



Limited liability company
De Gerlachekaai 20, 2000 Antwerpen, Belgium
Enterprise number 0860.402.767,
registered within the jurisdiction of the Commercial Court of Antwerp

**POWER OF ATTORNEY ORDINARY GENERAL MEETING¹
of 9 May 2019**

This proxy should be used by shareholders who want to be represented by a proxy holder at the meeting. The body corporate and the shareholders who wish to be represented are kindly requested to use the proxy forms, drawn up by the board of directors, or, as the case may be, issue their votes through a U.S. proxy card. Other proxy forms will not be accepted.

According to the applicable legal provisions and article 34 of the company's articles of association, every owner of a share may appoint one special proxy to represent him at the general shareholders' meeting. The joint owners, usufructuaries and bare owners, the pledgees and the pledgors must respectively be represented by one and the same person.

The physical persons participating at the meeting in the capacity of holders of shares, proxy or representing a body corporate, will need to prove their identity in order to be admitted to the meeting. The representatives of a body corporate should submit proof of their function within the body corporate or their capacity of special representatives.

This proxy does not constitute a proxy solicitation in the sense of article 548 or 549 of the Belgian Company Code.

Each shareholder using this power of attorney, must ensure the signed and completed original form reaches the company at the latest on the sixth calendar day prior to the first meeting, i.e. on or before **Friday, May 3, 2019 at 5.00 p.m. Belgian time** at the latest (the "Notification Deadline"), by mail to:

Euroclear Belgium
ter attentie van Issuer Services
Koning Albert II-laan 1
1210 Brussel
België

Telefax: +32 2 337 54 46
Attention: Issuer Services

Or by mail and e-mail to: shareholdersmeeting2019@euronav.com

¹ Capitalized terms which are not defined in this Power of attorney form have the meaning set forth in the conditions of admission included in the convening notice.

Shareholders who wish to be represented by proxy must also register for the meeting, as described in the notice convening the general meeting.

Holders of registered or dematerialized European Shares who want to appoint a special proxy must complete this proxy form 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 / fax: +32 2 337 54 46) no later than the Notification Deadline.

Holders of dematerialized European Shares must attach to the original proxy a certificate issued by the applicable settlement institution, a certified account holder or financial institution for the shares concerned, stating the number of dematerialized shares registered in the name of the shareholder in its books on the Record Date and with which they intend to vote at the meeting.

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.

Should these shareholders nevertheless wish to use this power of attorney, they are strongly encouraged to contact the company timely to ensure the validity of the votes issued as well as the power of attorney.

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.

Should these shareholders nevertheless wish to use this power of attorney, they are strongly encouraged to contact the company timely to ensure the validity of the votes issued as well as the power of attorney.

If new agenda items are put on the agenda or if new draft resolutions are tabled pursuant to article 533ter of the Belgian Companies Code, the company will publish an amended agenda with, as the case may be, additional agenda items and additional draft resolutions. This will be done no later than the fifteenth calendar day prior to the relevant general shareholders' meeting, i.e. before or on **Wednesday, April 24, 2019** at the latest. At that time, the company will also make available amended forms for votes by proxy and U.S. proxy cards. Proxies and U.S. proxy cards that reach the company prior to the publication of an amended agenda remain valid for the items to which the proxies or U.S. proxy cards apply, subject, however, to applicable law and the further clarifications set out in this form or the U.S. proxy cards.

**POWER OF ATTORNEY ORDINARY GENERAL MEETING
of Thursday, May 9, 2019**

The undersigned² _____

Residing at³ _____

Owner of:

- _____⁴ European Shares (registered shares)
- _____⁴ European Shares (dematerialised shares)
- _____⁴ U.S. Shares (reflected directly in the U.S. Share Register (not through DTCC))
- _____⁴ U.S. Shares (reflected indirectly in the U.S. Share Register (through DTCC))

at the Record Date of the limited liability company Euronav NV,

hereby appoints as special attorney⁵ _____

profession or capacity _____

residing at _____

In order to represent him (her) at the ordinary general shareholders' meeting of aforementioned company to be held on **Thursday, May 9, 2019 at 11 a.m. Belgian time** in 2000 Antwerp, Schaliënstraat 5, with the agenda mentioned hereafter, as well as at any other postponed or adjourned meeting with the same agenda; sign the attendance lists and all other deeds or minutes, if necessary, participate in any and all deliberations, vote on the various items on the agenda of aforementioned meeting as he (she) deems proper, substitute and in general do everything he (she) deems necessary, provided the articles of association and applicable legal provisions are abided by, promising to ratify and approve everything done in his/her name.

² Name and first names of the shareholder. In case the shareholder is a legal entity, also the name(s) and function(s) of the representative(s).

³ Address or registered office of the shareholder.

⁴ Number and nature of the owned shares.

⁵ Name and first names of the special attorney, or leave blank.

**Agenda of the ordinary general meeting
Agenda with proposed resolutions**

- 1** Report of the board of directors and of the statutory auditor for the financial year closed at 31st December 2018

This agenda item does not require your vote.

