



**Special general meeting of shareholders**  
**of 2 July 2024, 10.30 a.m.**

**MINUTES**

The year 2024, on 2 July 2024 at 10.30 a.m., in 2000 Antwerp, De Gerlachekaai 20, the Special General Meeting of shareholders of Euronav NV (the "**Company**") is convened under the chairmanship of Mr. Marc Saverys.

The Chair notes that, in accordance with applicable law, Dutch is the official working language of the meeting. The Chair stated, however, that some parts might be in English, as certain written questions were provided to the Company in English prior to the meeting. In case an attending shareholder does not understand what is being said, it can request the secretary to translate the misunderstood parts. The meeting will not be recorded.

The Chair further notes that as from 19 June 2024, shareholders were able to register online through the Lumi Connect platform to (i) confirm their attendance, (ii) vote beforehand or (iii) give a proxy. The shareholders that did not provide a proxy or did not vote by letter in advance, will be given the option to vote electronically during the meeting.

Ms. Maxime Van der Weehe is appointed as secretary.

The meeting appoints Mr. Geert Asselman and Mr. Bart Vanhengel as clerks.

In addition to the Bureau, the following members of the Management Board are present: Mr. Alexander Saverys, Mr. Ludovic Saverys, Mr. Michaël Saverys, Mr. Maxime Van Eecke in their capacity as permanent representatives of their respective management companies. BDO Bedrijfsrevisoren, statutory auditor of the Company, is excused.

The convening notices prescribed by law were published on 31 May 2024 in the following newspapers:

- De Tijd
- the Belgian Official State Gazette

The registered shareholders, the directors and the statutory auditor were also convened by ordinary letter on 31 May 2024.

In addition, (i) the notice convening the special general meeting of shareholders, (ii) a shareholder participation form, (iii) a proxy form, (iv) a form for voting by letter, (v) an explanation on how to participate in the meeting and (vi) the documents to be submitted to the special general meeting as provided for in the

agenda were made available to the shareholders at the office of the Company and on the Company's website as from 31 May 2024.

The following was deposited with the bureau in order to be checked by the clerks:

- the proof copies of the newspapers in which the convening notice to this meeting were published;
- a copy of the convocation letter that was addressed to registered shareholders, the members of the Supervisory Board and the statutory auditor;
- the proof of registration of the shares of the shareholders who wish to participate in the general meeting;
- the proxies and attendance forms;
- the voting letters; and
- the attendance list, including the register containing the identity and address of each shareholder who has indicated that he wishes to participate to the meeting, the number of shares registered on the registration date and the documents proving such registration. For further information, reference is made to the privacy statement on the Company's website.

The secretary asks the clerks to initial these documents.

The register of registered shareholders is also at their disposal.

The Chair establishes that, according to the attendance list, 35 shareholders who hold a total of 180,821,235 shares are present or represented.

A number of persons such as employees of the Company and third parties engaged by the Company to provide services in connection with the meeting such as external advisors of the Company, as well as judicial officer Mr. Jan Wouters are present at the meeting without having fulfilled the admission formalities. The meeting is reminded that these persons cannot participate in the deliberation and the voting at this meeting. These persons have also signed the attendance list. These persons are admitted to the meeting.

The meeting acknowledged the correctness of the above statements, unanimously acknowledged that it is validly convened and composed and capable to deliberate, and resolved to start deliberating on the items on the agenda, as follows:

- 1 Distribution to shareholders of USD 0.88 per share from the available share premium and authorisation to the Supervisory Board to set the payment date and pay the distribution to shareholders during the 2024 financial year. As regards the distribution of the share premium, USD 0.07 per share is subject to 30% withholding tax to the extent that no exception or reduction applies. The balance of USD 0.81 per share is exempt from any withholding tax.
- 2 Intermediary dividend to shareholders of USD 0.27 per share and authorisation to the Supervisory Board to set the payment date and pay the intermediary dividend to shareholders during the 2024 financial year. The dividend amounting USD 0.27 is, in its entirety, subject to 30% withholding tax to the extent that no exemption or reduction applies.

- 3 Approval, pursuant to article 7:151 of the Belgian Code of Companies and Associations, of clauses included in a credit agreement regarding change of control.
- 4 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations.
- 5 Miscellaneous.

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The written questions are introduced by the secretary of the Company at 10:35 a.m.

The secretary notes that the Supervisory Board can only answer questions to the extent that such questions relate to items on the agenda discussed during this meeting, and the documents that were made publicly available in connection with this meeting. Personal files, speeches, or statements are not up for discussion during this session. Additionally, the Company may refuse to answer questions if this could harm the Company or conflict with the confidentiality undertakings entered into by the Company.

The secretary notes that one shareholder, being Marc Van Den Berghe, submitted one written question to the Company in advance. However, the secretary notes that Mr. Van Den Berghe is not physically present at this meeting, which means his written question will not be further addressed.

Subsequently, at 10:38 a.m., the secretary invites the shareholders present to ask additional oral questions.

