



PARTICIPATING TO THE ANNUAL AND SPECIAL SHAREHOLDERS' MEETING OF 20 MAY 2020 OF EURONAV NV

*** MEETINGS BEHIND CLOSED DOORS ***

IMPORTANT NOTICE: Taking into account the urgent measures imposed by the Belgian Federal and Flemish governmental authorities in the context of the fight against the Covid-19 coronavirus and in compliance with the Royal Decree number 4 of 9 April 2020¹ (hereafter "RD n° 4"), **the Supervisory Board prohibits any physical attendance** of shareholders or other persons entitled to attend the above mentioned general shareholders' meetings as well as any physical attendance of their proxyholders. The Supervisory Board encourages the shareholders to participate to the mentioned meetings, whilst imposing the participants to exercise their rights **solely** by (i) upfront distant voting using **the form for voting by letter**, or (ii) upfront by **written proxy to the persons indicated in the proxy form**. Further, the Supervisory Board imposes that the **right to ask questions be only exercised in writing** prior to the meetings with questions to be received by the Company on 16 May 2020 at the latest. These questions will be answered in writing. The written questions and answers will be made publicly available on the company's website no later than 20 May 2020 prior to the voting. The Supervisory Board relies on the exemption of the obligation to provide by individual mailing this convening notice and other meeting documentation to the nominative shareholders and other persons entitled thereto or to keep these documents available at the registered address of the company.
Shareholders are urged to carefully read and comply with the detailed conditions of participation listed further on.

I. Participation requirements

In accordance with article 32 of the articles of association, article 7:134 of the Belgian Code of Companies and Associations, as well as the provisions of the Royal Decree n° 4 of 9 April 2020 the shareholders have to fulfill the following requirements in order to participate to the shareholders' meetings and to exercise their right to vote at 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

¹ Royal Decree n°. 4 of 9 April 2020 "*houdende diverse bepalingen inzake mede-eigendom en het vennootschaps- en verenigingsrecht in het kader van de strijd tegen de Covid-19 pandemie*" (B.S.G. 9 April 2020)

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 participate to the shareholders' meetings provided they have their shares recorded in their name (i.e. can proof they own these shares) on **Wednesday 6 May 2020** at 24:00 hours Belgian time (the "Record Date").

In view of the Record Date set for the company's shareholders' meetings, shareholders may not reposition shares between the Belgian Register and the U.S. Register during the period from Tuesday 5 May 2020 at 9.00 am (Belgian time) until Thursday 7 May 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 participate to the shareholders' meetings if their shares are registered in the company's Belgian Share Register on the Record Date.

b. *Holders of European Shares (dematerialized shares)*

The holders of dematerialised European Shares should request their financial institution (i) 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 (ii) 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 **Saturday 16 May 2020, 23.59 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 participate to the shareholders' meetings 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 Thursday 14 May 2020, 5.00 pm (Belgian time). 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 meetings through the U.S. proxy card included in the Meeting Materials (as defined hereafter) and according to the accompanying instructions.

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 participate to the shareholders' meetings 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 Thursday 14 May 2020,

5.00 pm (Belgian time). 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 meetings through the U.S. proxy card included in the Meeting Materials and according to the accompanying instructions.

2. Prohibition to attend the meeting in person.

Taking into account the urgent measures imposed by the Belgian Federal and Flemish governmental authorities in the context of the fight against the Covid-19 coronavirus and in compliance with the Royal Decree number 4 of 9 April 2020 (hereafter "RD n° 4"), the Supervisory Board prohibits any physical attendance of shareholders or other persons entitled to attend the above mentioned general shareholders' meetings as well as any physical attendance of their proxyholders.

The Supervisory Board encourages the shareholders to participate in the mentioned meetings, whilst imposing the participants to exercise their rights solely by (i) upfront distant voting using the form for voting by letter or (ii) upfront by written proxy to the persons indicated in the proxy form.

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

Each shareholder can be represented at the shareholders' meetings by way of the proxy form made available by the company. Solely the persons indicated in the form can be appointed as special proxyholder.

