



EURONAV NV

Limited Liability Company

Registered offices: De Gerlachekaai 20, 2000 Antwerp

Enterprise number 0860.402.767

(the "**Company**")

TRANSLATION FOR INFORMATION PURPOSES ONLY

INFORMATION DOCUMENT INTENDED FOR THE COMPANY'S SHAREHOLDERS

This document provides additional information regarding certain agenda items as submitted for approval to the annual general meeting and the special general meeting of 20 May 2021.

I. ANNUAL GENERAL MEETING

Agenda item #2: Acknowledgement and approval of the remuneration policy.

In accordance with article 7:89/1 of the Belgian Code of Companies and Associations, implementing Directive (EU) 2017/828 of 17 May 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement (also known as the Shareholders' Rights Directive II - "SRD II"), the general meeting is proposed to approve the remuneration policy.

The remuneration policy was approved by the Supervisory Board, pursuant to a recommendation by the Remuneration Committee.

Agenda item #3: Acknowledgement and approval of the remuneration report.

In accordance with article 7:149 of the Belgian Code of Companies and Associations, the general meeting is proposed to approve the remuneration report found in chapter 6.2 of the Corporate Governance Statement included in the Annual Report with regard to the financial year ended on 31 December 2020.

The remuneration report is prepared in accordance with the provisions of article 3:6 of the Belgian Code of Companies and Associations, as amended to implement the Shareholders' Rights Directive II, and taking into consideration the Explanatory Note on the Remuneration Report issued by the Belgian Corporate Governance Committee.

The remuneration report was approved by the Supervisory Board, pursuant to a recommendation by the Remuneration Committee.

Agenda item #10: Approvals of change of control clauses in credit agreements in accordance with Article 7:151 of the Code of Companies and Associations.

This is a standard request in accordance with article 7:151 of the Belgian Code of Companies and Associations. Pursuant to this article, the general meeting must approve any clause pursuant to which the Company grants rights to a third party that have a significant on the Company's assets or incurs significant debt or an obligation in the event of a change in control or a public takeover bid.

Accordingly the general meeting is proposed to approve the change of control clauses in the following credit agreements entered into by the Company, as set out below.

The credit agreements mentioned below fall within the Company's regular course of business, either as secured financing of part of the Company's fleet (item a. below) or as unsecured financing to be used for general corporate purposes (item b. below).

- a. Syndicated secured loan agreement up to 713,000,000 USD dated 11 September 2020 between the Company and ABN AMRO Bank N.V., BNP Paribas Fortis SA/NV, DNB (UK) Limited, ING-DiBa AG acting through its branch named ING Bank, a branch of ING-DiBa AG, KBC Bank NV, Nordea Bank Abp, acting through its Norwegian branch, Nordea Bank Abp filial i Norge, Commonwealth Bank of Australia, acting through its London branch, Crédit Agricole Corporate And Investment Bank, Société Générale, Standard Chartered Bank, Belfius Bank SA/NV, Danish Ship Finance A/S, Deutsche Bank AG acting through its branch named Deutsche Bank AG Filiale Deutschlandgeschäft, Skandinaviska Enskilda Banken Ab (Publ) and National Australia Bank Limited

8.10 Mandatory prepayment and cancellation on Change of Control

If there is a Change of Control, the Borrower shall be obliged to prepay the Loan in full and the Commitments shall terminate not later than 60 days following the occurrence of the Change of Control.

- b. Syndicated loan agreement up to 80,000,000 EUR dated 7 April 2021 between the Company and ABN AMRO Bank NV, Belfius Bank SA/NV, ING Belgium SA/NV, KBC Bank NV, Société Générale, Brussels Branch, BNP Paribas Fortis SA/NV and Skandinaviska Enskilda Banken AB (Publ)

9.2 Change of control

Upon the occurrence of a Change of Control:

- (i) the Borrower shall promptly notify the Agent upon becoming aware of that event;
- (ii) a Lender shall not be obliged to fund a Utilisation (except for a Rollover Loan);
- (iii) all outstanding Revolving Facility Loans and Ancillary Outstanding's, together with accrued interest, and all other amounts accrued under the Finance Documents, shall become due and payable within 60 days after the date of the Change of Control, unless the Agent (acting on the instruction of all Lenders) has approved the Change of Control within such period following the occurrence of such Change of Control.

II. SPECIAL GENERAL MEETING

Agenda item #1: Authorization to the Supervisory Board to acquire shares or profit-sharing certificates of the Company.

This special general meeting mainly concerns the request for authorization for the Supervisory Board to acquire own shares or profit-sharing certificates. The Supervisory Board wishes to clarify its motives for submitting 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 the decision below is approved, the new authorisation shall replace the current authorisation granted by the special shareholders meeting of 20 May 2020. If the decision below is not approved, the current authorisation granted by the special shareholders meeting of 20 May 2020 shall remain in force but the supervisory board will only have limited leeway to further engage in share buybacks as a form of affirmative action; and
- in order to address any concerns regarding the quantum of this new authorisation, the **threshold has been set at 10%** of existing shares or profit shares.
