



EURONAV NV

Limited Liability Company

Registered offices: De Gerlachekaai 20, 2000 Antwerp

Enterprise number 0860.402.767

TRANSLATION FOR INFORMATION PURPOSES ONLY

REVISED CONVENING NOTICE FOR THE ORDINARY SHAREHOLDERS' MEETING

The supervisory board invites the shareholders to attend the ordinary general meeting, to be held at 2000 Antwerp, Schaliënstraat 5, on Thursday 19 May 2022, at 10:30 a.m. Belgian time, to deliberate on the agenda mentioned below containing proposed decisions.

The ordinary general meeting shall validly deliberate and decide on 19 May 2022, irrespective of the portion of the capital present or represented by the shareholders at the meeting.

Prior explanatory note

On 26 April 2022, the Company received a request pursuant to Article 7:130 of the Belgian Code of Companies and Associations from CMB NV, a shareholder owning more than 3% of the outstanding shares of the Company to add three additional proposed decisions to the item 8 ("End of term of office, reappointment and appointment of members of the Supervisory Board") of the agenda of the ordinary shareholders' meeting, which was published on 19 April 2022. These additional proposed decisions are set out below under "Agenda of the ordinary general meeting", item 8 ("End of term of office, reappointment and appointment of members of the Supervisory Board"). Pursuant to Article 7:130 of the Belgian Code on Companies and Associations, the Company has made available amended forms for voting by mail and representation by proxy. Proxies and votes by mail that reach the Company prior to the publication of the revised agenda, remain valid for the agenda items to which the proxies and votes by mail apply, subject, however, to applicable law and the further clarifications set out in the proxy form and the voting by mail form.

Agenda of the ordinary general meeting

- 1 Report of the Supervisory Board and of the statutory auditor for the financial year closed on 31 December 2021**
- 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."

3 Approval of the annual accounts of the company for the financial year closed on 31 December 2021

Proposed decision:

The general meeting resolves as follows:

"The annual accounts for the financial year closed on 31 December 2021, prepared by the supervisory board, are approved."

4 Allocation of the result for the financial year closed on 31 December 2021

Proposed decision:

The general meeting resolves as follows:

"The loss of the financial year closed on 31 December 2021 is USD - 250,710,387.90, which, together with the profit carried forward of the previous financial year in an amount of USD 206,024,528.44 , results in a loss of USD - 44,685,859.46.

This amount is to be allocated as follows:

<i>1. Reserves:</i>	<i>USD 0</i>
<i>2. Gross dividend (*):</i>	<i>USD 18,151,018.29</i>
<i>3. To be carried forward:</i>	<i><u>USD -62,836,877.75</u></i>
<i>Total:</i>	<i>USD -44,685,859.46</i>

() already paid as interim dividends in a total amount of 0.09 USD per share during the financial year closed on 31 December 2021.*

5 Shareholder distribution of 0.06 USD per share out of the available share premium for Q4 2021 and Q1 2022

Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to approve a shareholders distribution for Q4 2021 and Q1 2022 out of the available share premium (which has been made available following the decision of the extraordinary shareholders meeting on 10 November 2021) of 0.06 USD per share, which shall be paid to the shareholders on 8 June 2022. For the avoidance of doubt, treasury shares shall not be entitled to such shareholders distribution."

6 Shareholder distribution of 0.06 USD per share out of the available share premium for Q2 and Q3 2022 and authorization to the Supervisory Board to determine the payment date and pay the shareholder distribution in two equal instalments during FY 2022

Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to approve a shareholders distribution out of the available share premium (which has been made available following the decision

of the extraordinary shareholders meeting on 10 November 2021) of 0.06 USD per share, which shall be paid to the shareholders in 2022 in two equal instalments of 0.03 USD per share and grants the authorization to the supervisory board to determine the exact date on which each instalment shall become payable, it being said that the first instalment of the shareholders distribution shall be paid in Q3 2022 and the second in Q4 2022, applying a separate record date for each instalment and payment shall be conditional upon the Company having sufficient liquidity taking into account market conditions. For the avoidance of doubt, treasury shares shall not be entitled to such shareholders distribution."

