



# Agenda of the extraordinary general meeting

The board of directors of Gimv NV (the 'Company') invites all shareholders to attend the extraordinary general meeting that will take place on Thursday 26 May 2011 at 10 am at the registered office of the Company at 2018 Antwerp, Karel Oomsstraat 37.

Please be informed that, based on the experience of previous years, 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 and be invited to attend the general and extraordinary general meetings of the Company on Wednesday 29 June 2011, which will be able to validly discuss and resolve, irrespective of the number of present and represented shares.

## AGENDA

### 1. Authorized capital

#### 1.a. Report

Report of the board of directors in accordance with article 604 Company Code in which the board proposes to extend the existing authorization in order to be able to provide the option of receiving a dividend in shares or in cash.

#### 1.b. Authorization – Modification of the articles of association

**Proposed resolution:** extension of the existing authorization, regarding the authorized capital as provided in article 8 in accordance with the proposal as reflected in the report of the board of directors. A 6th subsection will be added to article 8, second paragraph, which will read as follows:

"- when the capital increase occurs on the occasion of an optional stock dividend, whether this dividend is directly distributed in shares or paid out in cash which is immediately used to subscribe for new shares;"

### 2. Executive Committee

#### 2.a. Amendment of article 19 (delegation by the board of directors)

**Proposed resolution:** addition of a new last paragraph to article 19, which will read as follows: "Moreover, the board of directors can also delegate the representation of the company with regard to its daily management to one or more persons, directors or not, who can act alone or together, as decided at their appointment."

#### 2.b. Amendment of article 24 (external representation)

**Proposed resolution:** addition of a new second to last paragraph to article 24, which will read as follows: "For matters of daily management the company can be represented by one or more persons, who can act alone or together, as decided at their appointment."

#### 3. Amendments to the articles of association to reflect the new act on the exercise of certain rights of shareholders in listed companies

The following amendments to articles 28, 29, 30 and 32 will only come into effect as of January 1st, 2012 when the act of December 20th, 2010 on the exercise of certain rights of shareholders in listed companies (hereinafter "Act on Shareholders' Rights") will become effective.

#### 3.a. Amendment of article 28 (convocation)

**Proposed resolution:** Article 28 will be replaced in its entirety as follows:

##### "Article 28: Convocation

Convocations for general meetings are made on behalf of the board of directors by the chairman, by two directors, by an attorney ad hoc or by the statutory auditors. They are made in accordance with the applicable articles of the Company Code. A notification of such a convocation includes the agenda with the different items to be addressed and the proposed resolutions, as well as all other information statutory required."

#### 3.b. Amendment of article 29 (notification – deposit and registration)

**Proposed resolution:** Article 29 will be renamed and replaced in its entirety as follows:

##### "Article 29: Admission requirements

Shareholders can only attend a general meeting and exercise their voting right if they have registered the shares on the registration date, either by the registration of their shares in the company's shareholders register, or the deposit with an authorised account holder or a clearing organisation, or to present their bearer shares to a financial institution, regardless of the number of shares that the shareholder owns on the date of the general meeting. The registration date will be the fourteenth day prior to the meeting, at midnight (24.00 o'clock CET). The holders of dematerialised shares or bearer shares

will only be admitted to the general meeting upon presentation of the certificate issued by their financial institution or by an authorized account holder, and which states either how many dematerialised shares are registered in name of the shareholder on the registration date, or how many bearer shares were submitted on the registration date, and for which the shareholder has indicated wanting to participate at the general meeting, depending. The deposition has to occur at least six days prior to the date of the general meeting at the registered office of the company or at the financial institutions indicated in the convocation notice.

Holders of registered shares who wish to attend the general meeting need to notify the company of their intention at the latest six (6) days prior to the general meeting by regular mail, fax or email.

The board of directors will record in a register for each shareholder who wishes to attend the general meeting their name and address or registered office, the number of shares owned on the registration date and for which participation to the general meeting has been indicated, as well as a description of the documents evidencing the ownership of the shares on the registration date.

