

S.A. D'IETEREN N.V.
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Information relating to the resolutions proposed to the Extraordinary General Meeting of the S.A. D'Ieteren N.V. of 26 May 2011

Resolutions 1.1 et 1.2

The Company's Articles of association provide for measures aimed at protecting the share capital through triennial authorisations given by the General Assembly to the Board of Directors to purchase Company shares and/or in order to use the authorised capital of 60 million Euro without prior approval of the General Assembly, to prevent the Company from suffering a severe and imminent damage e.g. in case of takeover bid on its shares.

The Board is of the opinion that the actual capital structure, the stability of which is ensured by the D'Ieteren family majority shareholding for more than two hundred years, should be maintained. The Board proposes therefore to the general meeting to renew these authorisations due to expire this year.

Resolutions 2.2. to 2.4.

The company has lodged on March 22, 2011 with the Clerk of the Tribunal of commerce of Brussels a merger proposal regarding the absorption of its fully owned subsidiary S.A. IMMONIN by means of a transaction assimilated to a merger by absorption in accordance with article 676, 1° of the Company Code.

The absorption of this real estate subsidiary, the principal asset of which consists of a garage located in Auderghem (Brussels, Belgium), is a further step towards an integrated approach of the group's property management. As all the shares of the absorbed company are held by the acquiring company, the procedure of a simplified merger following article 676, 1° of the Company Code is being applied.

This project, which has already been proposed for approval to the General Assembly on 27th May 2010, could not be approved by this Assembly missing one environmental formality required by the IBGE (Brussels Institute for the management of Environment) under the Ordonnance of the Region of Brussels-Capital City of 5th March 2009 regarding the management and the cleaning of polluted soil.

This requirement being now satisfied, the Assembly is invited to approve the merger proposal as well as the merger itself, and to delegate the necessary powers for the implementation of these decisions.

Resolution 3.1

Some of the Articles of association need to be adapted to comply with the Law of 20 December 2010 on the exercise of certain rights of shareholders in listed companies and with the Law fixing its entry into force. As those laws are not yet published in the Belgian Official

Gazette when the invitation to the Meetings of 26 May 2011 is being prepared, it is proposed to the Meeting to adopt the amendments to the Articles set out under resolutions 3.2. to 3.9 under the condition precedent of the publication of the above mentioned laws, and fix their entry into force at the date provided for by those laws, it being understood that the existing Articles shall remain in force in the interval.

This resolution shall not be proposed to the shareholders if the above mentioned laws are published before 26 May 2011.

Resolutions 3.2 à 3.9

It is proposed to the General Meeting to amend successively each of the Articles which should be adapted pursuant to the above mentioned Law of 20 December 2010, with respect to e.g. the terms and conditions of the convening of and the participation to the general meeting of shareholders, the right for some of them to put new items on the agenda and the right to vote by correspondence.

Resolution 4

It is proposed to the shareholders to approve the reference in the company's articles of association to the specialized committees of the board, the composition, role and working of which are governed by law, for the audit committee and the remuneration committee, and by the company's Corporate Governance Charter, for the nomination committee.

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