



**Translation for information purposes only**

**SECOND ASSEMBLY**

**POWER OF ATTORNEY**

**Extraordinary General Shareholders' Meeting**

The undersigned:.....(name, address)

.....  
.....  
.....

(in the event of a legal entity) duly represented by:.....(name, address)

.....  
.....  
.....

Hereinafter called "*the mandator*",

**Acting** (\* complete as applicable)

\* as owner of:

	shares
	warrants

\* in name and for the account of the shareholders of which the full identity and number of shares of which they are the owner are listed in the list below (or attached)

Name	Address	Number of shares	Number of warrants

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hereby appoints, in view of the Extraordinary General Shareholders Meeting of Devgen nv, with registered office at B-9052 Zwijnaarde, Technologiepark 30 and registered with the register of legal persons under number 0461.432.562,

as his/her attorney-in-fact and proxy: ..... (name, address)

.....  
 .....  
 .....  
 .....

Hereinafter called "*the proxy holder*", whom he/she empowers to represent the Undersigned at The Extraordinary Shareholders Meeting of the company, which will be held on July 24, 2009, at 11.00 a.m., in the offices of the company, Devgen nv, Technologiepark 30, 9052 Zwijnaarde.

The AGENDA and PROPOSALS are the following, it being understood that the voting instructions of warrant holders are instructions for advisory votes only.

**1. Report**

1.1. Report of the Board of Directors in accordance with Article 583 of the Belgian Company Code wherein the proposed issuance of warrants "Warrants CEO 2009" and "Warrants directors 2009" is elaborately accounted for.

1.2. Report of the Board of Directors in accordance with Article 596 and Article 598 of the Belgian Company Code with regard to the proposed cancellation of the preferential subscription rights of the existing share – and bondholders in respect of the proposed issuance of "Warrants CEO 2009" and this for the permanent representative of the CEO and in respect of the proposed issuance of "Warrants Directors 2009" for (a) the non-executive directors who are natural persons and (b) for the permanent representatives of non-executive directors who are legal entities.

1.3. Report of the statutory auditor of the Company in accordance with Article 596 and Article 598 of the Belgian Company Code.

**2. Issuance of naked warrants referred to as "Warrants CEO 2009" and "Warrants Directors 2009".**

Proposed resolution

Resolution to issue three hundred thirty six thousand (336,000) naked warrants, whereof

- 300,000 referred to as "Warrants CEO 2009" that will be granted in the framework of the Plan CEO 2009 to the permanent representative of the CEO for who's benefit the preferential subscriptions rights of the shareholders are cancelled, each giving right to 1 new share of the limited liability company "Devgen" and to fix the issuance and exercise conditions in accordance with the provisions in the aforementioned reports.

pro             contra             abstention

- 36,000 referred to as "Warrants Directors 2009" that will be granted in the framework of the Plan Directors 2009 to the non-executive directors who are natural persons and to the permanent representatives of the non-executive directors who are legal entities, for who's benefit the preferential subscriptions rights of the shareholders are cancelled, each giving right to 1 new share of the limited liability company "Devgen" and to fix the issuance and exercise conditions in accordance with the provisions in the aforementioned reports.

Orlando de Ponti

- |                                  |                                     |   |
|----------------------------------|-------------------------------------|---|
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Jan Leemans                      |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Rudi Mariën                      |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Patrick Van Beneden              |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Remi Vermeiren                   |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Allan Williamson                 |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |

**3. Resolution to increase the share capital under certain conditions**

Proposed resolution

To, on condition and in proportion to the exercise of the “Warrants CEO 2009” and the “Warrants Directors 2009”, resolve to increase the capital up to a maximum amount equal to the number of subscription rights represented by the “Warrants CEO 2009” and the “Warrants Directors 2009” (which amount to 336,000 at issuance), multiplied by the appropriate subscription price as anticipated in the issuance conditions of the relevant warrant plans, by the issuance of maximum 336,000 new shares – subject to the actual application of the anti-dilution clause – which will be of the same nature and which will benefit from the same rights and privileges as the existing shares, and entitled to dividend rights for the full accounting year of their issuance.

