

TRANSLATION FOR INFORMATION PURPOSES ONLY



NAAMLOZE VENNOOTSCHAP (Limited Liability Company)

Registered Office: Duwijkstraat 17, 2500 Lier, Belgium

Reference Number 0467.369.853, RPR Mechelen, Belgium

INVITATION TO THE ANNUAL GENERAL MEETING EN TO THE EXTRAORDINARY GENERAL MEETING

The shareholders are hereby invited to participate in the extraordinary general meeting and the annual general meeting of the Company, which will be held on October 14th, 2008 in the offices of Porthus NV at Brouwersvliet 33/8, 2000 Antwerp, at respectively 9.30 a.m. for the extraordinary general meeting and 10.00 a.m. for the annual general meeting.

If the required attendance quorum would not be reached for the agenda of the extraordinary general meeting, the shareholders are invited to a second extraordinary general meeting with the same agenda, which than will be held in the offices of Porthus NV at Brouwersvliet 33/8, 2000 Antwerp, on October 28th 2008 at 10.00 a.m.

1. Agenda of the general annual meeting of shareholders.

- 1. Discussion on the annual report of the board of directors and on the report of the auditor on the financial year concluded on 30/06/2008.**
- 2. Approval of the singular annual account of the financial year concluded on 30/06/2008.**

Proposed Resolution: the general meeting decides to approve the singular annual account of the financial year concluded on 30/06/2008, as drafted by the board of directors.

3. Allocation of the result.

Proposed Resolution: the general meeting decides to allocate the result of the past financial year to the next financial year.

- 4. Acquaintance by the general meeting of the consolidated annual accounts, the consolidated annual report of the board of directors and the consolidated report of the auditor on the financial year concluded on op 30/06/2008.**

REGULATED INFORMATION

5. Discharge of directors.

Proposed Resolution: the general meeting decides to discharge the directors from all liability deriving from their mandates during the past financial year.

6. Discharge of the auditor.

Proposed Resolution: the general meeting decides to discharge the auditor from all liability deriving from the performance of his mandate during the past financial year.

7. Appointment of directors.

- a) Appointment of Altaline Technologies NV as director of the Company.

The mandate of the company Altaline Technologies NV, having its registered office at Petrus Huysegomsstraat 3A, 1600 Sint-Pieters-Leeuw, and with reference number 0472 109 688, represented by Mr. Jos Sluys for the performance of this mandate, as director of the Company as co-opted by decision of the board of directors of June 3th 2008 after the resignation, on April 30th 2008 of the company Rendex NV, having its registered office at Molenstraat 51, 9140 Tielrode and with reference number 0461 785 227, represented by Mr. Paul de Vrée for the performance of this mandate, as director of the Company, is notified to the general meeting.

Proposed Resolution: the general meeting is acquainted with the resignation, on April 30th 2008, of the company Rendex NV, having its registered office at Molenstraat 51, 9140 Tielrode and with reference number 0461 785 227, represented by Mr. Paul de Vrée for the performance of this mandate, as director of the Company. The general meeting decides to ratify the decision of the board of directors of June 3th 2008 to co-opt the company Altaline Technologies NV, having its registered office at Petrus Huysegomsstraat 3A, 1600 Sint-Pieters-Leeuw, and with reference number 0472 109 688, represented by Mr. Jos Sluys for the performance of this mandate. Furthermore the general meeting decides to definitely appoint the company Altaline Technologies NV, having its registered office at Petrus Huysegomsstraat 3A, 1600 Sint-Pieters-Leeuw, and with reference number 0472 109 688, represented by Mr. Jos Sluys for the performance of this mandate, as director of the Company. This mandate shall terminate immediately after the annual general meeting in 2010.

- b) Appointment of Newton Engineering BVBA as director of the Company.

Proposed Resolution: the general meeting is acquainted with the resignation of Mr. Peter Hinssen as director of the Company. The general meeting decides to appoint the company Newton Engineering BVBA, having its registered office at Galerijpad 1, 9630 Zwalm, and with reference number 439.022.097, represented by Mr. Peter Hinssen for the performance of this mandate, as director of the Company. This mandate shall terminate immediately after the annual general meeting in 2010.

