

**General Assemblies of the Shareholders  
of Friday, 22 April 2011 at 11.00**

*Agendas*

**Ordinary General Assembly**

- 1. Management Report of the Board of Directors and Auditor's Report on the financial year 2010**
- 2. Approval of the annual accounts as at 31 December 2010 and the allocation of the results.**  
Proposed decision  
Approval of the annual accounts closed on 31 December 2010, including the allocation of the profit proposed by the Board of Directors, i.e. a gross total dividend of € 10.076.822 and Director's fees to the limit of € 170,000.
- 3. Discharge of the Directors and the Auditor**  
Proposed decision  
Discharge by separate vote to the Directors and the Auditor for the exercise of their mandate in the course of the 2010 financial year.
- 4. Appointment**  
Proposed decision  
Appointment of SOGESTRA sprl (company to be incorporated) represented by Ms Nadine LEMAITRE as independent director. This term of office, with a duration of three years, may be remunerated and will expire at the end of the General Assembly of the Shareholders of 2014.
- 5. Presentation of the amendments to the Corporate Governance Charter.**
- 6. Within the framework of the financing of the UP-site project, granted by BNP PARIBAS FORTIS, approval of the clause for mandatory early repayment of the revolving credit in the event of a change of control (as defined in the "Prospectus Bond Issue" of 6 January 2010).**  
Proposed decision  
In compliance with Article 556 of the Companies Code, approval of Article 8 of the revolving credit agreement (contract no. 245-5818141-77) intended to partially finance the UP-site project.
- 7. Acquisition and disposal of own shares**  
Proposed decision  
Proposal to renew the authorisation given to the Board of Directors, on behalf of the company and in conformity with article 620 of the Companies Code, to acquire or to dispose of own shares of the company to the maximum amount of twenty percent (20%) of the total of the shares issued, at the minimum unit price of € 1.00 and a maximum of ten percent (10%) higher than the average of the last ten days of the stock market price preceding the operation, and to authorise the company's subsidiaries in the sense of article 627 of the Companies Code to acquire or dispose of its shares under the same conditions. This authorisation is valid for a period of five years starting from the date of the General Assembly of the Shareholders of 2011.  
[THIS DECISION REQUIRES THAT THOSE WHO ARE PRESENT REPRESENT HALF THE REGISTERED CAPITAL AND AT LEAST A FOUR-FIFTH MAJORITY OF THE VOTES.]
- 8. Powers**  
Proposed decision  
Proposal to confer all powers on the Board of Directors for the execution of the decisions taken.

## Extraordinary General Assembly

### 1. Amendment of the Articles of Association

#### Proposed decision

The Board proposes to amend the Articles of Association, primarily in order to bring them into compliance with the Companies Code, as amended by all legislation transposing the directive 2007/36/EC of 11 July 2007 concerning the exercise of certain rights of shareholders of quoted companies”.

The proposed modifications are detailed in the long version of the present agenda in the “General Assembly” section of the Atenor website ([www.atenor.be](http://www.atenor.be)).

### 2. **Powers**

#### Proposed decision

Proposal to confer all powers on the Board of Directors for the execution of the decisions taken.