed as teller: Mr. VAN LOOCK Stijn, *Legal Counsel* of "Gimv", born in Schoten on 21 November 1978, resident at 1853 Grimbergen (Strombeek-Bever), Sint-Amandsstraat 83, P.O. Box 204, identity card number 591-0132415-15.

There was appointed as secretary: Mr. BEEUSAERT Dirk Marcel Leon, *Executive Vice President Business Development* of "Gimv", born in Borgerhout on 23 March 1964, resident at 9112 Sint-Niklaas (Sinaai), Dries 23, identity card number 590-7477367-51.

STATEMENT BY THE CHAIRMAN

Having had his attention drawn by the undersigned notary to the formalities for calling meetings, as provided by sections 533 and 535 of the Companies Code and to section 64 of the same Code, the chairman made a statement and asked the undersigned notary to minute it in a true deed:

I. That the capital of the present company was currently set at two hundred and twenty million euro (€ 220,000,000.00), represented by twenty-three million one hundred and seventy-six thousand and five (23,176,005) shares with no par value.

II. That all shares carried voting rights.

III. That no profit-sharing certificates had been issued.

IV. That no bonds had been issued.

V. That no certificates had been issued with the company's cooperation.

VI. That at that time two hundred and seventy-seven thousand nine hundred (277,900) warrants were issued and allocated as part of a warrant programme, of which there are, however, no longer any warrants outstanding.

VII. That the company was a publicly quoted company that made public appeal to savings institutions.

VIII. That notice to attend this general meeting was given as follows:

1. The Belgian Official Journal (Belgisch Staatsblad/Moniteur Belge) of 7 May last.

2. *De Tijd* of 7 May last.

IX. That the holders of registered securities were given notice by a letter sent out on 11 May last.

X. That all directors and the auditor had been invited, that they had taken cognisance of the agenda and that they had all waived the formalities on calling meetings and the deadlines provided by section 533 of the Companies Code and on the availability of documents provided by section 535 of the Companies Code and the grounds for nullity as defined by section 64 of the same Code.

XI. That the present extraordinary general meeting was called to discuss and pass motions on the following AGENDA:

"1. Authority for the Board of Directors to buy treasury shares

Proposal for decision: authorisation for a period of three (3) years to the Board of Directors to acquire or to dispose of company shares when doing so is necessary to prevent an imminent serious disadvantage to the Company and therefore, to replace in the text of Article 11: Serious and imminent prejudice of the Articles of Association, the words twenty-five June two thousand and eight (25 June 2008)" with the words "thirty June two thousand and ten (30 June 2010)".

2. Authorised capital

2.a. Report

Report of the Board of Directors pursuant to Section 604 of the Companies' Code in which the Board states under

which special circumstances It will use the authorised capital and which objectives it pursues in doing so.

2.b. Authorisations - Change to the Articles of Association

Proposal for decision: *Renewing the authorisation of the Board of Directors to:*

a) *within a period of five (5) years from the date of the publication of this decision in the Appendices to the Moniteur Belge, to increase the registered capital in one or more steps by an amount of two hundred twenty million euros (€200,000,000), through, inter alia, the contribution in cash or in kind within the limits imposed by the Companies' Code and by converting reserves and emission premiums, either with or without the issue of new shares and with or without voting rights or by the issue of convertible bonds, either subordinated or not, or by the issue of warrants or of bonds to which warrants or other movable property are attached, or of other shares, such as shares associated with a stock-option plan, within the aforementioned amount of two hundred twenty million euros (€200,000,000), with or without suspension or limitation of the right of privilege of the existing shareholders, including to the benefit of one or more specific persons, or of members of personnel of the company or affiliated companies, under the following special circumstances:*

- if an urgent, unforeseen need for financing arises and if the market conditions are not conducive to a public issue;

- if it appears necessary to be able to respond quickly to market opportunities, more specifically with an eye on takeovers of companies, either in whole or in part, mergers and/or setting up strategic alliances;

