



Limited Liability Company  
Registered offices: De Gerlachekaai 20, 2000 Antwerp  
Enterprise number 0860.402.767

---

FREE TRANSLATION  
*CONVENING NOTICE*

As the attendance quorum for the extraordinary general meeting held on 11 May 2017 was not reached, the board of directors invites the shareholders on Wednesday 28 June 2017, in 2000 Antwerp, Schaliënstraat 5 to attend (i) at 11 a.m., the second extraordinary general meeting, to deliberate on the agenda mentioned below containing proposed resolutions, which meeting will validly deliberate and decide the agenda items discussed below irrespective of the portion of the capital represented by the shareholders attending the meeting, and (ii) the special general meeting, to be held at the same date and place, immediately following the extraordinary general meeting at 11.30 a.m., to deliberate on the agenda mentioned below containing proposed decisions.

The special general meeting shall take place on 28 June 2017, irrespective of the portion of the capital represented by such shareholders.

**Agenda of the extraordinary general meeting**

- 1** Renewal of the authorisation to the board of directors relating to the authorised capital
- 1.1** Communication and discussion of the report of the board of directors in accordance with article 604, second paragraph of the Code of Companies with respect to the specific circumstances under which the board of directors may make use of the authorised capital as well as the pursued objectives
- 1.2** Renewal of the authority to use the authorised capital in the case of a public purchase offer

Proposed decision:

The general meeting resolves to renew the authority granted to the board of directors to increase the company's share capital through the use of the authorised capital following a notification by the Financial Services and Markets Authority that a public purchase offer has been launched on the securities of the company.

The general meeting therefore decides to replace article 5, final paragraph of the articles of association with the following text:

*"The board of directors is also competent to make use of the authorisation to increase the company's share capital by virtue of this article after the date on which the company has been notified by the Financial Services and Markets Authority that a public purchase offer has been launched on its securities, provided that the decision to increase the capital has been adopted by the board of directors before the twenty-eighth of June two thousand twenty and provided that such decision is being taken in accordance with all applicable legal provisions."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, the existing authorisations will remain in force.

- 2 Renewal of the authorisation of the board of directors of the company and its direct subsidiaries to acquire the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to renew the authorisation of the board of directors of the company and its direct subsidiaries to acquire the company's shares or profit shares if the acquisition is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities.

Hence, the general meeting resolves to replace the first paragraph of article 15 of the articles of association by the following text:

*"Pursuant to a decision of the extraordinary shareholders' meeting of twenty-eight June two thousand seventeen which has been adopted in accordance with the relevant legal provisions, the company and its direct subsidiaries have been authorised, during a period of three years as from the publication of the decision in the Annexes to the Belgian Official Gazette, to acquire the company's own shares or profit shares, whether or not the holders of the latter are entitled to vote, by way of a purchase or an exchange, directly or through the intermediary of a person acting in its own name but for the account of the company or its direct subsidiaries. Such acquisition may be decided upon by the board of directors if the acquisition is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities. When deciding upon the acquisition of own shares or profit shares, the applicable legal provisions shall be complied with."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, existing authorisations will remain in force.

**3** Authorisation to sell the company's shares and profit shares to prevent imminent and serious harm to the company

**3.1** Renewal of the authorisation of the board of directors of the company to sell the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to renew the authorisation of the board of directors of the company to sell previously acquired company's shares or profit shares when such sale is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities.

Hence, the general meeting resolves to replace the second paragraph of article 16 of the articles of association by the following text:

*"To prevent imminent and serious harm to the company, including a public purchase offer for the company's securities, the board of directors of the company can, in accordance with the Code of Companies, without prior permission of the general meeting, sell acquired shares or profit shares of the company on a stock exchange or by way of an offer to sell, addressed to all shareholders under the same conditions, during a period of three years as from the publication in the Annexes to the Belgian Official Gazette of the authorisation given by the general meeting of twenty-eight June two thousand seventeen."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, the existing authorisation will remain in force.

**3.2** Authorisation of the direct subsidiaries of the company to sell the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to extend the authorisation of the sale of acquired shares as laid down in article 16 paragraph 2 of the article of association to its direct subsidiaries.

Hence, the general meeting resolves to insert the following sentence at the end of paragraph 2 of article 16 of the articles of association:

*"This authorisation is also valid for the direct subsidiaries of the company."*

**4** Authorisation to the board of directors to execute the above decisions and to coordinate the articles of association

Proposed decision:

The general meeting decides to authorise the board of directors to execute the decisions taken and to coordinate the articles of association.

