



A Public Limited Company
inviting or having invited investment by the public
at 8800 Roeselare, 374 Brugsesteenweg
VAT registration number BE405.548.486 – Kortrijk Register of Bodies Corporate
www.deceuninck.com

Since there was no legal quorum at the first Extraordinary General Meeting of 19th of October 2007 the Board of Directors has the honour of inviting the shareholders to attend the second Extraordinary General Meeting, which will be held on Friday 9th of November 2007 at 11.30 am, at Bruggesteenweg 164, 8830 Hooglede-Gits, in front of Mr. Vanhaesebrouck, Notary Public at Aalbeke.

The Extraordinary General meeting is convened with the following agenda and proposals for resolution:

I. Adjustment of the Articles of Association to the Act of 14 December 2005 (Belgian Official Gazette of 23 December 2005) – Alteration of Articles 8, 23, 27 en 37.

1. Adjustment of the Articles of Association pursuant to the amended legislation regarding the abolition of bearer securities and the dematerialisation of securities.

2. Alteration of Articles 8, 23, 27 and 37 of the Articles of Association.

Motion for resolution: Approval of the resolution to adjust the Articles of Association pursuant to the amended legislation regarding the abolition of bearer securities and the dematerialisation of securities, and therefore the adjustment of the Articles of Association as follows:

– Removal and replacement of Article 8 of the Articles of Association by the following text:

“Article 8 : Form of Securities.

Partly paid shares shall be registered shares. The fully paid-up shares and other securities of the Company shall be registered, bearer or dematerialised shares and securities, within the legal restrictions.

Any owner of securities may at all times and at his expense apply for the conversion of his securities into registered securities or dematerialised securities. At the Company's registered office a register for each class of registered securities shall be kept. Any holder of securities may inspect the register relating to his securities.

A dematerialised security shall be represented by an entry in an account in the name of its owner or holder with a recognized account holder or settlement institution.

On 1 January 2008, bearer securities entered in a securities account, will be converted ipso jure, and from such date they will exist in their dematerialised form only. The other bearer securities shall also be dematerialised automatically as they are entered in a securities account from 1 January 2008.

Bearer securities not entered in a securities account will be converted ipso jure into dematerialised securities on 1 January 2014.

- Addition of the following text to Article 23:

“In the convening notices the Board of Directors may determine the form of the proxies and demand that they be deposited at the place(s) specified in the convening notices at least than five (5) clear working days prior to the General Meeting.

Saturdays, Sundays and/or public holidays shall not be regarded as working days for the purpose of this article.”

- Removal and replacement of Article 27 of the Articles of Association by the following text:

“Article 27: Convening Notices – Conditions of Admission.

Notices convening the General Meeting shall state the agenda and be issued as provided for by law.

In order to be allowed to attend the General Meeting:

- *the holders of bearer shares must deposit their shares at the Company’s registered office or at the places specified in the convening notices, at least five (5) clear working days prior to the date of the General Meeting. They shall be admitted to the General Meeting on presentation of the certificate, share deposit certificate.*

- *the owners of registered shares must inform the Board of Directors in writing, at least five (5) clear working prior to the date of the General Meeting, of their intention to attend the General Meeting, as well as of the number of shares with which they wish to participate in the voting.*

- *the owners of dematerialised shares must file a certificate drawn up by the recognized account holder or settlement institution stating the unavailability of the dematerialised shares until the date of the General Meeting, at the Company’s registered office or at the places specified in the convening notices at least five (5) clear working days prior to the date of the General Meeting.*

Saturdays, Sundays and/or public holidays shall not be regarded as working days for the purpose of this article.”

- Insertion of the following text after the 8th paragraph of Article 37:

“Within the restrictions of the Act of 14 December 2005 abolishing bearer securities, these debentures and warrants may be issued as registered, bearer or dematerialised debentures and warrants.

Bearer debentures shall be legally valid if they have been signed by at least two Directors; their signatures may be replaced by name stamps

As far as the conversion of bearer debentures and warrants already issued is concerned reference is made to the transitional provisions regarding bearer securities, as included in Article 8 of these Articles of Association.”

II. Authorization regarding the acquisition and alienation of own shares – Alteration of Article 38 of the Articles of Association.

1. Renewal of the authorization of the Board of Directors to acquire own shares by purchase or exchange, directly or through a person acting in his own name but for the account of the Company, at a price not lower than six euros (€ 6) and not higher than forty euros (€ 40), during a period of eighteen (18) months counting from the authorization of the Board of Directors, and this in such a way that the Company will never possess own shares whose fractional value will be higher than ten percent (10%) of the Company's issued capital.

Authorization of the Board of Directors to alienate such shares without being obliged to abide by the aforesaid price and time restrictions.

These authorizations may also be used to acquire or alienate shares of the Company by direct subsidiaries within the meaning of Section 627 of the Companies Code, should the case arise.

2. Alteration of Article 38 of the Articles of Association.

Motion for resolution: Approval of the resolution to authorize the Board of Directors and therefore addition of the following text to Article 38 of the Articles of Association:

“The Extraordinary General Meeting of 9 November 2007 authorized the Board of Directors to acquire own shares by purchase or exchange, directly or through a person acting in his own name but for the account of the Company, at a price not lower than six euros (€ 6) and not higher than forty euros (€ 40), and this in such a way that the Company will never possess own shares whose fractional value will be higher than ten percent (10%) of the Company's issued capital.

In addition, the Board of Directors was authorized to alienate such shares without being obliged to abide by the aforesaid price and time restrictions.

These authorizations may also be used to acquire or alienate shares of the Company by direct subsidiaries within the meaning of Section 627 of the Companies Code, should the case arise.

This authorization shall be valid for a period of 18 months counting from 9 November 2007, and may be renewed in accordance with Section 620 of the Companies Code.”

III. Coordination of the Articles of Association.

Assignment given to the Notary Public to coordinate the Articles of Association.

Motion for resolution : Approval of the proposed assignment.

Conditions of Admission

In order to be allowed to attend the meeting, the holders of bearer shares must deposit their securities at the Company's registered office or at an office of Bank Degroof not later than five clear working days prior to the meeting. They will be admitted only on presentation of a certificate showing that their shares have been deposited.

The owners of registered shares must inform the Board of Directors, in writing, of their intention to attend the meeting not later than five clear working days prior to the meeting.

Proxies

Shareholders who wish to have themselves represented must make use of the proxy drawn up by the Board of Directors in accordance with Article 27 of the Articles of Association, and whereof a copy can be obtained at the Company's registered office. The proxy form will also be available on the Company's website. Other proxies will not be accepted. This proxy must be deposited at the Company's registered office not later than five clear working days prior to the meeting.

On behalf of the Board of Directors.