

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Board of Directors of GIMV NV (the "Company") invites the shareholders to take part in an Ordinary and Extraordinary Shareholders' Meeting, to be held on Wednesday 27 June 2007 at 10.30 am in Hangar 26/27, Rijnkaai 95, 2000 Antwerp, with the following agenda:

AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING

1. **Communication of the Annual Report of the Board of Directors on the financial year ending on 31 March 2007**
2. **Communication of the Statutory Auditor's Report on the financial year ending on 31 March 2007**
3. **Communication of the consolidated annual accounts and the consolidated reports on the financial year ending on 31 March 2007**
4. **Approval of the annual accounts on the financial year ending on 31 March 2007 and adoption of the appropriation of profit**
Proposed resolution: approval of the annual accounts on the financial year ending on 31 March 2007, including the adoption of the appropriation of profit as proposed by the Board of Directors, and adoption of a gross dividend of EUR 4,1833 per share, consisting of the gross interim dividend of 6 December 2006 for the amount of EUR 1,3333 per share and the remaining gross dividend for the amount of EUR 2,85 per share
5. **Discharge to the Directors**
Proposed resolution: discharge to the directors for the performance of their duties during the financial year ending on 31 March 2007
6. **Discharge to the Auditor**
Proposed resolution: discharge to the Auditor for the performance of his duties during the financial year ending on 31 March 2007
7. **Reappointment of the Statutory Auditor and adoption of his remuneration**
Proposed resolution: reappointment of Ernst & Young Bedrijfsrevisoren BCBVA, represented by Rudi Braes, as statutory auditor for a period of three years until the end of the General Shareholders' Meeting of 2010 and adoption of the annual remuneration at EUR 84.959, annually adjustable to the evolution of the index of consumer prices.
8. **Adoption of the remuneration of the Directors**
Proposed resolution: determination of the total amount of the fixed remuneration of all members of the Board of Directors, including the remuneration of the chairman and the managing director, at EUR 1 450 000 per year (or EUR 1 812 500 for an extended financial year of 15 months) and authorisation granted to the Board of Directors to distribute the remuneration amongst the Directors.

AGENDA OF THE EXTRAORDINARY SHAREHOLDERS' MEETING

9. **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 eighteen (18) months as from 27 June 2007, 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 ten percent (10%) 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.

INFORMATION AT THE SHAREHOLDERS' DISPOSAL

The Annual Reports of the Board of Directors and the Auditor on the financial year ending on 31 March 2007 (agenda items 1 and 2), the annual and consolidated annual accounts on the financial year ending 2006-2007 (agenda items 3 and 4), are put at the disposal of the shareholders as from 1 June 2007 and will be available from the registered office of the company and on its website (www.gimv.com). These documents will also be sent to registered shareholders and to the other shareholders who have deposited their shares on time in accordance with the provisions of the articles of association (see below).

FORMALITIES TO BE FULFILLED

Each holder of securities in the company can take part in the general meeting as follows:

- a) **personally attending the meeting**
Each shareholder is entitled to personally attend the general meeting, subject to fulfilment of the following formalities:
 - holders of registered shares and warrants have to inform the Company in writing **no later than Friday 22 June 2007** of their intention to attend the meeting;
 - holders of bearer shares must deposit their shares no later than **Friday 22 June 2007** 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 **Friday 22 June 2007**. 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. 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 **Friday 22 June 2007**. 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

For more information please contact:

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