REGULATED INFORMATION

8. Law of 14 December 2005 regarding the abolition of bearer securities – Amendment of article 9 of the articles of association.

The general meeting is acquainted with the amendment of article 9 of the articles of association of the Company by the board of directors of November 10th 2007 pursuant to article 96 of the Law of 25 April 2007 relating to diverse provisions.

Article 9 of the articles of association of the Company was amended as follows:

"The shares are registered shares, dematerialised or, for as long as the law permits, bearer shares at the discretion of the shareholders. The bearer shares issued by the Company and which are located on a securities account as per the first of January two thousand and eight, exist in dematerialised form from that date. Other bearer shares, to the extent that these are registered on a securities account as per the first of January two thousand and eight, are also automatically dematerialised. Following the deadline provided for by the Law of fourteen December two thousand and five entailing abolition of bearer shares, all bearer shares still existing at that time, conversion of which was not requested, shall be automatically converted into dematerialised shares. Any shareholder can at any time and at his own expense request the conversion of his shares into shares of any other type."

9. Queries.

2. Agenda of the extraordinary general meeting of shareholders

Amendment of article 8 of the articles of association pursuant to the disclosure of major holdings in accordance with the new legislation thereto.

Proposed Resolution: the extraordinary general meeting decides to replace the text of article 8 of the articles of association, titled "Disclosure of major holdings" by the following text:

"8. Disclosure of major holdings

The applicable legislation on the disclosure of major holdings in listed companies and public takeover offers, is applicable on the shareholdership of the company. Further, in accordance with article 515 of the Belgian Companies Code, the articles 6 to 17 of the Law of 2 May 2007 on disclosure of major holdings and the applicable quota are defined at three per cent (3%), five per cent (5%) or multiples of five per cent (5%). The articles 516, 534 and 545 of the Belgian Companies Code are applicable.

CONDITIONS OF ADMISSION AND MAKING AVAILABLE OF DOCUMENTS

The shareholders are reminded that, as from January 1st 2008, all bearer securities located at a securities account, are automatically converted into dematerialized shares in accordance with the Law of 14 December 2005 regarding the abolition of bearer securities. Shareholders holding such dematerialized securities are directed to section b. underneath for a description of the formalities to be fulfilled with regard to their participation in the general meeting.

REGULATED INFORMATION

- a. In order to participate in the general meeting, holders of bearer securities must, in accordance with article 31 of the articles of association of Porthus NV, deposit their shares with an office of KBC Bank at least three (3) working days before the general meeting, being October 8th 2008 at the latest. Such shareholders will be admitted to the general meeting upon presenting a statement confirming that their shares were deposited.

Remark: In accordance with the Law of 14 December 2005 regarding the abolition of bearer securities, the deposit of printed bearer securities at a financial organization within Belgium, for the purpose of the participation of such a shareholder in a general meeting, automatically results in the dematerialization of such bearer securities and their registration on a security account of such financial organization. Therefore, it shall not be possible anymore to take back bearer securities after such a deposit.

- b. In order to be admitted to the general meeting, the holders of dematerialized securities must deposit a statement drafted by a recognized account holder confirming the unavailability of their securities until the date of the general meeting. This statement has to be deposited with an office of KBC Bank at least three (3) working days before the general meeting, being October 8th 2008 at the latest.

Each shareholder can give a proxy in writing to be represented at the general meeting. The shareholders shall only make use of the proxy drafted by the board of directors, in accordance with article 32 of the articles of association of Porthus NV. The shareholder can request this proxy at the Company's registered office. The proxy shall also be made available on the website <http://www.porthus.com> under the section 'Investor Relations'. No other proxies shall be accepted. The original proxies must be deposited at the Company's registered office at least three (3) working days prior to the general meeting, being October 8th 2008 at the latest.

Contact person at the registered office is:

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As from September 29th 2008, the shareholders, the holders of obligations, warrants and other certificates issued in cooperation with the Company, can, upon presenting their securities and without any charge, obtain a copy of the following documents at the Company's registered office:

1. The annual account;
2. The consolidated annual account;
3. The annual report and the report of the auditor.

All relevant information in relation to this general meeting, including the documents mentioned here above, are available on the website of the Company www.porthus.com.

The board of directors