



AGM 9 MAY 2018 - Q&A

1. How many independent directors serve on the Board?

Should the annual general meeting decide to approve the proposed (re-)appointment of directors, the Board of Euronav NV would count 7 members, of which a majority (four) are independent according to Belgian law requirements as well as SEC and NYSE rules, including the Chairman:

- William (Bill) Thomson
- Anne-Hélène Monsellato
- Carl Steen
- Grace Reksten Skaugen

In addition, Daniel (Dan) Bradshaw, who is no longer independent under Belgian law as the total length of his previous mandates exceeds 12 years, is still independent under NYSE and SEC rules.

Euronav thus fully complies with and even goes beyond the Belgian Code of Corporate Governance of 2009 which recommends that companies have at least 3 independent directors.

2. Does Euronav comply with the Belgian requirement around board gender diversity?

In 2011, the Belgian government passed legislation on Board gender diversity for listed companies. Pursuant to this legislation, at least one third of the Euronav board members should be women by 1 January 2017. Euronav complies with the gender diversity requirement, having 2 female directors on the board.

Euronav even goes one step further. On January 23, 2018 Euronav was included in the Bloomberg Gender-Equality Index ("GEI"). The reference index measures gender equality across internal company statistics, employee policies, external community support and engagement, and gender-conscious product offerings. Euronav is the first Belgian HQ Company and only transportation or shipping company in the index.

3. Why is the AGM asked to approve change of control provisions in the Long Term Incentive Plan?

The Long Term Incentive Plan ('LTIP') for the members of the Executive Committee contains a change of control provision. Euronav is convinced that the LTIP compares favourably to what industry peers have put in place. In case of a change of control, all awards will automatically vest and cash settled by the company. All information on the LTIP is clearly indicated in the annual report, which is available on the company's website. It is a Belgian law requirement (article 556 of the Belgian Companies Code) that any such change of control provisions entered into by a Belgian *société anonyme / naamloze vennootschap* be approved by its general meeting.



4. Dividend payment – withholding tax reclaim

The board of directors proposes to the shareholders the payment of a gross dividend of USD 0.06, to be paid as of 23 May 2018. This payment covers the second half of 2017 and reflects the updated returns policy established in August 2017.

The company draws the attention of shareholders to the fact that certain eligible shareholders can claim repayment of withholding tax at the occasion of a dividend payment. More background and the steps to take to obtain such repayment, can be found on the investors page of the company's website or through the following link: <https://www.euronav.com/en/investors/share-information/dividend/>

* * *



EURONAV®