

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 2011

BUREAU

Chairman: Mr. Rudi Mariën

Secretary: Miss. Florence Croene

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, 2010.
2. Discussion and approval of the statutory annual accounts of the Company for the financial year ended December 31, 2010 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, 2010 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, 2010.
4. Presentation of the annual consolidated accounts of the Company for the financial year ended December 31, 2010.
5. Discharge of the directors and discharge of the statutory auditor for the exercise of their mandate for the financial year ended December 31, 2010.
***Proposed resolution:** By separate vote grant discharge to the directors and to the statutory auditor in function during the financial year 2010, for the transactions of said financial year.*
Appointment of Van Herk Global Agri B.V. represented by Mr. Aat van Herk as director of the Company and
Appointment of Mr. Wouter de Ruiter as director of the Company.
Re-appointment of Gengest BVBA, represented by Mr. Rudi Mariën, as director of the Company and Re-appointment of Mr. Orlando de Ponti as director of the Company.
***Proposed resolution:** The meeting approves the appointment of Van Herk Global Agri B.V. – represented by Mr. Aat van Herk and of Mr. Wouter de Ruiter as Directors of the Company and the re-appointments of Gengest bvba – represented by Mr. Rudi Mariën and of Mr. Orlando de Ponti.*

B. Convening the Meeting

a) Bearer shares

(...)

Publications were made in the

1) Official Belgian Gazette of May 06, 2011;

2) the newspaper “de Tijd” of May 06, 2011;

(...)

b) Invitations for registered shares

All invitations were sent on May 17, 2011.

(...)

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- c) *Holders of warrants*
Invitations letters were sent on May 17, 2011. No warrant holders are attending the meeting.
- C.** The share capital of the Company is composed of 24,263,436 shares with voting rights.
- There are no quorum conditions for this Meeting.
- 9,314,526 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, 2010.

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, 2010 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, 2010 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, 2010

FOURTH AGENDA ITEM:

Presentation of the annual consolidated accounts of the Company for the financial year ended December 31, 2010.

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, 2010.

VOTE

By separate vote grant discharge to the directors and to the statutory auditor in function during the financial year 2010, for the transactions of said financial year.

This vote is taken with unanimity.

SIXTH AGENDA ITEM:

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Appointment of two new Directors of the Company and two re-appointments of directors of the Company.

VOTE

The meeting approves the appointment of Van Herk Global Agri B.V. represented by Mr. Aat van Herk as director of the Company and the Appointment of Mr. Wouter de Ruiter as director of the Company.
The meeting also approves the re-appointment of Gengest BVBA, represented by Mr. Rudi Mariën, as director of the Company and the re-appointment of Mr. Orlando de Ponti as director of the Company.

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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