- 5 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations

Proposed decision:

*"The general meeting decides to grant authority to Ms. Anneke Goris, Secretary General, to act alone with power to substitute, to fulfill all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting."*

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

- 1 Approval in accordance with Article 556 of the Belgian Company Code of Clause 10.2 (*Mandatory repurchase due to a Put Option Event*) juncto Clause 12 (*Guarantee and Indemnity*) of the terms and conditions of the senior unsecured bond issued by Euronav Luxembourg S.A. on 16 May 2017.

The board of directors refers to the press release of 16 May 2017 reporting on an unsecured bond issuance by Euronav Luxembourg S.A. in the amount of USD 150 million. As per customary practice the terms governing the bonds contain a change of control clause. The change of control clause applies in the event the control over Euronav NV changes (as described in the terms). Under Belgian law this clause requires shareholders' approval in order to be effective. Shareholders are informed that in case this clause would not be approved, the full proceeds of the bond together with interest accrued may need to be repaid to the bond holders immediately. The board therefore kindly requests its shareholders to vote 'FOR' the proposed decision.

Proposed decision:

*"The general meeting takes note of, approves and ratifies, in accordance with Article 556 of the Belgian Company Code, Clause 10.2 (Mandatory repurchase due to a Put Option Event) juncto Clause 12 (Guarantee and Indemnity) of the terms and conditions of the senior unsecured bond issued by the company Euronav Luxembourg S.A. on 16 May 2017 and listed on the Oslo Stock Exchange, pursuant to which the bondholders have the right to require Euronav Luxembourg S.A. to redeem the bonds in case of a change of control of Euronav NV (as described in such terms and conditions) and, in the event Euronav Luxembourg S.A. does not comply with such obligation, Euronav NV may be obliged to pay any amounts due by Euronav Luxembourg S.A. which remain unpaid. In accordance with the requirements of article 556, second indent, of the Belgian Company Code, this resolution shall be filed in accordance with article 75, 3° of the Belgian Company Code and shall be published as an announcement in the Belgian State Gazette."*

- 2 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations

Proposed decision:

*"The general meeting decides to grant authority to Ms. Anneke Goris, Secretary General, to act alone with power to substitute, to fulfill all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting."*



## **CONDITIONS OF ADMISSION**

### I. Admission requirements

In accordance with article 34 of the articles of association and article 536 Code of Companies, the shareholders have to fulfill 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. For administrative purposes, registration for the meeting will close 10 minutes prior to the start time of the meeting indicated in the convening notice.

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 **Wednesday 14 June 2017** at 24:00 hours Belgian time (the "Record Date").

In view of the Record Date set for the company's shareholders' meeting, shareholders may not reposition shares between the Belgian Register and the U.S. Register during the period from 13 June 2017 at 9.00 am (Belgian time) until 15 June 2017 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 **Thursday 22 June 2017**, 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)<sup>1</sup>*

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)<sup>1</sup>*

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.*

---

<sup>1</sup> Most holders of U.S. Shares hold the shares through DTCC. If in doubt, please contact your financial intermediary to receive confirmation.

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 Euroclear Belgium no later than the Notification Deadline.

*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 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.

*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, annual report, 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 26 May 2017; and (ii) holders of European Shares (dematerialised shares) through the website and the press on 26 May 2017; and (iii) holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC) through a mailing as of 26 May 2017. **Only shareholders complying with all conditions of admission for attendance to the meeting outlined above shall be entitled to vote at the meeting.***

***Proxies granted for the extraordinary general meeting of 11 May 2017 will be valid for the extraordinary general meeting to be held on 28 June 2017 as well, provided that the principal proves that he is still in possession of the respective shares on the new record date for this second extraordinary general meeting (i.e. on 14 June 2017).***

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.

For the special shareholders' meeting only, 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 **Tuesday 6 June 2017**.

Following such notification, the company will publish a revised agenda no later than **Tuesday 13 June 2017**.

It is not possible for the shareholders to follow this procedure to add items to the agenda of the extraordinary shareholders' meeting which is reconvened.

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 **Wednesday 22 June 2017 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: [shareholdersmeeting2017@euronav.com](mailto:shareholdersmeeting2017@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).

The board of directors