

DECEUNINCK  
A Public Limited Company  
making or having made a public appeal on savings  
8800 Roeselare, 374 Brugsesteenweg  
Register of Legal Entities Kortrijk: 0405.548.486  
VAT BE 0405.548.486

The Board of Directors has the honor of inviting the shareholders to attend the Extraordinary General Meeting to be held on 29 November 2012 at 11h00 at the Company's place of business (the "Company") in 8830 Hooglede-Gits, 164 Bruggesteenweg, before Dirk Van Haesebrouck, associated notary public in Kortrijk, and if at such meeting the quorum required by law to deliberate and resolve validly is not reached, to attend a second Extraordinary General Meeting to be held on 18 December 2012 at 17h00 at the same place and before the same notary public, with the following agenda, containing the following proposed resolutions:

I. Addition to the Articles of Association of provisions regarding the disclosure of major holdings.

1. Addition to the Articles of Association of provisions concerning the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions (Law of 2 May 2007, Belgian Official Gazette 12 June 2007).

2. Addition of a new Article 10 to the Articles of Association and subsequent renumbering of the articles of the Articles of Association.

Proposed resolution: Approval of the resolution to add provisions to the Articles of Association concerning the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions – Addition of a new Article 10 to the Articles of Association, which reads as follows:

"Article 10: Disclosure of major holdings.

*In conformity with article 18 of the Law of 2 May 2007 regarding the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions, the provisions of articles 6 to 17 of this law also apply to the proportion of three percent. This proportion will be applied notwithstanding the legal proportions of five percent and of each multiple of five percent (ten, fifteen, twenty percent, etc.).*

*For the purposes of article 545, paragraph 2, 1° CoC applies the proportion which is stated in the article as well as the proportion of three percent which is stated in the first paragraph of present Article 10.*

*Subject to the provisions of the first two paragraphs of present Article 10, the provisions and conditions of Articles 514, 516, 534 and 545 CoC and the provisions and conditions of said Law of 2 May 2007 and its implementing decisions apply."* – Approval of the subsequent renumbering of the articles of the Articles of Association.

II. Cancellation of expired provisions.

1. Cancellation of the statutory provisions that were replaced by a new text, as from 1 January 2012, by order of the Extraordinary General Meeting of 16 December 2011.

2. Modification of Articles 23, 25, 27, 28 and 30 (after renumbering Articles 24, 26, 28, 29 and 31) of the Articles of Association.

Proposed resolution: Approval of the resolution to cancel the statutory provisions expired since 1 January 2012 – Modification of Articles 23, 25, 27, 28 and 30 (after renumbering Articles 24, 26, 28, 29 and 31) of the Articles of Association.

III. Renewal of the Authorized Capital – Authorization to use the Authorized Capital in the event of a public takeover bid for the Company's securities.

1. Examination and discussion of the special report of the Board of Directors, in accordance to Article 604, paragraph 2 CoC, regarding the renewal of the authorization of the Board of Directors to increase the issued capital (Authorized Capital).

2. Renewal, within the limits of the existing authorization of the Board of Directors as described in current Article 37 (after renumbering Article 38) of the Articles of Association, to increase the company's issued capital in one time or in several times with a maximum amount of € 42,495,000.00, within a term of five years starting from the date of the publication of this resolution in the Attachments to the Belgian Official Gazette - Authorization to the Board of Directors for a period of 3 years, within the limits of Article 607 CoC, to use the authorized capital in case of notification by the Financial Services and Markets Authority (FSMA) of a public takeover bid for the Company's securities - Extension of the authorization of the Board of Directors, with the aim of drafting the coordinated text of the Articles of Association, from the moment the authorized capital or a part of it is transformed into capital, to amend the related articles of the Articles of Association.

3. Modification of Article 37 (after renumbering Article 38) of the Articles of Association.

Proposed resolution: Approval of the resolutions regarding the Board of Directors' authorizations and as a result, modification of Article 37 (after renumbering Article 38) of the Articles of Association.