7 Discharge (release of liability) granted to the members of the supervisory board and to the statutory auditor, by means of separate voting, for the execution of their mandate in the course of the financial year 2021

Proposed decision:

The general meeting resolves as follows:

"Discharge is granted to the members of the supervisory board of the company: Mrs. Grace Reksten Skaugen, Ms. Anita Odedra and Mrs. Anne-Hélène Monsellato, Messrs. Carl Steen and Carl Trowell, all members of the supervisory board, for any liability arising from the execution of their mandate in the course of the financial year under revision.

Discharge is granted to the auditor of the company: KPMG Bedrijfsrevisoren represented by Mr. Herwig Carmans (partner), for any liability arising from the execution of her mandate in the course of the financial year under revision."

8 End of term of office, reappointment and appointment of members of the supervisory board

Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to reappoint Mrs. Grace Reksten Skaugen, of whom the term of office expires today, as independent member of the supervisory board for a term of two years until and including the ordinary general meeting to be held in 2024. Mrs. Grace Reksten Skaugen's attendance record of the board and committee meetings during her previous terms has been outstanding and her wealth of long-standing expertise in both corporate finance and corporate governance, as well as her board experience in the oil and gas business have objectively enriched the board discussions. In addition, Mrs. Grace Reksten Skaugen has proved to continuously adapt to changing circumstances and evolving priorities for the company, a.o. by being a member of the sustainability committee in which regard her chairmanship of the sustainability committee of Lundin Energy provides additional experience and insight. It appears from the information provided by Mrs. Grace Reksten Skaugen that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting acknowledges the determination of the supervisory board that Mrs. Grace Reksten Skaugen can be considered independent under SEC and NYSE rules.

The general meeting resolves to reappoint Mrs. Anne-Hélène Monsellato, of

whom the term of office expires today, as independent member of the supervisory board for a term of two years until and including the ordinary general meeting to be held in 2024. Mrs. Anne-Hélène Monsellato's attendance record of the board and committee meetings during her previous terms has been outstanding and her extensive financial expertise as well as her experience with listed companies have added significant value to board discussions. In addition, Mrs. Anne-Hélène Monsellato can be considered as the audit and risk committee financial expert for purposes applicable to corporate governance regulations and article 3:6 §1, 9° of the Belgian Code on Companies and Associations, based on her significant experience in financial information and communication, internal control, risk management and audit. She also participates to several working groups in France and the EU on matters of interest to audit committees, including with respect to ESG and the upcoming CSRD directive. It appears from the information provided by Mrs. Anne-Hélène Monsellato that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting acknowledges the determination of the supervisory board that Mrs. Anne-Hélène Monsellato can be considered independent under SEC and NYSE rules.

The general meeting resolves to appoint Mr. Steven Smith as independent member of the supervisory board for a term of two years until and including the ordinary general meeting to be held in 2024. Mr. Steven Smith has previously served on the board of the Company during 2018-2019, following the successful completion of the Gener8 merger. In addition to his previous experience on the board of the Company and as an investor in the Company and industry, Mr. Steven Smith's in-depth financial expertise, as well as his knowledge of the US market and background in investment banking, will provide meaningful value to board discussions. It appears from the information provided by Mr. Steven Smith that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting acknowledges the determination of the supervisory board that Mr. Steven Smith can be considered independent under SEC and NYSE rules.

The general meeting acknowledges the expiry of the term of office of Mr. Carl Steen today, with effect immediately after the general shareholders' meeting."

On 26 April 2022, the Company received a request pursuant to Article 7:130 of the Belgian Code on Companies and Associations from CMB NV, a shareholder owning more than 3% of the outstanding shares in the Company, to add the following additional proposed decisions, as set out below, to item 8 of the agenda of the ordinary general meeting.

"The general meeting resolves to appoint Mr Bjarte Bøe as non-independent member of the Supervisory Board for a term of two years, until and including the ordinary general meeting to be held in 2024.

Mr Bjarte Bøe graduated from the Norwegian School of Economics and Business Administration (NHH) in 1983. He joined RS Platou and worked as a shipbroker in Houston and Oslo. In 1986 he joined Christiania Bank, later named Nordea, and worked in Oslo and London until 1995, when he joined SEB. He worked in various managerial positions, including head of Shipping Finance and head of

Investment Banking in Oslo and Stockholm until 2019. He has served as a director of Seadrill, Hermitage Offshore and Agera Venture. He is a member of the nomination committee for BW LPG, BW Offshore, BW Energy and Hafnia. He also sat on the board of CMB.TECH from April 2021 until February 2022.

