

Etn. Franz Colruyt
Naamloze Vennootschap
Registered office:
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The shareholders are invited to the Extraordinary General Meeting of nv Etn. Franz Colruyt, to be held on 11 October 2012 at 4 p.m., at the registered office in 1500 Halle, Edingensesteenweg 19, with the following agenda:

Capital increase by a public issue of shares reserved for the employees, by virtue of article 609 of the Companies Code

1. Report of the Board of Directors of 24/08/2012, giving a description and detailed justification of the proposed capital increase with the pre-emptive right waived in the interest of the company, in the favour of the employees of the company and of the Colruyt Group, who meet the criteria described in the said report.
2. Report of CBV KPMG, represented by Mr Ludo Ruysen, drawn up on 03/09/2012 in accordance with article 596 of the Companies Code.
3. Proposal to issue a maximum of 1,000,000 new registered shares without face value, under the conditions described in the report of the Board of Directors mentioned above.

Proposed resolution: approval of the issue of maximum 1,000,000 new registered shares without face value.

4. Determination of the issue price:
Proposal to set the issue price on the basis of the average stock market price of the ordinary Colruyt share over the 30 days preceding the Extraordinary General Meeting that will decide upon this issue, after application of a maximum discount of 20 %.

Proposed resolution: approval to determine the issue price according to the criteria mentioned above.

5. Proposal to waive the pre-emptive subscription right to these shares as given to shareholders by article 595 and onwards of the Companies Code, in the favour of employees as mentioned above, in the interest of the company.

Proposed resolution: approval to waive the pre-emptive subscription right as determined above.

6. Proposal to increase the share capital:

Proposal to increase the share capital, under the suspensive condition of subscription, by the issue of the new shares mentioned above, under the conditions specified above, and at the issue price set by the Extraordinary General Meeting.

Proposal to set the maximum amount by which the share capital can be increased after subscription by multiplying the issue price of the new shares set by the Extraordinary General Meeting with the maximum number of new shares to be issued. Subscription to the new shares shall be reserved for employees of the company and its related companies, as specified above.

The capital shall only be increased in the event of subscription and this by the amount of this subscription. If the number of shares subscribed to is greater than the specified maximum number of new shares to be issued, there shall be a distribution whereby in the first instance the possibility of obtaining the maximum tax benefit for each employee shall be considered, and in the next stage a proportionate decrease shall be applied in relation to the number of shares subscribed to by each employee.

Proposed resolution: approval of the increase if the share capital under the conditions stipulated above.

7. Subscription period:

It is proposed to open the subscription period on 19/10/2012 and to close it on 19/11/2012.

Proposed resolution: approval to open the subscription period on 19/10/2012 and to close it on 19/11/2012.

8. Authorisations for the Board of Directors:

Proposal to authorise the Board of Directors to receive the subscription applications, to collect and receive the contributions, at the end of the subscription period to determine the number of shares subscribed as well as the subscribed amount, to set the capital increase by this amount within the maximum amount set by the Extraordinary General Meeting, and to certify by notary the realisation of the capital increase within the same limit, the payment of it in cash, as well as the resulting change of the amount of the share capital and the number of shares stated in article 5 "Share capital" of the articles of association, and to execute the resolutions of the Extraordinary General Meeting for all these transactions, and to this end to set all conditions, insofar as they have not been set by the Extraordinary General Meeting, to conclude all agreements, and in general to take any action necessary.

Proposed resolution: approval to authorise the Board of Directors to undertake the actions mentioned above.

In order to attend this Extraordinary General Meeting or to be represented at it, the shareholders must comply with the stipulations of article 20 of the articles of association.

The shareholders will only be admitted to the Extraordinary General Meeting and exercise their voting right if the following two conditions are fulfilled:

- 1) On 5 October 2012 at the latest, the Company must receive proof that the shareholders, who wish to attend the Extraordinary General meeting, were holder of the number of shares with which they intend to take part in the meeting on 27 September at midnight (registration date). To this end, the shareholders must have their shares registered in the books on 27 September 2012 (registration date) at the latest. Registration is done either by registration of the registered shares with the company, or in conformity with article 474 of the Companies Code by registration of dematerialised shares on an account with a certified account holder or settlement institution that will draw up a registration certificate.

Owners of bearer shares must convert these bearer shares to either registered or dematerialised shares, as the shareholder chooses, before the date of the meeting.

- 2) Furthermore these shareholders must confirm in writing that they wish to attend the Extraordinary General Meeting by 5 October 2012 at the latest. For their registered shares the shareholders can send the confirmation to the registered office of the Company (for the attention of the secretariat of the Board of Directors) or by mail to heidy.vanrossem@colruyt.be.

Holders of dematerialised shares can deposit this confirmation as well as the registration certificate mentioned above by 5 October 2012 at the latest at the registered office of the company or at the different registered offices, branches and agencies of:

BNP Paribas Fortis Bank,(Principle system payment agent)
KBC,
ING,
Belfius,
Bank Degroof,
Petercam

The designation of a proxy and the notification of this designation to the company must be done in writing by 5 October 2012 at the latest. To this end, a model of the mandate that is available at the registered office and on the website of the company should be used. Notification can be done on paper or electronically as described above.

In accordance with article 533ter of the Companies Code, one or more shareholders, who represent at least 3 % of the capital of the company together, can have new topics placed on the agenda of the Extraordinary General Meeting and submit proposals for resolutions until 19 September 2012 at the latest. In this case, the Company will publish an adapted agenda on 26 September 2012.

In accordance with article 540 of the Companies Code the shareholders who comply with the admittance conditions are entitled to ask questions in writing to the directors and the auditor. These questions can be addressed by letter to the registered office of the Company (for the attention of the secretariat of the Board of Directors) or by e-mail to heidy.vanrossem@colruyt.be until 5 October 2012 at the latest. The questions will only be answered if the shareholder has observed the registration and confirmation procedure for the Extraordinary General Meeting as mentioned above.

For the board of directors