



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 24 September 2014 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 2013-2014.

Proposed resolution: approval of the remuneration report 2013-2014.

3. a. Adoption of the financial statements for the year ending 31 March 2014.

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 2014.

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

4. Distribution of dividend.

Motion to allocate a gross dividend of 1,00 EUR per share upon presentation of coupon no 4, made available for payment on 2 October 2014. The ex-dividend or ex-date takes place on 29 September 2014. The record-date takes place on 1 October 2014.

Proposed resolution: that this dividend be approved.

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

* PROFIT TO BE APPROPRIATED: 905.444.111,89 EUR

* RETURN ON CAPITAL:

Coupon 4

155.795.039 shares x 1,00 EUR =

+ 155.795.039,00 EUR

Basis of calculation:

164.852.849 shares at 31/03/2013
+ 316.900 shares at capital increase personnel on 20 December 2013
- 9.000.000 shares destroyed on 26 May 2014
- 412.088 number of treasury shares at 1 June 2014
+ 37.378 number of treasury shares reserved for profit-sharing
(September 2014)

= 155.795.039 shares

ADDITION TO THE STATUTORY RESERVE:	+ 1.140.840,00 EUR
BONUSES:	+ 3.497.545,00 EUR
PROFIT SHARE REPORTING PERIOD 2013/2014:	+ 5.430.526,51 EUR
ADDITION TO THE AVAILABLE RESERVE:	+ 25.779.758,14 EUR
PROFIT CARRIED FORWARD:	+ 713.800.403,24 EUR
TOTAL:	+ 905.444.111,89 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 2013-2014 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 2013-2014 reporting period.

Proposed resolution: that the statutory auditor be granted discharge.

9. Reappointment of director

- a) Proposal to renew the directorship of Mr Jozef Colruyt, (national number 58.10.18-253.10) domiciled at 1500 Halle, Vroenenbos 100, for a period of 4 years, this is until after the General Meeting in 2018.

Proposed resolution: to renew the directorship of Mr Jozef Colruyt, (national number 58.10.18-253.10) domiciled at 1500 Halle, Vroenenbos 100, for a period of 4 years, this is until after the General Meeting in 2018.

- b) Proposal to renew the directorship of Mr Wim Colruyt, (national number 61.07.28-225.71), domiciled at 1600 Sint-Pieters-Leeuw, Meersteen 42, for a period of 4 years, this is until after the General Meeting in 2018.

Proposed resolution: to renew the directorship of Mr Wim Colruyt, (national number 61.07.28-225.71), domiciled at 1600 Sint-Pieters-Leeuw, Meersteen 42, for a period of 4 years, this is until after the General Meeting in 2018.

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.

Participation

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

First condition: the shareholders, who wish to attend the General meeting, should be holder of the number of shares with which they intend to take part in the meeting on 10 September 2014 at midnight (registration date). To this end, the shareholders must have their shares registered in the books on **10 September 2014 (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.

Second condition: furthermore these shareholders must **confirm** in writing that they wish to **attend** the General Meeting by **18 September 2014** at the latest. On 18 September 2014 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. 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@colruytgroup.com. Holders of dematerialised shares can deposit this confirmation as well as the registration certificate mentioned above by 18 September 2014 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)

Powers of attorney

The designation of a proxy and the notification of this designation to the company must be done in writing by **18 September 2014** 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 under the second condition.

When the company itself, an entity under its control, mandatary or employee, is appointed proxy holder, clear voting instructions must be given to ensure that the proxy forms can be considered as valid.

Right to add items on the agenda

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 **2 September 2014** at the latest. In this case, the Company will publish an adapted agenda on **9 September 2014**.

Written questions

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@colruytgroup.com until **18 September 2014** 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.

The reports of the Board of Directors, the reports of the statutory auditor, the annual accounts, and the annual report of NV Etn. Fr. Colruyt and of the Colruyt Group will be available on our website 30 days prior to the General Meeting. (<http://www.colruytgroup.be/en/general-meetings>)

For the board of directors