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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 2nd, 2009** at 11 a.m. at Devgen NV, Technologiepark 30, 9052 Zwijnaarde.

Agenda of the 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, 2008.
2. Discussion and approval of the statutory annual accounts of the Company for the financial year ended December 31, 2008 and approval of the allocation of the annual result as proposed by the Board of Directors.
Proposed resolution: *Approval of the statutory annual accounts of the Company for the financial year ended December 31, 2008 and approval of 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, 2008.
4. Communication of the annual consolidated accounts of the Company for the financial year ended December 31, 2008.
5. Discharge of the directors and discharge of the statutory auditor for the exercise of their mandate for the financial year ended December 31, 2008.
Proposed resolution: *Separate vote granting discharge to the Directors and to the statutory Auditor in function during the financial year 2008, for the transactions of that financial year.*
6. Dismissal, appointment and re-appointment of directors.
Proposed resolution: *Re-appointment of the following persons as director of the Company, for a period ending immediately after the closing of the General Shareholders Meeting of the year 2013 (relating to the fiscal year 2012): Mr. Patrick Van Beneden, Mr. Alan Williamson and Thierry Bogaert BVBA, represented by Mr. Thierry Bogaert.
Appointment of Mr. Remi Vermeiren as director of the Company as of June 4, 2009, for a period ending immediately after the closing of the General Shareholders Meeting of the year 2013 (relating to the fiscal year 2012).
Appointment of Blenar BVBA, represented by Mr. Jan Leemans as director of the Company, and this for a period ending immediately after the closing of the General Meeting of the year 2011 (relating to the fiscal year 2010).
Appointment of Gengest BVBA, represented by Mr. Rudi Mariën as director of the Company on account of Mr. Mariën's entrepreneurial experience in the biotech sector, and this for a period ending immediately after the closing of the General Meeting of the year 2011 (relating to the fiscal year 2010).
Appointment of Mr. Orlando de Ponti as director of the Company on account of his experience in the seed sector, both in research and development as in management, and this for a period ending immediately after the closing of the General Meeting of the year 2011 (relating to the fiscal year 2010).*

Appointment as independent director of the following persons, as each of them meets the criteria laid down in section 526ter of the Belgian Company Code: Mr. Remi Vermeiren, Mr. Jan Leemans and Mr. Orlando de Ponti.

The General Meeting accepts the dismissal of Hilde Windels BVBA, represented by Mrs. Hilde Windels as per March 10, 2008 and the dismissal of Pol Bamelis N.V., represented by Mr. Pol Bamelis as per August 25, 2008.

7. Remuneration of directors.

Proposed resolution: *The General Meeting decides that the non-executive directors, with the exception of the chairman, are entitled to a compensation of thousand five hundred euro per attended meeting of the Board of Directors, of the Nomination and Remuneration Committee, of the Audit Committee and of other meetings of ad hoc committees of directors, as well as a fixed amount of seven thousand five hundred euro for every fully performed board mandate year. The General Meeting also decides to reimburse the costs made by these directors to participate in said meetings.*

The General Meeting decides that the chairman of the Board of Directors is entitled to a compensation of four thousand euro per month.

The General Meeting takes note of the fact that the grant of warrants to directors will be submitted to an Extraordinary General Shareholders Meeting.

8. Notification of the appointment of an additional representative of the statutory auditor.

Proposed resolution: *The General Meeting takes note of the decision of Deloitte Bedrijfsrevisoren, a civil company under Belgian law, which has taken the form of a cooperative company with limited liability, having its registered office at Louizalaan 240, 1050 Brussels, to be additionally represented by Mr. Gert Vanhees in the performance of its mandate of statutory auditor, in addition to Mr. Gino Desmet.*

Formalities for the participation to the meeting.

In accordance with section 535 of the Belgian Company Code every Shareholder or Warrant holder can, upon submission of its securities, obtain, free of charge and as of 15 days prior to the Extraordinary Shareholders' Meeting, copy of the annual accounts and reports of the Board of Directors and the statutory Auditor mentioned in the agenda above. The CV of the candidate directors can be obtained on request to Devgen. For the CV of the existing directors, reference is made to the most recent annual brochure available on the Company's website.

The holders of bearer shares or dematerialized shares should deposit their shares, or a certificate at the Company's registered office at the latest four working days prior to the date of the Shareholders meeting, i.e. by May 26, 2009 at the latest. This certificate should be a written confirmation of an authorized account holder of the Company's clearing house stating that the shares are blocked until after the time of the General Shareholders' Meeting.

The Shareholders who wish to be represented by proxy are kindly requested to make use of a power of attorney form (with voting instructions) which is at their disposal at the Company's registered office, as well as on the website of the Company (www.devgen.com / investor relations / investor information / shareholders' meeting) and must transmit their proxy to the Company's registered office in writing, at the latest on May 26th, 2009. In the absence of voting instructions with regard to certain points on the agenda, or in the event that for any reason whatsoever, any uncertainty would raise uncertainty on 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) - Belgium. The facsimile number is +32(0)9/324 24 03.

The Board of Directors