- Shareholder Jean-Marc Van Nypelseer explicitly wishes to have it recorded in the minutes that, as a shareholder, he is required to vote on a document (*i.e.*, the credit agreement referred to in the third agenda item of this meeting) that was not provided to the shareholders prior to the meeting, as it was not included in the annexes to the convening notice as mentioned above. This question is answered by Mr. Ludovic Saverys, CFO, who clarifies that shareholders are not required to vote on the approval of the entire content of the aforementioned credit agreement, but only on the approval of the respective clause concerning a possible change of control of the Company. This is a standard procedure imposed in accordance with article 7:151 of the Belgian Code of Companies and Associations.

Mr. Saverys also emphasizes that all credit agreements, concluded by the Company, are registered in their entirety with the SEC (*'Securities and Exchange Commission'*) each year. This means that, each April, shareholders have the right and opportunity to consult all registered credit agreements of the previous calendar year if they so wish.

Mr. Van Nypelseer, on the other hand, believes it is important to receive such information prior to the meeting and thus asks again to record in the minutes that this information should have been shared with the shareholders (cf. written, but late, request from Mr. Van Nypelseer).

- Shareholder Rob De Bruyn notes that the Company has recently made quite a few distributions and allocations of dividends without applying the withholding tax and asks about the level of reserves, that are being used to facilitate these distributions. This question is again answered by Mr. Ludovic Saverys, who notes that shareholders can consult the available reserves on the Company's balance sheet (*i.e.*, the *share premium account*, which can be found on the passiva side of the balance sheet). He further clarifies that after the payment, which would be approved at this general meeting, 617 million USD in share premium would remain. Mr. Saverys emphasizes that the Supervisory Board always considers the fiscally advantageous ways in which this could be allocated to the shareholders of the Company.

The secretary asks if there are any further questions. After establishing that this is not the case, the deliberation is closed by 10:43 a.m. The secretary indicates that voting will be done electronically and presents the following resolutions for voting (the voting details are set out in appendix 1):

### **First resolution**

"The special general meeting decides to approve a distribution to shareholders from the available share premium (made available pursuant to the resolution of the extraordinary general meeting of 10 November 2021) of USD 0.88 per share to be paid to shareholders in 2024 and authorises the Supervisory Board to set the date on which it becomes payable. For the avoidance of doubt, treasury shares are not entitled to such distribution to shareholders."

This proposal was **adopted** unanimously with the exception of 2,446 abstentions and 7,078 votes against.

### **Second resolution**

"The special general meeting decides to approve an intermediary (gross) dividend to shareholders of USD 0.27 per share to be paid to shareholders in 2024 and authorises the Supervisory Board to set the date on which it becomes payable."

This proposal was **adopted** unanimously with the exception of 2,628 abstentions and 8,162 votes against.

### **Third resolution**

"The special general meeting approves and ratifies, to the extent necessary, in accordance with article 7:151 of the Belgian Code of Companies and Associations, all clauses of the following credit agreement providing for a possibility of early repayment and/or termination in the event of change of control in the Company: the bareboat financing entered into between CMB.TECH and Bank of China Limited, Beijing Branch on 22 September 2023, whereby Euronav, as of 2 May 2024, acts as "guarantor" for 2 bulk carriers of Xiang T63 HK International Ship Lease Co. Limited (owner of the vessels)."

This proposal was **adopted** unanimously with the exception of 35,566 abstentions and 15,502 votes against.

#### **Fourth resolution**

“The special general meeting decides to grant authority to Ms. Maxime Van der Weehe, Ms. Emma De Jonge and Ms. Wendy De Mesmaecker to act alone with power to substitute, to fulfil all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise courts, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting.”

This proposal was **adopted** unanimously with the exception of 24,966 abstentions and 10,056 votes against.

The resolution is thus approved.

#### **Miscellaneous**

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As the agenda has been completed in this way, and the meeting has refrained from reading the minutes, the Chair invites the clerks as well as the members of the bureau and the shareholders who wish to do so, to sign the minutes.

The meeting is closed at 10:52 a.m.

The clerks,

[signed]  
(Geert Asselman)

[signed]  
(Bart Vanhengel)

[signed]  
The Secretary,  
  
(Maxime Van der Weehe)

[signed]  
The Chair,  
  
(Marc Saverys)

## ANNEX 1. Details of the votes per resolution

The table below shows the details of the votes for each decision, in accordance with article 7:141, paragraph two of the Belgian Code of Companies and Associations.

The total number of validly represented votes at the meeting is 180,821,235.

<b>Special General Meeting of 2 July 2024</b>				
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resolution	1	2	3	4
	Shareholder distribution share premium 0,88 USD	Intermediary dividend 0,27 USD	Approval cf. art. 7:151 BCC - change of control clause	Proxy CBE

AG	7.078	8.162	15.502	10.056
ABS	2.446	2.628	35.566	24.966
FOR	180.811.711	180.810.445	180.770.167	180.786.213
AGGREGATE AMOUNT OF VOTES	180.821.235	180.821.235	180.821.235	180.821.235

percentage of shares with voting rights	82,18%	82,18%	82,18%	82,18%
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number of shareholders present or represented: 35