



## **EURONAV NV**

Limited Liability Company

Registered offices: De Gerlachekaai 20, 2000

Antwerp Enterprise number 0860.402.767

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*TRANSLATION FOR INFORMATION PURPOSES ONLY*

### **CONVENING NOTICE FOR THE SPECIAL GENERAL MEETING**

The supervisory board invites the shareholders on Thursday 9 April 2020, in 2000 Antwerp, Schaliënstraat 5 to attend at 11 a.m. Belgian time a special general meeting, to deliberate on the agenda items mentioned below containing proposed resolutions.

As the agenda of the special general meeting includes a resolution which must be adopted with the same attendance and majority requirements that apply for an amendment to the articles of association, the special general meeting will only be able to validly deliberate and decide the agenda items listed below if the shareholders attending the meeting represent at least one half of the registered capital. Should this condition not be fulfilled, a second special general meeting will be convened on Wednesday 20 May 2020 at 11 a.m. Belgian time, which meeting will validly deliberate and decide the agenda item discussed below irrespective of the portion of the capital represented by the shareholders attending the meeting. Therefore, should the special general meeting have to be reconvened, all dates referring to 9 April 2020, will be replaced by 20 May 2020.

### **Agenda of the special general meeting**

#### **1 Authorisation of the supervisory board to acquire the company's shares or profit shares**

Explanatory note of the supervisory board:

In light of the rejection of the authorisation of the supervisory board to acquire the company's shares or profit shares at the extraordinary general meeting of 20 February 2020, the supervisory board wishes to clarify its motives for resubmitting this request to its shareholders:

- the authorisation mentioned in this agenda point will **not** be used by the supervisory board **as an anti-takeover defence**;

- the supervisory board wishes to continue to use this authorisation for other purposes, such as, amongst others, returning surplus capital to our shareholders, increasing earnings per share or providing shares for equity compensations plans;
- the supervisory board believes that its practice of doing share buybacks has created long term value for all stakeholders. If this authorisation is not renewed, the supervisory board will no longer be able to engage in share buybacks as a form of affirmative action; and
- in order to address any concerns regarding the amount of shares that can be acquired pursuant to this authorisation, the **threshold has been lowered from 20% to 10%** of existing shares or profit shares.

Proposed decision:

The general meeting resolves to grant the authorisation to the supervisory board to acquire a maximum of 10% of the existing shares or profit shares during a period of five years as from the publication of this decision in the Annexes to the Belgian Official Gazette, at a price per share not exceeding the maximum price allowed under applicable law and not to be less than EUR 0.01.

**2 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations**

Proposed decision:

The general meeting decides to grant authority to Mr. Roeland Neyrinck, Ms. Stéphanie Penen 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.

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## CONDITIONS OF ADMISSION

### I. Admission requirements

In accordance with article 32 of the articles of association and article 7:134 of the Code on companies and associations, the shareholders have to fulfil the following requirements in order to be admitted to the shareholders' meeting and to exercise their right to vote at the meeting in person or by proxy (card).

All shareholders attending the shareholders' meeting in person are kindly requested to arrive at least 30 minutes in advance of the meeting. Registration will be closed 10 minutes prior to the start of the meeting.

The company's ordinary shares are comprised of (a) shares that are tradable on Euronext Brussels and reflected directly or indirectly in the part of the company's shareholders register which is kept in its registered office (the "Belgian Share Register" and, the shares, the "European Shares"), and (b) shares that are tradable on the New York Stock Exchange and reflected directly or indirectly in the part of the company's shareholders register maintained in the United States by the company's U.S. transfer agent, which is Computershare (the "U.S. Share Register" and, the shares, the "U.S. Shares").

#### *1. Record Date*

Shareholders have the right to be admitted to the shareholders' meeting provided they have their shares recorded in their name (i.e. can proof they own these shares) on **Thursday 26 March 2020** at 24:00 hours Belgian time (the "Record Date").

In view of the Record Date set for the company's shareholders' meeting on 9 April 2020, shareholders may not reposition shares between the Belgian Register and the U.S. Register during the period from Wednesday 25 March 2020 at 9.00 am (Belgian time) until Friday 27 March 2020 at 9.00 am (Belgian time) (the "Freeze Period"). Please consult the company's website for the applicable Freeze Periods.

