

Only the Dutch version is valid. (This version only for information purposes).

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

VAT-BE-0400.378.485
RPR Brussels

The shareholders are invited to attend the Extraordinary General Meeting of N.V. Etn. Fr. Colruyt to be held on 10 October 2008 at 4.00 p.m., at the registered office in 1500 Halle, Edingensesteenweg 196, with the following agenda:

I. Capital increase by a public issue of shares reserved for the employees pursuant to article 609 of the Companies Code

-
1. Report of the Board of Directors of 09/09/2008, giving a description and detailed justification of the proposed capital increase with the pre-emptive right waived in the interests of the company, in favour of the employees of the company and the Colruyt Group who meet the criteria described in the said report.
 2. Report of CVBA KPMG, represented by Mr. L. Ruysen, Auditor, drawn up on 12/09/2008 in accordance with article 596 of the Companies Act.
 3. Proposal to issue a maximum of 200,000 new registered shares without face value, under the conditions described in the report of the Board of Directors mentioned above.
 4. Determination of the issue price:

Proposal to set the issue price on the basis of the average stock market price of the ordinary Colruyt share during the 30 days prior to the Extraordinary General Meeting that will decide upon this issue, after application of a maximum discount of 20 %.

5. Proposal to waive the pre-emptive subscription right to these shares as granted to the shareholders by article 595 and onwards of the Companies Code, in favour of employees as mentioned above and this, in the interests of the company.
6. Increase of the share capital:

Proposal to increase the share capital, under the suspensive condition of subscription, by the issue of the new shares mentioned above, under the conditions specified above, and at the issue price set by the Extraordinary General Meeting.

Proposal to set the maximum amount by which the share capital can be increased after subscription, by multiplying the issue price of the new shares set by the Extraordinary General Meeting by the maximum number of new shares to be issued. Subscription to the new shares shall be reserved for the employees of the company and its related companies, as specified above.

The capital shall only be increased in the event of subscription, and this by the amount of this subscription. If the number of shares subscribed to is greater than the specified maximum number of new shares to be issued, there shall be a distribution whereby in the first instance the possibility of obtaining the maximum tax benefit for each employee shall be considered, and in the next stage a proportionate decrease shall be applied in relation to the number of shares subscribed to by each employee.

7. Subscription period:

It is proposed to open the subscription period on 14/10/2008 and close it on 14/11/2008.

8. Authorizations of the Board of Directors:

Proposal to authorize the Board of Directors to receive the subscription applications, to collect and receive the contributions, to determine the number of shares subscribed to as well as the subscribed amount at the end of the subscription period, to set the capital increase by this amount within the maximum amount set by the Extraordinary General Meeting, and to certify by notary the completion of the capital increase within the same limit, the payment of it in cash, as well as the resulting change of the amount of the share capital and the number of shares stated in article 5 "Share capital" of the articles of association, and to execute the resolutions of the Extraordinary General Meeting for all these transactions, and to this end to set all conditions, to the extent that they have not been set by the Extraordinary General Meeting, to conclude all agreements, and in general to take any action necessary.

II. Purchase of treasury shares:

1. Report of the Board of Directors of 09/09/2008 justifying the proposal to authorize the purchase of treasury shares by the company and the subsidiaries (articles 620 and 627 of the Companies Code).

2. Proposal to grant authorization to the Board of Directors of the company

and of the subsidiaries:

Proposal to authorize the Board of Directors of the company and the Boards of Directors of the subsidiaries, as laid down in article 627 of the Companies Code, to acquire a maximum total of 3,334,860 treasury shares of the company, on behalf of the company and/or on behalf of the subsidiary(ies), at a minimum price of 50 euro per share and at a maximum price of 250 euro per share, insofar as this price is within the minimum/maximum limit set by article 12, par. 3 of the articles of association.

This authorization shall apply for a term of 18 months, starting on the day on which this agenda is decided upon.

This authorization shall replace the authorization granted by the company's Extraordinary General Meeting of Shareholders of 22 October 2007, which lapses in April 2009.

3. Proposal to authorize the Board of Directors of the company to nullify the treasury

shares purchased:

Proposal to authorize the Board of Directors to nullify the treasury shares purchased, at times the Board deems appropriate, if deemed opportune by the Board, in blocks of at least 500,000 shares, and this coupled with the diminution of the corresponding unavailable reserves, so that the value of the shares is registered at the time of the nullification.

The Board of Directors is allowed to use this authorization at all times, if he wishes so repetitively, and to freely choose the time of the nullification. It is also granted the authorization to correct the numbers of shares in the articles of association and to have the amendment to the articles of association required as a result thereof, executed before a notary public.

In order to attend this meeting and in accordance with article 20 of the articles of association, the shareholders must deposit their bearer shares by no later than 06/10/2008 with one of the seats, branches and agencies of:

Fortis Bank,
KBC,
Dexia Bank,
ING,
Bank Degroof,
Petercam

or hand over the certificate of unavailability of the dematerialised shares in the registered office.

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.

For the Board of Directors,