(a) Holders of European Shares (both registered shares and dematerialized shares)

Holders of registered or dematerialized European Shares who want to appoint a special proxy must complete the proxy form available on the company's website and must submit a scanned or photographed 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 / fax: +32 2 337 54 46). Moreover holders of dematerialized European Shares who want to vote by special proxy must comply with the conditions to participate as described above in "1. Record date – (b) Holders of European Shares (dematerialized shares)".

(b) 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 are strongly encouraged to use the U.S. proxy card 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 Thursday 14 May 2020 at 5.00 pm (Belgian time).

(c) 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, 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 Thursday 14 May 2020 at 5.00 pm (Belgian time).

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.

4. Voting by letter by holders of European Shares (both registered and dematerialized shares)

Holders of registered or dematerialized European Shares who want to vote upfront prior to the meetings by letter, must use the designated form for voting by letter available on the company's website. A completed scanned or photographed form should be provided at the latest on the Notification Deadline to Euroclear Belgium, for the attention of Issuer Services, Koning Albert II-laan, 1, 1210 Brussels (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46). Moreover holders of dematerialized European Shares who want to vote by letter, have to comply with the conditions to participate to the meetings, as described above in "1. Record date – (b) Holders of European Shares (dematerialized shares)".

II. Shareholders' rights

*The company will distribute the convening notice and agenda, participation guidelines, annual report, proxy form, the form for voting by letter and, as applicable, U.S. proxy card (the "Meeting Materials") to (i) holders of European Shares (registered and dematerialized shares) via the company's website and the press on 17 April 2020; and (ii) holders of U.S. Shares reflected directly in the U.S. Share Register as well as indirectly in the U.S. Share Register (through DTCC)) through a mailing as of 17 April 2020. Taking into account the geographical spread of the shareholders and in order to enable holders of U.S. Shares to participate in the meetings, 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 participation to the meeting outlined above shall be entitled to vote at the meetings.***

1. Obtaining copies of documents

A copy of the documents and reports mentioned in the agenda of the shareholders' meetings and of those that need to be submitted to said meetings can be obtained by the shareholders, free of charge, thirty days before the shareholders' meetings in digital form only at the company's website: www.euronav.com.

2. Amendments to the agenda and additional proposed resolutions

One or more shareholders having at least 3% of the share capital of the company may add new items to the agenda of the shareholders' meeting and may file new proposals of resolution relating to already existing agenda items. The shareholders must notify the company of their proposals at the latest on Tuesday 28 April 2020.

Such written notification must include:

- (i) the full text of:
 - a. each new agenda item and the associated resolution proposal; and/or
 - b. each new resolution proposal associated with an existing agenda item, indicating the existing agenda item to which the resolution proposal relates;
- (ii) proof that the requesting shareholder(s) hold(s) at least 3% of the share capital on the date of the written notification, either by means of (a) a certificate of registration of the relevant shares in the share register of Euronav NV; or (b) a certificate from a recognized account holder or settlement institution certifying that the relevant shares are registered on an account in their name;
- (iii) a postal address, a telefax number or an e-mail address to which Euronav NV can send a confirmation of receipt of the request.

Following such notification, the company will publish a revised agenda and make revised proxy forms and U.S. proxy cards available no later than Tuesday 5 May 2020.

The agenda items and resolution proposals to be added will be discussed by the relevant shareholders' meeting provided:

- (i) the above-mentioned conditions are satisfied;
- (ii) the legal quorum, if any, is reached; and
- (iii) the required part of the capital is registered in the name of the requesting shareholder(s) on the record date.

The above right does not exist in case of a new convocation of a shareholders' meeting due to lack of quorum at the first convocation.

3. Question right

Shareholders may ask questions in writing only to the Supervisory Board and to the statutory auditor related to items on the agenda of a general shareholders' meeting prior to the shareholders' meeting by sending such questions to the company no later than **Saturday 16 May 2020 at 23.59 p.m. (Belgian time)**.

These questions will be answered in writing. The written questions together with the answers will be made publicly available on the company's website and no later than 20 May 2020 prior to the voting.

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
Attention : Company Secretary – General Meetings

E-mail address: shareholdersmeeting2020@euronav.com
Telefax: +32 3 247.44.09

Each of the aforementioned deadlines means the latest date on which the notification must be received by the company. 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' meetings are available from the company's website: www.euronav.com.

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