#### *(a) Holders of European Shares (registered shares)*

The holders of registered European Shares may only be admitted to the shareholders' meeting if their shares are registered in the company's Belgian Share Register on the Record Date.

#### *(b) Holders of European Shares (dematerialised shares)*

The holders of dematerialised European Shares should request their financial institution to issue a certificate stating the number of dematerialized shares registered in the name of the shareholder in its books on the Record Date and to send it directly to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46) at the latest by **Friday 3 April 2020**, 5.00 pm (Belgian time) (the "Notification Deadline"). The company shall determine the ownership of the shares at the Record Date on the basis of the certificate provided by the relevant financial institution to Euroclear Belgium.

*(c) Holders of U.S. Shares, reflected directly in the U.S. Share Register (not through DTCC)*

The holders of U.S. Shares reflected directly in the U.S. Share Register may only be admitted to the shareholders' meeting if such holder's ownership of U.S. Shares is reflected in the U.S. Share Register on the Record Date. The company's U.S. transfer agent will provide the company directly or indirectly with a shareholder list at the Record Date that contains all of the registered holders of the company's U.S. Shares on the Record Date no later than the Notification Deadline. The company shall determine the ownership of the shares at the Record Date based solely on the aforementioned information.

The company strongly encourages such shareholders to participate in the meeting through the U.S. proxy card included in the Meeting Materials (as defined hereafter) and according to the accompanying instructions. Should such shareholder nevertheless wish to attend the meeting in person, such holder is referred to "Attending the meeting in person".

*(d) Holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC)*

The holders of U.S. Shares reflected indirectly in the U.S. Share Register, through CEDE & Co., the nominee holder of the U.S. Shares held for the beneficial owners through the DTCC system, may only be admitted to the shareholders' meeting if such holder's ownership of U.S. Shares is included in the information provided to the company through the broker, financial institution or other intermediary of such shareholders no later than the Notification Deadline. The company shall determine the ownership of the shares at the Record Date based solely on the aforementioned information.

The company strongly encourages such shareholders to participate in the meeting through the U.S. proxy card included in the Meeting Materials and according to the accompanying instructions. Should such shareholder nevertheless wish to attend the meeting in person, such holder is referred to "Attending the meeting in person".

*2. Attending the meeting in person.*

All shareholders wishing to attend the shareholders' meeting in person must notify the company as set out in section III (Notifications) no later than the Notification Deadline. In addition, proof of identification may be asked when entering the meeting room.

*(a) Holders of European Shares (registered shares)*

Owners of registered European Shares wishing to attend the shareholders' meeting must complete the attendance form included as part of their individual notice and notify the company thereof by the Notification Deadline.

*(b) Holders of European Shares (dematerialised shares)*

Holders of dematerialised European Shares must complete and submit to the company no later than the Notification Deadline, the attendance form, which is available on the company's website, together with a proof of registration that is provided by such holder's financial institution.

*(c) Holders of U.S. Shares reflected directly in the U.S. Share Register (not through DTCC)*

The holders of U.S. Shares registered directly in the U.S. Share Register wishing to attend the shareholders' meeting must complete and submit to the company no later than the Notification Deadline, the attendance form included as part of their individual notice. Holders are strongly encouraged to contact the company to ensure admission to the meeting.

*(d) Holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC)*

Holders of U.S. Shares registered indirectly in the U.S. Share Register, through CEDE & Co., the nominee holder of the U.S. Shares held for the beneficial owners through the DTCC system, wishing to attend the shareholders' meeting must complete and submit to the company no later than the Notification Deadline, the attendance form available on the company's website together with an account statement or letter from a broker, bank or other nominee indicating that such holder was the owner of the shares on the Record Date. Holders are strongly encouraged to contact the company to ensure admission to the meeting.

**HOLDERS OF U.S. SHARES:**

**IF YOU DECIDED TO PARTICIPATE IN THE MEETING THROUGH A PROXY (CARD), PLEASE FOLLOW THE INSTRUCTIONS PROVIDED WITH THE MEETING MATERIALS. IF YOU ATTEND THE MEETING, YOU MAY REVOKE YOUR PROXY (CARD) UNTIL THE NOTIFICATION DEADLINE AND VOTE IN PERSON.**

*3. Powers of attorney – U.S. proxy card*

Each shareholder may appoint a special proxy to represent him or her at the shareholders' meeting or issue their votes through a U.S. proxy card, as the case may be. In the first case, the original proxy for this purpose must be submitted to the company.

