

TER BEKE
limited liability company which makes or has made a call on public savings
Beke 1
9950 Waarschoot

Enterprise number 0421.364.139 (Ghent)
(the 'Company')

CONVOCATION FOR THE GENERAL MEETING OF 29 MAY 2008

The Board of Directors is pleased to invite the shareholders of the Company to the general meeting which will be held on Thursday, 29 May 2008, at 11 a.m., at the Company's registered office.

Agenda of General Meeting

The meeting will deliberate and vote on the following agenda:

1. Presentation and discussion of the annual report
2. Presentation and discussion of the report of the Statutory Auditor
3. Discussion and approval of the statutory annual accounts closed as at 31 December 2007 and the appropriation of profit

PROPOSED RESOLUTION:

The general meeting approves the annual accounts closed as at 31 December 2007 including the proposed appropriation of profit.

4. Dividend distribution and availability for payment

PROPOSED RESOLUTION

The general meeting resolves to pay out a net dividend of 1,575 euro per dividend-entitled share. The dividend becomes available for payment on 16 June 2008

5. Discussion of the consolidated annual accounts closed as at 31 December 2007
6. Discharge of the directors

PROPOSED RESOLUTION:

The general meeting grants discharge to each of the directors for the exercise of their mandate during the financial year concluded on 31 December 2007.

7. Discharge of the Statutory Auditor

PROPOSED RESOLUTION:

The general meeting grants discharge to the Statutory Auditor for the exercise of its mandate during the financial year concluded on 31 December 2007.

8. Resignation of directors

PROPOSES RESOLUTION:

The general meeting resolves to accept the resignation, as far as necessary, of

- Mr. Dirk Van de Walle, Te Couwelaarlei 134, 2100 Deurne, as director of the company as at November 1, 2007

- Mr. Frank Coopman, Leest 81, 9950 Waarschoot

- Mr. Wim De Cock, Parklaan 52, 9140 Temse

- Société Régionale d'Investissement de Wallonie SA, Avenue Maurice Destenay 13, 4000 Liège, permanently represented by Mr. Louis Tordeurs as directors of the company as at the general meeting of 2008.

The general meeting records the resignation of Mrs. Edith De Baedts, Kere 103, 9950 Waarschoot, as director of the company because of the expiration of her mandate.

9. Appointment of directors

PROPOSED RESOLUTION:

The general meeting resolves to appoint

- Mrs. Dominique Coopman, Via Donizetti 14, 20082 Noviglio (Mi), Italy

- NV Holbigenetics, Kere 103, 9950 Waarschoot, permanently represented by Mr. Frank Coopman

- BVBA Lemon, Zegersdreef 3, 2930 Brasschaat, permanently represented by Mr. Jules Noten as directors of the company for a period of three years, which commences after the close of the Annual General Meeting of 2008 and which ends at the close of the Annual General Meeting of 2011.

The general meeting resolves to appoint as independent director as understood in article 524 of the Companies Code, in replacement of SRIW SA, Sparaxis SA, Avenue Maurice Destenay 13, 4000 Liège, permanently represented by Mr. Thierry Balot, for the remaining period of two years, which commences after the close of the Annual General Meeting of 2008 and which ends at the close of the Annual General Meeting of 2010.

10. Reappointment of directors

PROPOSED RESOLUTION:

The general meeting resolves to reappoint

- Mr. Luc De Bruyckere, Eikeldreef 11a, 9830 Sint Martens Latem

- NV Vean, Stationsstraat 171, 9260 Schellebelle, permanently represented by Mr. Luc Vansteenkiste

as directors of the company for a period of three years, which commences after the close of the Annual General Meeting of 2008 and which ends at the close of the Annual General Meeting of 2011.

The general meeting resolves to reappoint as independent director as understood in article 524 of the Companies Code, BVBA Delvaux Transfer, Stationsstraat 79, 1730 Asse, permanently represented by Mr. Willy Delvaux, for a period of three years, which commences after the close of the Annual General Meeting of 2008 and which ends at the close of the Annual General Meeting of 2011.

11. Compensation of directors

PROPOSED RESOLUTION

The general meeting resolves to attribute a fixed annual compensation to the directors for the exercise of their director's mandate in 2008 for a total amount of 175,000 Euro.

12. Miscellaneous

The draft of the annual accounts and the reports announced in the agenda are available for inspection by the shareholders from 13 May 2008 at the company's registered office.

In order to be able to participate in or have oneself represented at the general meeting, the shareholders and the owners of convertible bonds or warrants are requested under articles 31 and 32 of the articles of association, either to register in the register of registered securities of the company, or to deposit their bearer securities at least six (6) working days before the general meeting at one of the following institutions: Fortis Bank, KBC, ING, Bank Degroof and Petercam.

The owners of shares booked on a securities account must, at least six (6) working days before the general meeting, deposit a certificate drawn up either by the recognised account holder or by a settlement establishment verifying the unavailability of these shares until the time of the general meeting. This certificate must be deposited at one of the following institutions: Fortis Bank, KBC, ING, Bank Degroof and Petercam.

The holders of warrants may attend the general meeting, but only with an advisory vote.

The shareholders can have themselves represented at the general meeting by an authorised representative, by written power of attorney in accordance with the standard model that is available at the company's registered office. This power of attorney must also be deposited at least six (6) working days before the date of the general meeting at one of the following institutions: Fortis Bank, KBC, ING, Bank Degroof and Petercam.

The Board of Directors