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DEVGEN

NAAMLOZE VENNOOTSCHAP

Technologiepark 30

9052 Gent-Zwijnaarde Belgium

Register of Legal Persons (Belgium) under Company Number 0461.432.562

The Board of Directors of Devgen NV invites the Company's shareholders and holders of warrants to the Annual Shareholders Meeting on Tuesday **June 1st, 2010** at 11 a.m. at Devgen NV, Technologiepark 30, 9052 Zwijnaarde.

Agenda of the ordinary Shareholder's Meeting:

1. Discussion of the annual report of the Board of Directors and the report of the statutory auditor relating to the statutory annual accounts of the Company for the financial year closed on December 31, 2009.
2. Discussion and approval of the statutory annual accounts of the Company for the financial year ended December 31, 2009 and approval of the allocation of the annual result as proposed by the Board of Directors.
Proposed resolution: *The Meeting approves the statutory annual accounts of the Company for the financial year ended December 31, 2009 and the allocation of the annual result as proposed by the Board of Directors.*
3. Discussion of the annual report of the Board of Directors and the report of the statutory auditor relating to the consolidated annual accounts of the Company for the financial year ended December 31, 2009.
4. Presentation of the annual consolidated accounts of the Company for the financial year ended December 31, 2009.
5. Discharge of the directors and discharge of the statutory auditor for the exercise of their mandate for the financial year ended December 31, 2009.
Proposed resolution: *By separate vote grant discharge to the directors and to the statutory auditor in function during the financial year 2009, for the transactions of said financial year.*
6. Re-appointment of the auditor and determination of the remuneration for his mandate.
Proposed resolution: *The meeting approves the re-appointment of Deloitte & Partners Bedrijfsrevisoren, a civil company according to Belgian law which has take the form of a cooperative company with limited liability, with head office at Berkenlaan 8 b, 1831 Diegem, represented by Mr. Gert Vanhees, as statutory auditor of the Company for a period of three years, beginning as of today and ending immediately after the closing of the General Shareholders Meeting in 2013 which shall have discussed and voted upon the statutory annual accounts for the financial year ended December 31st, 2012. The meeting approves an auditor's fee of € 46,620 for the audit in Belgium and of € 30,800 for the audit of the foreign subsidiaries audited by Deloitte, each VAT excluded, for the year ending with this Shareholders' Meeting. The meeting approves a fixed annual fee for the auditor of € 54,500 for the audit in Belgium and of € 29,000 for the audit of the foreign subsidiaries audited by Deloitte as of today till the end of the mandate of the auditor.*

Formalities to participate in the meeting.

In accordance with section 535 of the Belgian Company Code every shareholder or warrant holder can, upon submission of its securities, obtain a copy of the annual accounts and reports of the Board of Directors and the statutory auditor mentioned in the agenda above, free of charge, as of 15 days prior to the Annual Shareholders' Meeting.

The holders of bearer shares or dematerialized shares should at the latest four working days prior to the Shareholders meeting, i.e. by May 26, 2010, deposit their shares at the Company's

registered office, or at an authorized financial institution, or at an authorized account holder of the Company's clearing house, who states that the shares are blocked until after the time of the General Shareholders' Meeting. They will be allowed to the annual shareholders' meeting upon presentation of a proof of deposit obtained from an authorized financial institution, the authorized account holder or the Company's clearing house.

The Shareholders who wish to be represented by proxy are kindly requested to use the power of attorney form (with voting instructions), available at the Company's registered office and on the Company's website ([www.devgen.com/investor_relations/investor_information/shareholders' meeting](http://www.devgen.com/investor_relations/investor_information/shareholders_meeting)) and these powers of attorney have to arrive at the Company's registered office, at the latest on May 26th, 2010. In the absence of voting instructions with regard to certain points on the agenda, or in case of uncertainty with respect to the voting instructions, the proxy-holder will always vote "in favour" of the proposal.

Correspondence can be sent to Devgen N.V., for the attention of Stephane Wilmes, Technologiepark 30, 9052 Zwijnaarde (Gent), or StephaneW@Devgen.com. The facsimile number is +32(0)9/324 24 03.

The Board of Directors