*(a) Holders of European Shares (registered shares)*

Holders of registered European Shares who want to appoint a special proxy must complete the proxy form included as part of their individual notice and submit the original form to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: [ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com) / fax: +32 2 337 54 46) no later than the Notification Deadline.

*(b) Holders of European Shares (dematerialised shares)*

Holders of dematerialised European Shares who want to appoint a special proxy must complete the proxy form available on the company's website and must submit the original form to Euroclear Belgium no later than the Notification Deadline, attn. Issuer Services, Koning Albert II-laan 1, 1210 Brussel (e-mail: [ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com) / fax: +32 2 337 54 46).

*(c) Holders of U.S. Shares reflected directly in the U.S. Share Register (not through DTCC)*

Holders of U.S. Shares reflected directly in the U.S. Share Register who want to appoint a special proxy are strongly encouraged to use the U.S. proxy card included in the Meeting Materials and according to the accompanying instructions. Subsequently, the required information will be provided to the

company through the broker, financial institution or other intermediary no later than the Notification Deadline.

*(d) Holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC)*

Holders of U.S. Shares reflected indirectly in the U.S. Share Register through CEDE & Co., the nominee holder of the U.S. Shares held for the beneficial owners through the DTCC system, who want to appoint a special proxy are strongly encouraged to use the U.S. proxy card included in the Meeting Materials and according to the accompanying instructions. Subsequently, the required information will be provided to the company through the broker, financial institution or other intermediary no later than the Notification Deadline.

*All shareholders must carefully read and comply with the instructions on the company's website and in the Meeting Materials in order to be validly represented at the shareholders' meeting. No other forms will be accepted, nor will proxy forms completed without complying with the instructions.*

## II. Shareholders' rights

*The company will distribute the convening notice and agenda, attendance form, attendance guidelines, proxy form and U.S. proxy card (the "Meeting Materials") to (i) holders of European Shares (registered shares) and holders of U.S. Shares directly reflected in the U.S. Share Register through an individual mailing by the company on 5 March 2020; and (ii) holders of European Shares (dematerialised shares) through the website and the press on 5 March 2020; and (iii) holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC) through a mailing as of 5 March 2020. Taking into account the geographical spread of the shareholders and in order to enable holders of U.S. Shares to participate in the meeting, Broadridge will take all appropriate measures to provide the holders of U.S. Shares with the Meeting Materials timely. **Only shareholders complying with all conditions of admission for attendance to the meeting outlined above shall be entitled to vote at the meeting.***

A copy of the documents and reports mentioned in the agenda of the shareholders' meeting and of those that need to be submitted to said meeting can be obtained by the shareholders, free of charge, thirty days before the shareholders' meeting at the company's registered office, at the address mentioned below.

One or more shareholders having at least 3% of the share capital of the company may add items to the agenda of the shareholders' meeting and may file proposals of resolution relating to already existing agenda items. These shareholders must notify the company of their proposals at the latest on **Wednesday 18 March 2020**.

Following such notification, the company will publish a revised agenda no later than **Wednesday 25 March 2020**.

Shareholders may ask questions in writing to the board of directors prior to the shareholders' meeting by sending such questions to the company no later than **Friday 3 April 2020 at 5.00 pm (Belgian time)**.

Shareholders must carefully read and comply with the instructions on the company's website in this respect.

### III. Notifications

Unless specified otherwise above, all notifications must be sent to one of the following addresses:

Euronav NV  
Company Secretary – General Meetings  
De Gerlachekaai 20  
2000 Antwerp  
Belgium

Telefax: +32 3 247.44.09  
Attention: Company Secretary – General Meetings

E-mail address: [shareholdersmeeting2020@euronav.com](mailto:shareholdersmeeting2020@euronav.com)

Each of the aforementioned deadlines means the latest date on which the notification must be received by the company. When sent by post mail, the date of the postmark is determining for assessing the compliance with this obligation. When sent by telefax or email, the date of the fax or email is determining for assessing the compliance with this obligation.

All documents and other information required for purposes of the shareholders' meeting are available from the above-mentioned address and from the company's website: [www.euronav.com](http://www.euronav.com).

In order for the agenda items that will be submitted to the special shareholders' meeting to be validly discussed and voted on, the shareholders who, personally or per proxy, participate in the meeting must represent at least half of the share capital.

The supervisory board