

The Board of Directors of GIMV NV (the 'Company') invites all shareholders to attend the **Ordinary and Extraordinary Shareholders' Meeting** that will take place on **Wednesday, June 25, 2008 at 10:30 am** at 2000 Antwerpen, Hangar 26/27, Rijnkaai 95.

Please be informed that the required quorum of at least 50% of the capital was not met at the Extraordinary Shareholders' Meeting of June 4, 2008 and that the Extraordinary Shareholders' Meeting on June 25, 2008 will be able to validly discuss and resolve on the agenda as mentioned below, regardless of the number of shares present or represented.

The **Ordinary and Extraordinary Shareholders' meeting** are convened to discuss and resolve on 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 March 31, 2008**
- 2. Communication of the Statutory Auditor's Report on the financial year ending on 31 March 2008**
- 3. Communication of the consolidated annual accounts and the consolidated reports on the financial year ending on 31 March 2008**
- 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 2008, including the adoption of the appropriation of profit as proposed by the Board of Directors, and adoption of a gross dividend of EUR 4,36 per share, consisting of the gross interim dividend of 6 December 2007 for the amount of EUR 2 per share and the remaining gross dividend for the amount 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 2008.
- 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 2008.
- 7. 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 SHAREHOLDERS' MEETING

- 8. Authorisation granted to the Board of Directors to purchase own shares**
8 a. 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 25 June 2008, 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.
- 8 b. Proposed resolution:** authorization for a three (3) year period to the Board of Directors to acquire or sell own shares if deemed necessary to prevent the company from a serious and imminent damage and as a consequence in Article 11 of the Articles of Association 'Serious and imminent damage' replace the words "twentieth of June two thousand and five" by "twentyfifth of June two thousand and eight (June 25, 2008)".
- 9. Authorized capital – Renewal authorization as in art. 607 Company Code**
Proposed resolution: new authorization to the Board of Directors, as from the publication of this resolution in the Annexes to the Belgian Official Gazette, under the conditions and within the limits as set forth in articles 605, 606 en 607 of the Company Code, to use the existing authorization regarding authorized capital granted by resolution of the extraordinary shareholders' meeting of June 20, 2005, be it with or without suppression or limitation of the pre-emptive right of the existing shareholders, in order to defend the company against a public take-over bid on the shares of the company and this for the remaining period of the aforementioned existing authorization and as a consequence, replace in Article 8 'Authorized Capital', fourth paragraph of the Articles of Association the words 'during

three (3) years as from the decision of the extraordinary shareholders' meeting of the twentieth of June two thousand and five' with the words 'until six July two thousand and ten (July 6, 2010)'".

10. Modification to the Articles of Association

Proposed resolution: cancellation of the transitional provisions that have become effective and have no use anymore in Article 45 of the Articles of Association, as of the second paragraph.

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 abovementioned 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 2008 (agenda items 1 and 2), the annual and consolidated annual accounts on the financial year ending on March 31, 2008 (agenda items 3 and 4), are put at the disposal of the shareholders as from Friday, May 23, 2008 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 20 June 2008** of their intention to attend the meeting. A model confirmation letter is available at the registered office of the company and on the company's website (www.gimv.com).
- holders of bearer shares must deposit their shares no later than **Friday 20 June 2008** 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 at a branch of KBC or at the registered office of the company a certificate, issued by an authorised account holder or by the clearing organisation, appointed in accordance with article 468 of the company code, confirming the unavailability of the shares until June 25, 2008 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 20 June 2008**. 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 20 June 2008**. 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