



# EXMAR

Société anonyme  
De Gerlachekaai 20 à 2000 Antwerpen  
Antwerpen RBC (BE) 860 409 202

*(free translation)*

## **CONVENING NOTICE FOR THE ORDINARY GENERAL MEETING**

The board of directors invites the shareholders to attend the ordinary general meeting to be held on 19 May 2009 at 14.30 pm. at Antwerp, Schaliënstraat 5 (5<sup>th</sup> floor - building *DELPHIS*) to deliberate on the following agenda:

- 1. Submission and discussion of the report of the board of directors and the joint statutory auditors for the financial year ending 31 December 2008.**
- 2. Submission of the consolidated accounts and approval of the annual statutory accounts ending 31 December 2008 and approval on the allocation of the results.**  
*Proposal: the board of directors proposes to approve the annual accounts and the allocation of the results.*
- 3. Discharge of the directors and of the joint statutory auditors.**  
*Proposal: the board of directors proposes the discharge of the directors and the auditors.*
- 4. Nomination of directors.**  
*Proposal: the board of directors proposes :*
  - The renewal of the appointment of Mr. Philippe Bodson as independent director for a new period of three years;*
  - The renewal of the appointment of Mr. Nicolas Saverys as director for a new period of three years;*
  - The renewal of the appointment of Mr. Patrick De Brabandere as executive director for a new period of three years;*
  - The renewal of the appointment of Mr. Philippe van Marcke de Lummen as independent director for a new period of three years;*
  - The appointment of SAVEREX NV with Mrs. Pauline Saverys as permanent representative as non-executive director for a first period of three years;*
  - The renewal of the auditors' mandate : Klynveld Peat Marwick Goerderler CVBA with Mr. Serge Cosijns as permanent representative and Helga Platteau BVBA with Mrs. Helga Platteau as permanent representative for a new period of three years;*
- 5. Remuneration of the joint statutory auditors.**  
*Proposal : The amount of the remuneration of the joint statutory auditors is fixed at EUR 265,923 for the book years ending December*

*31<sup>st</sup> 2009, 2010 and 2011. This remuneration will be adapted each year, in function of the evolution of the consumer price index.*

## **CONVENING NOTICE FOR THE EXTRAORDINARY GENERAL MEETING**

The board of directors invites the shareholders to attend the extraordinary general meeting to be held on 19<sup>th</sup> May 2009 at 15.30 pm. at Antwerp, (5<sup>th</sup> floor, Delphis Building) – Schaliënstraat 5, to deliberate on the following agenda:

### **1. Acquisition and sale of own shares;**

*Proposed decision:*

*Authorisation to the board of directors to acquire, in accordance with the conditions of the law, with available assets in the sense of article 617 of the Company Law, for a period of five years as from the date of the extraordinary general meeting which approved this proposal, through the stock exchange, the maximum number allowed by the Company Laws, of the existing shares of the company at a price per share equal to the average of the last twenty closing prices at Euronext Brussels before the acquisition, increased with maximum 20 % or decreased with maximum 20%, where all shares already purchased by the company and its subsidiaries need to be taken into account.*

*Authorisation to the direct subsidiaries:*

*- to acquire in accordance with the conditions of the law, with assets of which the total amount is available with the company in the sense of article 617 of the Company Law, for a period of 5 years as from the date of the extraordinary general meeting which approved this proposal, through the stock exchange, the maximum number allowed by the Company Laws, of the existing shares of the company at a price per share equal to the average of the last twenty closing prices at Euronext Brussels before the acquisition date, increased with maximum 20% or decreased with maximum 20%, where all shares already purchases by the company and its subsidiaries need to be taken into account ;*

*-to sell the acquired shares of the company in accordance with the conditions of the law, for a period of eighteen months as from the date of the extraordinary general meeting which approved this proposal, through the stock exchange, at a price per share equal to the average of the last twenty closing prices at Euronext Brussels before the sale, increased with maximum 20% or decreased with 20%.*

### **2. Renewal of the authorisation to acquire and to sell own shares**

*Proposed decision: In accordance with article 620 of the Company Laws, renewal of the autorisation of the company foreseen in article 15 of the by-laws, to acquire and sell own shares, in accordance with the relevant legal provisions, without prior permission of the general meeting, during a period of three years as from the publication of the decision in the Annexes of the Belgian Official Gazette, if the acquisition or sale is necessary to prevent imminent and serious harm to the company.*

**3. Amendment of article 15 of the articles of association;**

**4. Amendment of the stipulations in the articles of association regarding the audit committee (Act of 17 December 2008) ;**

*-Proposal : amendment of article 20 § 2 as follows :*

*The board of directors can set up in its midst and under its responsibility one or more advisory committees. The board decides on the composition, powers, tasks and, if necessary, the remuneration of these committees and determines their working procedures.*

*In accordance with the Act of 17 December 2008 the board of directors shall set up an audit committee. The composition, the working procedures and the criteria for defining board members' independence are defined by Law.*

**5. Amendment of article 14 §1-5 of the articles of association**

*-proposal : amendment of §1-5 as follows :*

Every individual person or legal entity acquiring or selling, directly or indirectly securities with voting rights attached, must notify the company and the CBFA (Banking, Finance and Insurance Commission), if as a consequence of such acquisition or sale, these securities have reached a proportion as foreseen by law. Same notification must be made in case of passive threshold crossing. The content of the notification is stipulated in the Transparency Legislation Act.

Upon receipt of such a notification, the company is obliged to publish the data of this notification.

**6. Coordination of the articles of association;**

**7. Authorisation to the board of directors and/or the executive committee to carry out the decisions taken.**

**Common provisions for both convenings**

In accordance with article 34 of the articles of association, holders of bearer shares must deposit their shares at one of the office of Fortis Bank, KBC or Petercam at the latest on 13<sup>th</sup> May 2009.

The holders of registered shares must notify the company of their intention to attend the meeting by simple letter to be addressed to the registered office of the company within the same time limit.

Within the same time limit, owners of dematerialised shares have to deposit at the company's seat or at the office of Fortis Bank, KBC or Petercam, a certificate issued by a financial institution or a securities settlement company, certifying that the said shares remain frozen.

# EXMAR

The companies or shareholders, who wish to be represented, can obtain a form of proxy at the registered office of the company, the website ([www.exmar.be](http://www.exmar.be)) or at the above-mentioned financial institutions.

The original signed proxies must also be deposited at the company's registered office at the latest on 13<sup>th</sup> May 2009.

The board of directors.