- if it appears that the costs associated with calling a general meeting of shareholders are not proportional with the amount of the capital increase to be carried out;

- if, due to the urgency of the situation, it appears that carrying out a capital increase in accordance with the procedure of the authorised capital is required in the interest of the company;

- if the company wants to issue shares, warrants, options or other moveable values for the personnel, directors or advisers of the company or with its affiliated companies;

- and for all transactions related hereto.

b) *during a period of three (3) years from the date of publication of this decision in the Appendices of the Moniteur Belge, under the conditions and within the limits within the meaning of Sections 605, 606 and 607 of the Com-*

panies' Code to make use of the aforementioned authorised capital, with or without the suspension or limitation of the right of privilege of the existing shareholders, in order to defend the company against a public takeover bid on the shares of the company; and therefore to amend the text of Article 8: Authorised capital, third paragraph, of the Articles of Association, to replace the words "twenty June two thousand and five (20 June 2005)" with the words "thirty June two thousand and ten (30 June 2010)" and in the text of Article 8: Authorised capital, fourth paragraph, of the Articles of Association, to replace the words "six July two thousand and ten (6 July 2010)" with the words "thirty June two thousand and thirteen (30 June 2013)".

3. Authority to coordinate the articles of association

Proposed motion: to authorise the managing director, with the power of delegation, to coordinate the articles of association in consequence of the aforementioned amendments to the articles of association."

XII. That less than half the company's authorised capital was represented at the present meeting, so that the quorum required by sections 558 and 620 in conjunction with section 559 of the Companies Code had not been achieved.

The meeting accordingly noted that this extraordinary general meeting could not validly discuss the items set out in the agenda of the meeting and that a second extraordinary general meeting with exactly the same agenda would be called, to take place on 30 June next, as already stated in the first notice of this first meeting, and which by application of sections 558 and 620 in conjunction with section 559 of the Companies Code, would validly be able to discuss and pass motions on all items on the agenda, no matter what the portion of the capital represented at the second meeting might be.

Given the above, the chairman declared that the meeting was now closed.

FINAL PROVISIONS

Fee for documents (Miscellaneous Fees and Charges Code)

The fee is ninety-five euro (€ 95.00).

Duty to inform

The notary has the pointed out to the parties and drawn their attention to any conflicts of interest and any possibly unfair terms of this deed. The notary has also pointed out to the parties their right to designate another notary or have themselves assisted by a legal advisor where conflicts of interest or the presence of unfair terms are recorded. The notary has, furthermore, fully informed each party of the rights, obligations and duties arising from

the legal transactions in which he is involved, and has given each party advice in an impartial manner.

The parties acknowledge and expressly declare that this deed truly represents their intentions and that in their view there are no conflicts of interest and that they consider all the terms of the present deed fair and accept same.

The parties confirm that the notary has, in addition, duly informed them of the rights, obligations and duties arising from the present deed and has given them impartial advice.

Identity check

The undersigned notary confirms that the identity details of the parties / natural persons / signatories of this deed as specified by section 11 of the Organic Act on Notaries have been exhibited to him by means of the above and/or of the proof of identity, having evidential value, recorded on the aforementioned attendance list, or are known to him.

Partial reading out loud

- The parties acknowledge having received a draft of the present deed on the twenty-seventh of May last.

The parties declare that, although they were only informed of the subject of the deed less than five working days before it was executed, they have had it read prior to the execution and, as far as they are concerned, they received the subject in a sufficiently timely fashion.

- The present deed was read out in its entirety as regards the notices contained in the first and second paragraphs of article 12 of the Organic Act on Notaries, and the changes made to the draft deed communicated beforehand.

- The entire deed was explained by me, the notary, for the benefit of the parties.

WHICH HAS BEEN MINUTED

Drawn up and executed, place and date as above.

After partial reading out loud in the manner aforementioned and explanation of the complete deed, the officers of the meeting and the other members thereof who asked to do so have signed this deed together with me, the notary.