



Agenda of the Ordinary & Extraordinary General Meeting

The Board of Directors of Gimv NV (the 'Company') invites all shareholders to attend the General and Extraordinary General Meeting that will take place on Wednesday 24 June 2009 at 10:30 am at Hangar 26/27 (meeting room Barcelona), Rijnkaai 95, 2000 Antwerpen.

The required quorum of at least 50% of the capital was not met at the Extraordinary General Meeting of Thursday 28 May 2009 and the Extraordinary General Meeting on Wednesday 24 June 2009 will be able to validly discuss and resolve on the agenda as mentioned below, regardless of the number of shares present or represented. The General and Extraordinary General Meeting are convened to discuss and resolve on the following agenda:

Agenda of the Ordinary General Meeting

1. Presentation of the Annual Report of the Board of Directors on the financial year ending on 31 March 2009

2. Presentation of the Statutory Auditor's Report on the financial year ending on 31 March 2009

3. Presentation of the consolidated annual accounts and the consolidated reports on the financial year ending on 31 March 2009

4. Approval of the annual accounts on the financial year ending on 31 March 2009 and adoption of the appropriation of profit

Proposed resolution: approval of the annual accounts on the financial year ending on 31 March 2009, including the adoption of the appropriation of profit as proposed by the Board of Directors, and adoption of a gross dividend of EUR 2.36 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 2009.

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 2009.

7. Appointment of directors and adoption of their remuneration

7.a. Proposed resolution: ratification of the cooptation of Koen Dejonckheere as director as of 1 October 2008 and appointment for a period of four years until the end of the General Shareholders' Meeting of 2013.

7.b. Proposed resolution: appointment of Emile van der Burg as independent director. Emile van der Burg meets the functional, family and financial criteria of independence as set out by article 526ter, 1° to 5° and 7° to 9° of the Company Code. Emile van der Burg has furthermore explicitly stated that he has nor had any significant business connections with the company which could harm his independence, a statement which is endorsed by the Board of Directors. This term of office will run for a period of four years until the end of the General Shareholders' Meeting of 2013.

7.c. Proposed resolution: appointment of Eddy Geysen as independent director. Eddy Geysen meets the functional, family and financial criteria of independence as set out by article 526ter, 1° to 5° and 7° to 9° of the Company Code. Eddy Geysen has furthermore explicitly stated that he has nor had any significant business connections with the company which could harm his independence, a statement which is endorsed by the Board of Directors. This term of office will run for a period of four years until the end of the General Shareholders' Meeting of 2013.

7.d. Proposed resolution: appointment of Greet de Leenheer as director on the proposal of Vlaamse ParticipatieMaatschappij NV. This term of office will run until the end of the General Shareholders' Meeting of 2011.

7.e. Proposed resolution: appointment of Martine Reynaers as director on the proposal of Vlaamse ParticipatieMaatschappij NV. This term of office will run until the end of the General Shareholders' Meeting of 2011.

7.f. Proposed resolution: appointment of Herman Daems as director on the proposal of Vlaamse ParticipatieMaatschappij NV. This term of office will run until the end of the General Shareholders' Meeting of 2011.

7.g. Proposed resolution: appointment of Leo Victor as director on the proposal of Vlaamse ParticipatieMaatschappij NV. This term of office will run until the end of the General Shareholders' Meeting of 2011.

7.h. Proposed resolution: appointment of Jan Kerremans as director on the proposal of Vlaamse ParticipatieMaatschappij NV. This term of office will run until the end of the General Shareholders' Meeting of 2011.

7.i. Proposed resolution: appointment of Marc Stordiau as director on the proposal of the Board of Directors. This term of office will run until the end of the General Shareholders' Meeting of 2010.

7.j. Proposed resolution: appointment of Zeger Collier as director on the proposal of the Board of Directors. This term of office will run until the end of the General Shareholders' Meeting of 2010.

7.k. Proposed resolution: appointment of Eric Spiessens as director on the proposal of the Board of Directors. This term of office will run until the end of the General Shareholders' Meeting of 2013.

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 and authorisation granted to the Board of Directors to distribute the remuneration amongst the Directors.

Agenda of the extraordinary Ordinary General 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 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.

10. Modification to the Articles of Association

10.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: "It's name is Gimv".

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

10.c. Proposed resolution: replacement of article 6 with the following text: "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."

10.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".

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

11. Authorization to coordinate the Articles of Association

Proposed resolution: authorization to the managing director, with power of substitution, to coordinate the Articles of Association in accordance with the above-mentioned modifications to the Articles of Association.

Information at the shareholders' disposal

The Annual Reports of the Board of Directors and the Auditor on the financial year ending on 31 March 2009 (agenda items 1 and 2), the annual and consolidated annual accounts on the financial year ending on 31 March 2009 (agenda items 3 and 4), are put at the disposal of the shareholders as from 27 May 2009 (in Dutch) 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 and Extraordinary General Meeting as follows:

a) personally attending the meeting

Each shareholder is entitled to personally attend the General and Extraordinary 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 Friday 19 June 2009 of their intention to attend the meeting. A model confirmation letter is available from the registered office and on the website (www.gimv.com). zetel van de Vennootschap en op de website (www.gimv.com).
- holders of bearer shares must deposit their shares no later than Friday 19 June 2009 at a branch of KBC or at the registered office of the Company. The bank will issue a receipt of deposit, which the shareholder or his proxy will have to present on the day of the meeting in order to be granted access to the meeting room.
- holders of dematerialised shares have to deposit no later than Friday 19 June 2009 at a branch of KBC or at the registered office of the company a certificate, issued by an authorised account holder or by the clearingorganisation, appointed in accordance with article 468 of the Company Code, confirming the unavailability of the shares until 24 June 2009 and mentioning the number of shares that is made unavailable. The bank will issue a receipt of deposit, which the shareholder or his proxy will have to present on the day of the meeting in order to be granted access to the meeting room.

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 19 June 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 above-mentioned 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 Friday 19 June 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

For more information, please contact:

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