

Etn. Fr. Colruyt NV
Limited liability company
Registered office:
Edingensesteenweg 196
1500 Halle

BTW-BE0400.378.485
RPR Brussels

The shareholders are invited to attend the Annual Ordinary General Meeting on 26 September 2012 at 4 p.m. at the registered office in 1500 Halle, Edingensesteenweg 196.

Agenda:

1. - Annual report of the Board of Directors and, for information purposes, the auditor's report.
- Report of the Works Council.
(All this on both the annual financial statements of nv Etn. Fr. Colruyt and the consolidated annual financial statements of Colruyt Group).

Proposed resolution: approval of the report of the Board of Directors.

2. Remuneration report for financial year 2011-2012.

Proposed resolution: approval of the remuneration report 2011-2012

3. a. Adoption of the financial statements for the year ending 31 March 2012.

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

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- b. Adoption of the Colruyt Group's consolidated financial statements for the year ending 31 March 2012.

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

4. Distribution of dividend.

Motion to allocate a gross dividend of 0.95 EUR per share upon presentation of coupon no 2, made available for payment on 3 October 2012.

Proposed resolution: that this dividend be approved.

5. Proposal to approve the participation in the profit as submitted below:

* PROFIT TO BE APPROPRIATED: 119,782,966.01 EUR

* RETURN ON CAPITAL:

Coupon 2

156,169,984 shares x 0,95 EUR =

+ 148,361,484.80 EUR

Basis of calculation:

168,294,930 profit-making shares at 31/03/2011
+ 225,194 shares at capital increase personnel
on 23 December 2011
- 12,447,336 number of treasury shares at 5 June 2012
+ 97,196 treasury shares reserved for profit-sharing
(September 2012)

= 156,169,984 shares

APPROPRIATION TO THE STATUTORY RESERVE:	+ 619,283.50 EUR
BONUSES:	+ 3,429,075.23 EUR
PROFIT SHARE REPORTING PERIOD 2011/2012:	+ 8,969,234.66 EUR
ADDITION TO THE AVAILABLE RESERVE:	- 242,023,596.49 EUR
APPROPRIATION TO THE STATUTORY RESERVE:	
PROFIT CARRIED FORWARD:	+ 200,427,484.31 EUR
TOTAL:	+ 119,782,966.01 EUR

The 'profit sharing' distribution concerns a distribution of profit to the employees of the company and of the companies belonging to Colruyt Group 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.

6. Proposal to approve that the profit share to be distributed to the company's employees who have elected to take their share in the profits as mentioned in item 5 above in the form of shares, be distributed by means of nv Etn. Fr. Colruyt treasury shares.

Proposed resolution: approval of this proposal

7. Discharge to the Directors.

Proposal to discharge the directors for their activities during the 2011-2012 reporting period.

Proposed resolution: that the directors be granted discharge.

8. Discharge to the statutory auditor.

Proposal to discharge the statutory auditor for his activities during the 2011-2012 reporting period.

Proposed resolution: that the statutory auditor be granted discharge.

9. Reappointment of director

- a) Proposal to renew the directorship of nv Anima, (company number BE0418759787) with registered office in 1654 Huizingen, A. Vaucampsiaan 42, permanently represented by Mr Jef Colruyt (national number 581018-253.10), for a period of 4 years, that is until after the General Meeting in 2016.

Proposed resolution: to renew the directorship of nv Anima, (company number BE0418759787) with registered office in 1654 Huizingen, A. Vaucampsiaan 42, permanently represented by Mr Jef Colruyt (national number 581018-253.10), for a period of 4 years, that is until after the General Meeting in 2016.

- b) Proposal to renew the directorship of Mr François Gillet, (national number 600206-407.08) domiciled at 1330 Rixensart, avenue Boulogne-Bilancourt 37, for a period of 4 years, this is until after the General Meeting in 2016.

Proposed resolution: to renew the directorship of Mr François Gillet, (national number 600206-407.08) domiciled at 1330 Rixensart, avenue Boulogne-Bilancourt 37, for a period of 4 years, this is until after the General Meeting in 2016.

10. Other business

In order to attend this General Meeting or to be represented at it, the shareholders must comply with the stipulations of article 20 of the articles of association.

The shareholders will only be admitted to the General Meeting and exercise their voting right if the following two conditions are fulfilled:

- 1) On 20 September 2012 at the latest, the Company must receive proof that the shareholders, who wish to attend the General meeting, were holder of the number of shares with which they intend to take part in the meeting on 12 September at midnight (registration date). To this end, the shareholders must have their shares registered in the books on 12 September 2012 (registration date) at the latest. Registration is done either by registration of the registered shares with the company, or in conformity with article 474 of the Companies Code by registration of dematerialised shares on an account with a certified account holder or settlement institution that will draw up a registration certificate. Owners of bearer shares must convert these bearer shares to either registered or dematerialised shares, as the shareholder chooses, before the date of the meeting.
- 2) Furthermore these shareholders must confirm in writing that they wish to attend the General Meeting by 20 September 2012 at the latest. For their registered shares the shareholders can send the confirmation to the registered office of the Company (for the attention of the secretariat of the Board of Directors) or by mail to heidy.vanrossem@colruyt.be. Holders of dematerialised shares can deposit this confirmation as well as

the registration certificate mentioned above by 20 September 2012 at the latest at the registered office of the company or at the different registered offices, branches and agencies of:

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

The designation of a proxy and the notification of this designation to the company must be done in writing by 20 September 2012 at the latest. To this end, a model of the mandate that is available at the registered office and on the website of the company should be used. Notification can be done on paper or electronically as described above.

In accordance with article 533ter of the Companies Code, one or more shareholders, who represent at least 3 % of the capital of the company together, can have new topics placed on the agenda of the General Meeting and submit proposals for resolutions until 4 September 2012 at the latest. In this case, the Company will publish an adapted agenda on 11 September 2012.

In accordance with article 540 of the Companies Code the shareholders who comply with the admittance conditions are entitled to ask questions in writing to the directors and the auditor. These questions can be addressed by letter to the registered office of the Company (for the attention of the secretariat of the Board of Directors) or by e-mail to heidy.vanrossem@colruyt.be until 20 September 2012 at the latest. The questions will only be answered if the shareholder has observed the registration and confirmation procedure for the General Meeting as mentioned above.

For the board of directors