- |                                  |                                     |   |
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|----------------------------------|-------------------------------------|---|

**4. Resolution to cancel the preferential subscription rights**

Proposed resolution

Cancellation of the preferential subscription rights of the existing shareholders and the holders of issued warrants, for the benefit of:

- a) under the Plan Warrants CEO 2009: the permanent representative of the Chief Executive Officer, i.e. the private limited liability company “Thierry Bogaert”, namely: Mr. Thierry Bogaert, up to 300,000 warrants and
- b) under the Plan Warrants Directors 2009 to the following natural persons who are non-executive director of the Company or the permanent representative of a legal entity which is a non-executive director of the Company: Mr. Orlando de Ponti, Mr. Jan Leemans, Mr. Rudi Mariën, Mr. Patrick Van Beneden, Mr. Remi Vermeiren and Mr. Allan Williamson, up to 6,000 warrants each.

- |                                  |                                     |   |
|----------------------------------|-------------------------------------|---|
| Thierry Bogaert                  |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Orlando de Ponti                 |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Jan Leemans                      |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Rudi Mariën                      |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Patrick Van Beneden              |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Remi Vermeiren                   |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |
| Allan Williamson                 |                                     |   |
| <input type="radio"/> <b>pro</b> | <input type="radio"/> <b>contra</b> | <input type="radio"/> <b>abstention</b> |

**5. Placement of the warrants**

Proposed resolution

Resolution to

- a) offer the 300,000 “Warrants CEO 2009” immediately at the meeting to Mr. Thierry Bogaert

**pro**                       **contra**                       **abstention**

- b) offer the 36,000 "Warrants Directors 2009" immediately at the meeting to the 6 people in who's benefit the preferential subscription rights were cancelled, offering each 6,000 warrants.

Orlando de Ponti  
 **pro**                       **contra**                       **abstention**  
Jan Leemans  
 **pro**                       **contra**                       **abstention**  
Rudi Mariën  
 **pro**                       **contra**                       **abstention**  
Patrick Van Beneden  
 **pro**                       **contra**                       **abstention**  
Remi Vermeiren  
 **pro**                       **contra**                       **abstention**  
Allan Williamson  
 **pro**                       **contra**                       **abstention**

**6. Amendment to the Articles of Association**

Proposed resolution

Resolution to add point 7.7 to Article 7 and to make the text as follows:

*"Each member of the Board of Directors is expressly authorized to, acting solely, have the realisation of each capital increase resulting from an exercise of warrants established by notary deed and to adapt the amount of the capital , the number of shares and the history of the capital in the Articles of Association to the new state of the capital and shares as determined by notary deed.*

**pro**                       **contra**                       **abstention**

C. to represent the mandator at all following meetings with same agenda in the event the above meetings would be postponed.

D. To the extent that the Undersigned is a shareholder of the Company, in the name of and on behalf of the Undersigned, to sign all attendance lists and minutes, to participate to all deliberations, to vote, and, in general, to do everything which is useful or necessary to execute this proxy.

E. To the extent that the Undersigned is a warrant holder of the Company, in the name of and on behalf of the Undersigned to participate to the aforementioned meeting, but only with an advisory vote in accordance with article 537 of the Belgian Company Code, and, to the extent applicable, sign all attendance lists and minutes.

The Undersigned hereby ratifies and approves all acts carried out the proxy holder. In case of absence of voting instructions to the proxy holder relating to the different issues on the agenda, or in case of uncertainty with respect to the given voting instructions, the proxy holder will always vote in favor ("pro") of the proposed resolution.

***This power of attorney must be sent in writing in Dutch (by mail or telefax: +32 (0)9 324 24 03 with mail confirmation of the original proxy at the latest on the day of the EGM itself) to the registered office of the Company, arriving at the latest on the fourth working day preceding the date of the Meeting (i.e. July 17, 2009).***