

Etn. Fr. Colruyt nv
Naamloze vennootschap
Registered office
Edingensesteenweg 196
1500 Halle

BTW-BE0400.378.485
RPR Brussels

The shareholders are invited to attend the Annual Ordinary General Meeting on 21 September 2011 at 4 p.m. at the registered office in 1500 Halle, Edingensesteenweg 196.

Agenda:

- 1 Annual report of the Board of Directors, and Report of the Auditor for your information.

Report of the Works Council.

(All such on both the annual financial statements of nv Etn. Fr. Colruyt and the consolidated annual financial statements of the Colruyt Group).

Proposed resolution: that the report of the board of directors be approved.

- 2.a. Adoption of the financial statements for the year ending 31 March 2011.

Proposed resolution: that the company's annual financial statements be adopted.

- b. Adoption of the Colruyt Group's consolidated financial statements for the year ending 31 March 2011.

Proposed resolution: that the Colruyt Group's consolidated financial statements be adopted.

3. Distribution of dividend.

Motion to allocate a gross dividend of 0.92 euro per share upon presentation of coupon no. 1, made available for payment on 5 October 2011.

Proposed resolution: that this dividend be approved.

4. Proposal to approve the participation in the profit as submitted above:

* PROFIT TO BE DISTRIBUTED: 275,139,456.04 EUR

* RETURN ON CAPITAL:

Coupon 1

158,634,933 shares X 0.92 EUR = 145,944,138.36 EUR

Basis of calculation:

(33,515,869 profit-sharing shares at 11 October 2010)

167,579,345 shares after the share split by 5, on 12 October 2010
+ 715,585 shares at capital increase personnel on 23 December 2010
- 9,761,336 treasury shares at 23 June 2011
+ 101,339 treasury shares intended for profit sharing (September 2011)
= 158,634,933 shares

* ADDITION TO THE AVAILABLE RESERVE: 104,000,000.00 EUR

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DIVIDEND TREASURY SHARES: 8,887,197.24 EUR

* APPROPRIATION TO THE STATUTORY RESERVE: 2,390,053.90 EUR

* BONUSES: 3,717,318.00 EUR

* PROFIT SHARE 2010/2011 FINANCIAL YEAR 9,887,259.98 EUR

* PROFIT CARRIED FORWARD: 313,488.56 EUR

* TOTAL: 275,139,456.04 EUR

The 'profit sharing' distribution concerns a distribution of profit to the employees of the company and of the companies belonging to the Colruyt Group employed in Belgium, pursuant to the law of 22 May 2001 regarding participation in the capital and profit.

Proposed resolution: approval of the participation in the profit as submitted above.

5. Proposal for approval that the profit share to the company's employees who have elected to take their share in the profits as mentioned in item 4 above in the form of shares be done by means of nv Etn. Fr. Colruyt treasury shares bought by the company.

Proposed resolution: approval of this proposal

6. Discharge to the Directors.

Proposal to discharge the directors for their activities during the 2010-2011 financial year.

Proposed resolution: that the directors be granted discharge.

7. Discharge to the statutory auditor.

Proposal to discharge the statutory auditor for his activities during the 2010-2011 financial year.

Proposed resolution: that the statutory auditor be granted discharge.

8. Reappointment of director

- a) Proposal to renew that the directorship of BVBA Delvaux Transfer, (company number BE 0428.369.321) with registered office in 1730 Asse, Stationsstraat 79, permanently represented by Mr Willy Delvaux, national registration no. 520519-245 21), for a period of 6 years, that is until reappointment after the Annual General Meeting in 2017. This unique departure from a normal mandate of 4 years can be justified by means of the new article 526 of the Companies Code. This article stipulates that an independent director cannot carry out more than three successive mandates as a non-executive director and that this period cannot exceed twelve years. Mr Delvaux was elected an independent director in 2006 for one year and in 2007 for 4 years. If he is re-elected for 6 years, he will be able to serve as an individual director for a period of 11 years.

Proposed resolution: to renew the directorship of BVBA Delvaux Transfer, (company number BE 0428.369.321) with registered office in 1730 Asse, Stationsstraat 79, permanently represented by Mr Willy Delvaux (national registration no. 520519-245 21) for a period of 6 years, that is until reappointment after the Annual General Meeting in 2017.

- b) Proposal to appoint an additional individual director, BVBA Unitel, (company number BE 0447.881.662) with registered office in 9000 Gent, Predikherenlei 12, permanently represented by Mrs Astrid De Lathauwer (national registration no. 630906-078 61), for a period of 2 years, that is until after the General Meeting in 2013.

Proposed resolution: appointment of BVBA Unitel (company number BE 0447.881.662) with registered office in 9000 Gent, Predikherenlei 12, permanently represented by Mrs De Lathauwer (national registration no. 630906-078 61) as an individual director for a period of 2 years, that is until after the General Meeting in 2013.

9. Other business.

In order to attend this assembly, according to article 20 of the articles of association, the shareholders must deposit their shares until 16 September 2011 with any of the seats, branches and agencies of:

BNP Paribas Fortis Bank (Principle system payment agent)
ING
KBC Bank
Dexia Bank
Bank Degroof
Petercam

And they must deposit a certificate at the company headquarters in conformity with article 20 of the articles of association.

If so desired, the shareholders can be represented at the meeting by a proxy holder, subject to compliance with the provisions of article 20 of the articles of association.

The reports of the Board of Directors, the reports of the auditor, the financial statements and the annual report of the nv Etn. Fr. Colruyt and of the Colruyt Group will be available on our website 15 days before the General Meeting.

For the Board of Directors