Before attending the meeting, the shareholders or their attorneys have to sign the attendance list mentioning (a) the identity of the shareholder, (b) if applicable, the identity of the attorney, and (c) the number of shares they represent at the general meeting."

#### 3.c. Amendment of article 30 (representation of the shareholders)

**Proposed resolution:** Article 30 will be renamed and replaced in its entirety as follows:

##### "Article 30: Ways to participate at the general meeting

A shareholder can be represented at a general meeting by a proxy holder. The appointment of a proxy holder happens by mail or, if the notice provides this possibility, by electronic form and has to be signed by the shareholder, where appropriate with an advanced electronic signature meeting all legal requirements. The notification of the proxy to the company has to happen in writing. This notification can also happen through electronic mail, following the instructions of the convocation notice. In order to be valid, to company needs to receive the proxy at the latest six days before the date of the general meeting. Furthermore, each shareholder has the right to vote by letter prior to the general meeting, or, if mentioned in the convocation notice, by electronic mail using the form provided by the company. When voting by letter, the original signed form has to be received at the registered office of the company, unless the notice indicates another mailing address, at latest six days before the date of the general meeting. Voting by electronic mail is possible until one day before the general meeting. The board of directors determines, as the case may be, how the capacity and identity of the shareholder who wants to vote from a distance, can be monitored and guaranteed.

If so decided by the board of directors, the shareholders can also attend the general meeting from a distance by means of an electronic communication tool provided by the company. The board of directors will determine the conditions, modalities and procedure, as well as how the identity of the shareholder and capacity of the person wishing to attend the general meeting will be monitored and guaranteed. The electronic communication tool has to enable the shareholders to participate in the deliberations and to exercise their right to ask questions. The board of directors shall decide how it will be evidenced that a shareholder is participating at the general meeting by means of an electronic communication tool consequently thus has to be considered as present at the general meeting."

#### 3.d. Amendment of article 32 (adjournment of the meeting)

**Proposed resolution:** In article 32 the term of "three weeks" will be replaced twice by "five weeks".

#### 3.e. Insertion of a new article 46 (Act on Shareholders' Rights)

**Proposed resolution:** Insertion under "Title IX :

"Transitional provisions" of a new article 46 at the end of the articles of association, which reads as follows:

##### "Article 46: Act on Shareholders' Rights

By decision of the extraordinary meeting of June 29th, 2011 the articles 28, 29, 30 and 32 of the articles of association were amended and came into effect on January 1st, 2012, consistent with the act of December 20th, 2010 on the exercise of certain rights of shareholders in listed companies (Act on Shareholders' Rights).

The board of directors and the managing director are, each individually, instructed to co-ordinate the articles of association after the Act on Shareholders' Rights becomes effective and, more specifically, to replace the thus automatically rescinded articles 28, 29, 30 and 32 of the articles of association with the new, respective

articles, as well as revoking the then redundant article 46 of the articles of association."

### 4. Authorizations

**Proposed resolution:** the meeting grants, with the power of substitution, the board of directors and the managing director the broadest authority useful or necessary to carry out the decisions to amend the articles of association and more specifically to amend the articles of association as a result of the Act on Shareholders' Rights and to state and publish the ensuing modification and co-ordination of the articles of association as soon as they become effective.

#### Formalities to be fulfilled to be admitted to the Extraordinary General 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, have a choice of three possibilities to participate:

#### 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 have to inform the Company in writing no later than Monday 23 May 2011 of their intention to attend the meeting. A model confirmation letter is available from the registered office and on the website ([www.gimv.com](http://www.gimv.com)).
- holders of bearer shares must deposit their shares no later than Monday 23 May 2011 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 Monday 23 May 2011 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 26 May 2011 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 May 2011. A model proxy form is available from the registered office of the company and on its website ([www.gimv.com](http://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 Friday 20 May 2011. A model voting form is available from the registered office of the company and on its website ([www.gimv.com](http://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).

For more information, please contact:

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