IV. Extension of the authorization regarding acquisition and alienation of treasury shares.

1. Extension of the authorization of the Board of Directors, to acquire, within a term of five (5) years starting from the date of the authorization, treasury shares, certificates of profit or certificates related to certificates of profit, through purchase or exchange, directly or through a person acting in his own name but on behalf of the Company, at a minimum price of forty eurocents (€ 0.40) and a maximum price of six euros (€ 6.00) and in such a way that the Company will never acquire treasury shares with a fraction value higher than twenty percent (20%) of the Company's issued capital – Renewal of the authorization of the Board of Directors to alienate these shares without having to abide by the above mentioned price and time limits – Decision that these authorizations may also be used to acquire or alienate treasury shares through direct subsidiaries as described in Article 627 CoC.

2. Modification of Article 38 (after renumbering Article 39) of the Articles of Association.

Proposed resolution: Approval of the resolution regarding the Board of Directors' authorizations and as a result, modification of Article 38 (after renumbering Article 39) of the Articles of Association.

V. Extension of the authorization to acquire and alienate treasury shares necessary to avoid a threatening serious disadvantage for the Company.

1. Extension of the authorization of the Board of Directors, to acquire or alienate, during a period of three (3) years starting from the publication of the authorization in the Attachments to the Belgian Official Gazette, treasury shares, certificates of profit or certificates related to certificates of profit, in case the acquisition or alienation is necessary to avoid a threatening serious disadvantage for the Company.

2. Modification of Article 38 (after renumbering Article 39) of the Articles of Association.

Proposed resolution: Approval of the resolution regarding the Board of Directors' authorization and as a result, modification of Article 38 (after renumbering Article 39) of the Articles of Association.

VI. Coordination of the Articles of Association.

Assignment to the Notary public to make the coordinated text of the Articles of Association.

Proposed resolution: Approval of the proposed assignment.

VII. Approval provisions regarding change of control.

Proposed resolution:

Approval in accordance with Article 556 CoC of all the provisions granting to third parties rights that influence the Company's equity, create a debt or charge on behalf of the Company, in the case that the execution of these rights is dependent on a public takeover bid for the Company's shares or on the Company's change of control (the "provisions in the case of a change of control", including Article 10.1 (Exit)) provided for in the Amendment Agreement of 16 July 2012 amending the credit agreement initially dated 11 September 2009, concluded by the Company, with among others, ING BELGIUM NV/SA, FORTIS BANK SA/NV, KBC BANK NV, COMMERZBANK AKTIENGESELLSCHAFT, FILIALE LUXEMBURG, BANQUE LBLUX S.A. and/or the affiliated companies of these financial institutions, with the aim of restructuring the debt financing of the Company, in particular (i) the refinancing of the credit agreement of 11 September 2009 concluded with a consortium of Belgian Banks, and (ii) the repayment of the notes issued by the Company, and also approval of all the provisions provided for in other documents related to the financing agreement referred to here above.

## **ATTENDANCE FORMALITIES**

In order to exercise their rights at this General Meeting the shareholders and holders of subscription rights must observe the following provisions:

## **Registration Procedure**

### *For the holders of registered shares*

On the registration date, *i.e.* on **Thursday 15 November 2012 at midnight (Belgian time)**, the holders of registered shares must be registered in the register of registered shares of Deceuninck NV for the number of shares they intend to be registered for on the registration date and with the number of shares they intend to attend the General Meeting.

### *For the holders of printed bearer shares (Deceuninck shares ISIN BE0003789063 - Deceuninck strips ISIN BE0005632063)*

The holders of printed bearer shares must physically deposit the number of shares they intend to be registered for on the registration date and with which they intend to attend the General Meeting, at Bank Degroof at the latest on **Thursday 15 November 2012** before closing time.

Bank Degroof will provide Deceuninck with a certificate stating the number of shares respectively deposited on the registration date, with which the shareholder has declared to attend the General Meeting.

