

SUMMARY TRANSLATION – FOR INFORMATION PURPOSES ONLY

DEVGEN

Naamloze Vennootschap
Technologiepark 30 , 9052 Zwijnaarde (Gent)
RPR nr 0461.432.562
Gerechtelijk arrondissement Gent

GENERAL SHAREHOLDERS MEETING HELD AT ZWIJNAARDE (GENT) ON 1 JUNE 2010

BUREAU

Chairman: Mr. Remi Vermeiren

Secretary: Mr. Stephane Wilmes

Vote counter: Ms. Françoise Dewilde

COMPOSITION OF THE MEETING

[see attendance list in annexed to the Dutch version of the minutes]

PROXIES

(...)

PRESENTATION BY THE CHAIRMAN

A. Agenda of the Meeting:

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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.*

B. Convening the Meeting

a) Bearer shares

(...)

Publications were made in the

1) Official Belgian Gazette of May 14, 2010;

2) the newspaper "de Tijd" of May 14, 2010;

(...)

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- b) Invitations for registered shares
All invitations were sent on May 17, 2010.
(...)
- c) *Holders of warrants*
Invitations lettres were sent on May 17, 2010. No warrant holders are attending the meeting.
- C.** The share capital of the Company is composed of 19,668,776 shares with voting rights.
- There are no quorum conditions for this Meeting.
- 3,999,580 shares are represented at the Meeting.
- D.** Votes are taken by simple majority
- E.** Each share is entitled to one vote.
- F.** The Company has not issued shares without voting rights.

VALID COMPOSITION OF THE MEETING

The above facts have been examined by the Meeting and found to be correct. The Meeting acknowledges to be validly composed and have authority to decide on the agenda proposals.

DECISIONS

The following decisions are taken by the Meeting :

FIRST AGENDA ITEM :

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.

SECOND AGENDA ITEM:

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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.

VOTE

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.

This vote is taken with unanimity.

THIRD AGENDA ITEM:

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

FOURTH AGENDA ITEM:

Presentation of the annual consolidated accounts of the Company for the financial year ended December 31, 2009.

FIFTH AGENDA ITEM:

Discharge of the directors and discharge of the statutory auditor for the exercise of their mandate for the financial year ended December 31, 2009.

VOTE

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.

This vote is taken with unanimity.

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SIXTH AGENDA ITEM:

Re-appointment of the auditor and determination of the remuneration for his mandate.

VOTE

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.

This vote is taken with unanimity.

END

The treatment of agenda items is concluded at 12 pm.

[executed by the Chairman, secretary and vote counter]

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