- 2** Acknowledgment and approval of the remuneration report

Proposed decision:

The general meeting resolves as follows:

"The general meeting decides to approve the remuneration report."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention⁶

- 3** Approval of the annual accounts of the company for the financial year closed at 31st December 2018

Proposed decision:

The general meeting resolves as follows:

"The annual accounts for the financial year closed at 31st December 2018, prepared by the board of directors, are approved."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

- 4** Allocation of the results for the financial year as at 31st December 2018

Proposed decision:

The general meeting resolves as follows:

"The loss of the financial year ending on 31st December 2018 is USD 116,605,793.35, thus, together with the profit carried forward of the previous financial year in an amount of USD 155,523,252.50, together with withdrawal from the tax-free reserve in an amount of USD 48,646,447.30, resulting in a profit of USD 87,563,906.45 to be allocated.

This amount is distributed as follows:

1. Reserves:	USD 3,955,371.60
2. Gross dividend (*)	USD 26,402,965.56
3. To be carried forward:	<u>USD 57,205,569.29</u>
Total:	USD 87,563,906.45"

(*) The total gross dividend paid in relation to 2018 thus amounts to USD 0.12 per share. Taking into account the gross dividend of USD 0.06 per share already paid in 2018 (8 October), a balance of a gross amount of USD 0.06 per share shall be payable as of 24 May 2019.

⁶ Delete that which does not apply.

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

- 5** Discharge (release of liability) granted to the directors and to the statutory auditor, by means of separate voting, for the execution of their mandate in the course of the financial year 2018

5.1 Proposed decision:

The general meeting resolves as follows:

"Discharge is granted to the directors of the company: Mrs. Grace Reksten Skaugen and Anne-Hélène Monsellato and Messrs. Carl Steen, Patrick Rodgers, Daniel Bradshaw, Ludovic Saverys and Steven D. Smith, all directors, for any liability arising from the execution of their mandate in the course of the financial year under revision.

"Discharge is also granted to Mr. William Thomson for the period of 1 January 2018 until 12 June 2018, effective date of the end of his mandate as director."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

5.2 Proposed decision:

The general meeting resolves as follows:

"Discharge is granted to the auditor of the company: KPMG Bedrijfsrevisoren represented by Mr. Götwin Jackers (partner) for the period from 1 January 2018 until 9 May 2018 and represented by Mrs. Patricia Leleu for the period from 9 May 2018 until the end of the financial year 2018, for any liability arising from the execution of his mandate in the course of the financial year under revision."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

- 6** Appointment and reappointment of directors

6.1 Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to appoint Ms. Anita Odedra as independent director for a term of two years, until and including the ordinary general meeting to be held in 2021. It appears from the information available to the company and from information provided by Ms. Anita Odedra that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting further acknowledges the determination of the Board of Directors that Ms. Anita Odedra can be considered independent under SEC and NYSE rules."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

6.2 Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to appoint Mr. Carl Trowell as independent director for a term of two years, until and including the ordinary general meeting to be held in 2021. It appears from the information available to the company and from information provided by Mr. Carl Trowell that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting further acknowledges the determination of the Board of Directors that Mr. Carl Trowell can be considered independent under SEC and NYSE rules."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

7 Remuneration of the directors

Proposed decision:

The general meeting resolves as follows:

"For the execution of his/her mandate, every director receives a gross fixed annual remuneration of EUR 60,000. The chairman receives a gross fixed annual remuneration of EUR 160,000. Each director, including the chairman, shall receive an attendance fee of EUR 10,000 for each board meeting attended. The aggregate annual amount of the attendance fee shall not exceed EUR 40,000.

Every member of the audit and risk committee receives a fixed annual fee of EUR 20,000 and the chairman of the audit and risk committee receives EUR 40,000. Each member of the audit and risk committee, including the chairman, shall receive an attendance fee of EUR 5,000 for each committee meeting attended. The aggregate annual amount of the attendance fee shall not exceed EUR 20,000.

Every member of the remuneration committee and the corporate governance and nomination committee receives a fixed annual fee of EUR 5,000. The chairman of each of these committees receives a fixed annual fee of EUR 7,500. Each member of the remuneration committee and the corporate governance and nomination committee, including the chairman, shall receive an attendance fee of EUR 5,000 for each committee meeting attended. The aggregate annual amount of the attendance fee shall not exceed EUR 20,000."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

8 Remuneration of the statutory auditor

Proposed decision:

The general meeting resolves as follows:

"For the financial year ending 31 December 2019, the total amount of the remuneration for the statutory auditor is fixed at EUR 827,139 for the audit of the statutory and consolidated accounts, which includes the audit on financial reporting."

Vote:

If no choice is indicated, the mandatory will vote in favour of the proposed decision.

For / Against / Abstention

- 9 Approval in accordance with Article 556 of the Code of Companies of Article 8 (Change of Control) of the transaction bonus incentive plan dated 8 January 2019.

Proposed decision:

The general meeting resolves as follows:

"The general meeting takes note of, approves and ratifies, in accordance with Article 556 of the Code of Companies, Article 8 (Change of Control) of the transaction bonus incentive plan dated 8 January 2019."

Vote:

If no choice is indicated, the mandatary will vote in favour of the proposed decision.

For / Against / Abstention

- 10 Miscellaneous

These agenda items do not require your vote.

In case in accordance with article 533ter Companies Code new items are included on the agenda of the meeting, the proxy holder shall:

- be entitled to vote on such items; or
 abstain from voting on such items

Please tick the appropriate box. In the absence of an instruction, the proxy holder shall abstain from voting on such items.

Drawn up at _____, on _____ 2019

The signature should be preceded by the handwritten mention "Good for proxy".⁷

[Signature]

⁷ Bodies corporate need to mention the full name and title of the signatory/-ies.