QUEST FOR GROWTH

Privak, public investment company with fixed capital established under Belgian Law

NOTICE CONCERNING THE GENERAL ANNUAL MEETING
MESSAGE TO THE SHAREHOLDERS

The shareholders are invited to attend the General Annual Meeting that will be held at the registered office of the company "Jonge St. Jacob", Lei 19 in 3000 Leuven, on Thursday March 15, 2012 at 11:00 AM.

Agenda

1. Presentation of the Report of the Board of Directors for the fiscal year ended on December 31st 2011;

2. Presentation of the Report of the Statutory Auditor for the fiscal year ended on December 31st 2011;

3. Presentation of the Financial Statements for the fiscal year ended on December 31st 2011;

4. Approval of the Financial Statements for the fiscal year ended on December 31st 2011 and appropriation of the result
   Proposed resolution:
   The Board of Directors proposes the shareholders to approve the Financial Statements for the fiscal year ended on December 31st 2011 and to approve the appropriation of the result;

5. Discharge to the Directors and Auditor
   Proposed resolution:
   The Board of Directors proposes the shareholders to grant a discharge, by separate vote, the Directors and the Statutory Auditor in respect of their duties for the past year;

6. Granting of formalities
   Proposed resolution:
   The General Meeting grants a special power of attorney to QUEST Management NV, Lei 19, box 2, 3000 Leuven, as to their employees, their representatives and proxy holders, with the right of substitution, in order to fulfil of any formalities at a company office in order to ensure the update of the information at the Crossroads Bank of Enterprises;

7. Any other business

Participation to the General Annual Meeting

To attend the General Annual Meeting and to exercise voting rights there, the shareholders need to be registered as shareholder of the Company on the fourteenth day before the day of the General Meeting at midnight – this is on 1 March 2012:

- either by registration in the shareholders' register of the company;
- either by registration in the accounts of an approved account holder or clearing institution;
- either by deposit of bearer shares to a financial intermediary,

regardless of the number of shares held by the shareholder on the day of the General Meeting.

The financial intermediary, approved account holder or clearing institution shall deliver a receipt of deposit to the shareholder, including the number of bearer shares or dematerialised shares - which have respectively been deposited or registered in the shareholder's account on the registration date (i.e. on 1 March 2012) – and the shareholder will present at the General Annual Meeting.

Registration

At the latest on the sixth day before the date of the General Annual Meeting – i.e. on 9 March 2012 – shareholders have to inform the Company or the person appointed by the Company of their intention to attend the General Annual Meeting. One can register to attend in paper form (Quest for Growth – for the attention of Marc Pauwels – Lei 19 box 3 3000 Leuven) or by electronically (mpauwels@questforgrowth.com).

Questions

Shareholders who meet the requirements to be admitted to the General Meeting may ask questions both orally (during the meeting) or in writing prior to the meeting. Written questions have to be submitted at the latest on 9 March 2012, in paper form – at the registered office of the company – or electronically (mpauwels@questforgrowth.com). Only the written questions raised by the shareholders who meet the requirements to be admitted to the General Meeting, and who have thus proved to have the capacity of shareholder on the date of registration, will be answered during the meeting.

Request for items to be added to the agenda

One or more shareholders representing together at least 3% of the capital of the company may, at the latest on 22 February 2012, request for items to be added to the agenda of the General Annual Meeting and submit resolution proposals in relation to existing agenda items provided that they prove holding of such shareholding as at the date of their request. Questions or proposals may be sent in paper form (Quest for Growth – for the attention of Marc Pauwels – Lei 19 box 3, 3000 Leuven) or by electronically (mpauwels@questforgrowth.com). Receipt will be confirmed by the Company within 48 hours.

Revised agenda

If shareholders, who are entitled to do so, request for items or resolution proposals to be added to the agenda, the company shall publish a revised agenda at the latest on 29 February 2012 on the website of the Company (www.questforgrowth.com).

Proxy forms

Proxy forms can be obtained at the registered office of the Company by shareholders wishing to be represented at this meeting. Proxy forms are also available on the website of the Company (www.questforgrowth.com). A signed and completed proxy form must reach the registered office of the Company six working days before the General Meeting at the latest. These proxies should contain the full agenda of the meeting with all proposed resolutions.

All useful information and documents to be submitted are available on the website of the Company: www.questforgrowth.com

In order to be able to start punctually with the meeting, we kindly request our shareholders to be present at the very latest one quarter of an hour before the start of the meeting.

The Board of Directors