

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 AND
EXTRAORDINARY GENERAL MEETING OF 26 MAY 2011**

The dutch version of this convocation is regarded as the sole official version

The Board of Directors is pleased to invite the shareholders of the Company to the general meeting which will be held on Thursday, 26 May 2011 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 2010 and the appropriation of profit

PROPOSED RESOLUTION:

The general meeting approves the annual accounts closed as at 31 December 2010 including the proposed appropriation of profit.

4. Dividend distribution and availability for payment

PROPOSED RESOLUTION

The general meeting resolves to pay out a gross dividend of 2.50 euro per dividend-entitled share. The dividend becomes available for payment on 15 June 2011 (quotation ex-coupon on 9 June 2011).

5. Discussion of the consolidated annual accounts closed as at 31 December 2010
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 2010.

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 2010.

8. Reappointment of directors

PROPOSED RESOLUTION:

The general meeting resolves to reappoint

- *Mr. Luc de Bruyckere, Eikeldreef 11a, 9830 Sint Martens Latem*
- *NV Holbigenetics, Kere 103, 9950 Waarschoot, permantly represented by Mr. Frank Coopman*

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

as directors of the company, for a period of three years, which commences after the close of the Annual General Meeting of 2011 and which ends at the close of the Annual General Meeting of 2014.

9. Reappointment of independent directors

PROPOSED RESOLUTION:

The general meeting resolves to reappoint

- *BVBA Delvaux Transfer, Stationsstraat 79, 1730 Asse, permanently represented by Mr. Willy Delvaux*
- *BVBA Lemon, Zegersdreef 3, 2930 Brasschaat, permanently represented by Mr. Jules Noten*

as independent directors as understood in articles 524 and 526ter of the Companies Code, for a period of three years, which commences after the close of the Annual General Meeting of 2011 and which ends at the close of the Annual General Meeting of 2014.

10. Appointment of an independent director

PROPOSED RESOLUTION:

The general meeting resolves to appoint BVBA Dirk Goeminne, Oudeheerweg-Heide 77, 9520 Waasmunster, permanently represented by Mr. Dirk Goeminne, as independent director as understood in articles 524 and 526ter of the Companies Code, for a period of three years, which commences after the close of the Annual General Meeting of 2011 and which ends at the close of the Annual General Meeting of 2014.

Dirk Goeminne is 56 years old, married and father of three. He studied Applied Economic Science and Commercial Engineering at Antwerp and commenced his career as an auditor at Price Waterhouse. From 1979 onwards he has held the position of managing director at various companies in differing sectors. Between 1997 and 2003 he was CEO and then Chairman of the Dutch retail chain Hema. Until 2007 was he Chairman of Vroom&Dreesmann, the largest retail chain in the Netherlands and of La Place, the largest restaurant chain in the Netherlands. Today he holds directorships at Uitgeverij Lannoo, Van de Velde Groep, Stern Group, Beter Bed Holding and several former subsidiaries of Mitiska. His proven entrepreneurship, combined with his financial experience, experience in the retail sector and his international experience mean that he more than fulfils the profile requirements of new director prepared by the Board of Directors.

11. Resignation of a director

PROPOSED RESOLUTION:

The general meeting acknowledges the resignation as director of Compagnie du Bois Sauvage SA, Rue du Bois Sauvage 17, 1000 Bruxelles, permanently represented by Mr. Vincent Doumier, as of 25 February 2011.

12. 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 2011 for a total amount of 205,000 Euro.

13. Miscellaneous

The draft of the annual accounts and the reports announced in the agenda are available for inspection by the shareholders from 10 May 2011 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: BNP Paribas Fortis, 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: BNP Paribas Fortis, 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: BNP Paribas Fortis, KBC, ING, Bank Degroof and Petercam.

The Board of Directors