We draw your attention to the fact that since 1 January 2008, under the Belgian legislation on the abolition of bearer shares, the deposit of printed bearer shares at a financial institution with a view to the shareholders' attendance at a General Meeting *ipso jure* entails the dematerialisation of such shares and their entry in a dematerialised securities account with such financial institution. The physical return of the deposited printed bearer shares is therefore no longer possible. Upon the entry of dematerialised shares in a securities account, the multiplication by 10 resolved by the Extraordinary General Meeting of 10 August 2000 will be taken into account.

### *For the holders of dematerialised shares*

The holders of dematerialised shares must inform Bank Degroof for how many shares they intend to be registered for on the registration date and with which they intend to attend the General Meeting, at the latest on **Thursday 15 November 2012 at midnight (Belgian time)**.

Bank Degroof will provide Deceuninck with a certificate stating the number of dematerialised shares respectively registered in the name of the shareholder in the accounts of Bank Degroof, of an approved account holder or clearing institution on the registration date, with which the shareholder has declared to attend the General Meeting.

## **Notification**

In addition to the above registration, the shareholders and holders of subscription rights whose securities are registered on the registration date of Thursday 15 November 2012, must notify the Company on **23 November 2012** at the latest that they intend to attend the General Meeting (Deceuninck NV - Attn. Legal Department - 164 Bruggesteeweg – 8830 Hooglede or by e-mail: [generalmeeting@deceuninck.com](mailto:generalmeeting@deceuninck.com)).

The holders of printed bearer shares or dematerialised shares may, if they wish, request Bank Degroof to notify the confirmation of their attendance together with the confirmation of their registration.

**Only persons who are shareholders or holders of subscription rights on the registration date have the right to attend the General Meeting and vote.**

## **Proxies**

Shareholders who wish to be represented at the General Meeting must complete and deliver the proxy form (available at the registered office of the Company, at Bank Degroof or on <http://www.deceuninck.com/en/shareholder-meetings.aspx>) to the Company (Deceuninck NV - Attn. Legal Department – 164 Bruggesteeweg – 8830 Hooglede or by e-mail: [generalmeeting@deceuninck.com](mailto:generalmeeting@deceuninck.com)) on **23 November 2012** at the latest.

## **Right to add agenda items and to submit proposals for resolution**

One or more shareholders who together possess at least 3% of the capital of the Company may, not later than on **7 November 2012 at midnight (Belgian time)**, request to have items listed on the agenda of the General Meeting and submit proposals for resolution regarding items listed or to be listed on the agenda if they prove to be shareholders on the date they submit an agenda item or a proposal for resolution. Questions or proposals for resolution may be sent in writing

(Deceuninck NV - Attn. Legal Department - 164 Bruggesteeweg – 8830 Hooglede or by e-mail: generalmeeting@deceuninck.com).

Should the case arise, the Company will publish a completed agenda on **14 November 2012** at the latest.

#### **Right to ask questions**

Shareholders who comply with the formalities to be admitted to the General Meeting can both orally (during the meeting) and in writing (before the meeting) ask questions to the Directors and/or the Auditor.

Written questions must be delivered to the Company (Deceuninck NV – Attn. Legal Department – 164 Bruggesteeweg – 8830 Hooglede or by e-mail: generalmeeting@deceuninck.com) on **23 November 2012 at midnight (Belgian time)** at the latest.

Only written questions asked by shareholders who comply with the formalities that must be fulfilled in order to be admitted to the meeting, and who thus have proved to have the status of shareholder on the registration date, will be answered during the meeting.

#### **Availability of documents**

All documents relating to this General Meeting and to be made available in accordance with the law, can be consulted on the website of Deceuninck ([www.deceuninck.com](http://www.deceuninck.com)) as from Friday **26 October 2012**. During office hours the shareholders and holders of subscription rights may obtain a copy of these documents free of charge at the principal place of business (164 Bruggesteeweg, 8830 Hooglede).

Each deadline mentioned in this convening notice means the final date on which the concerned notification must be received by the Company.

The Board of Directors

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