The general meeting resolves to appoint Mr Ludovic Saverys as non-independent member of the Supervisory Board for a term of two years, until and including the ordinary general meeting to be held in 2024.

Mr Ludovic Saverys is the Chief Financial Officer of the CMB Group and Director of Saverco NV. He has been a board member of Euronav NV from 2015 until 2021 where he also sat on the Remuneration and Sustainability Committee. Previous to his positions in the CMB Group he lived in New York where he served as Chief Financial Officer of MiNeeds Inc. from 2011 until 2013 and as Managing Director of SURFACEExchange LLC from 2009 until 2013. He started his career as Managing Director of European Petroleum Exchange (EPX) in 2008. From 2001 until 2007 he followed several educational programs at universities in Leuven, Barcelona and London from which he graduated with M.Sc. degrees in International Business and Finance.

The general meeting resolves to appoint Mr Patrick De Brabandere as non-independent member of the Supervisory Board for a term of two years, until and including the ordinary general meeting to be held in 2024.

Mr Patrick De Brabandere holds a degree in Applied Economic Sciences from UCL Louvain-la Neuve. He started his career at the audit firm Arthur Andersen. In 1987, he joined Almabo, the former holding company of the Saverys family, as Project Controller. He became CFO of CMB NV in 1998 and was appointed director of CMB NV in 2002. In 2003, following the partial demerger of Exmar NV from CMB NV, he became director and CFO of Exmar NV, then COO. In 2020 he became CFO of Exmar NV again. He currently is a director of CMB NV and he also sat on the board of CMB.TECH from April 2021 until February 2022.”

9 Remuneration of the members of the supervisory board

Proposed decision:

The general meeting resolves as follows:

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

Every member of the audit and risk committee receives a gross fixed annual remuneration of EUR 20,000. The chairman of the audit and risk committee receives a gross fixed annual remuneration of 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 account amount of the attendance fee shall not exceed EUR 20,000.

Every member of the remuneration committee, the corporate governance and nomination committee and the sustainability committee (who is also a member of the supervisory board) receives a gross fixed annual remuneration of EUR

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

10 Remuneration of the statutory auditor

Proposed decision:

The general meeting resolves as follows:

"For the financial year ending 31 December 2022, the total amount of the remuneration for the statutory auditor is fixed at EUR 705,880 for the audit of the statutory and consolidated accounts, which includes the audit on financial reporting."

11 Approvals of change of control clauses in credit agreements in accordance with Article 7:151 of the Code of Companies and Associations

Proposed decision:

The general meeting resolves as follows:

"The general meeting approves and, to the extent necessary, ratifies in accordance with Article 7:151 of the Code of Companies and Associations, all provisions of the following credit agreements which provide for a mandatory prepayment and/or cancellation in case of a change of control over the company: a loan agreement dated 2 December 2021 between Euronav NV, DNB (UK) Limited and DNB Bank ASA London Branch relating to a term loan facility of up to USD 73,450,000."

12 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations

Proposed decision:

"The general meeting decides to grant authority to Mrs. Sofie Lemlijn, Ms. Maxime Van der Weehe and Ms. Wendy De Mesmaecker to act alone with power to substitute, to fulfil all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise courts, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting."

13 Miscellaneous

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CONDITIONS OF ADMISSION

I. Admission requirements

In accordance with article 32 of the articles of association and article 7:134 of the Code on companies and associations, the shareholders have to fulfil 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. Registration will be closed 10 minutes prior to the start of 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 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 **Thursday 5 May 2022** at 24:00 hours Belgian time (the "Record Date").

In view of the Record Date set for the company's shareholders' meeting on 19 May 2022, shareholders may not reposition shares between the Belgian Register and the U.S. Register during the period from Wednesday 4 May 2022 at 8.00 am (Belgian time) until Friday 6 May 2022 at 8.00 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) (copy by e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46) at the latest by **Friday 13 May 2022**, 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)

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 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)

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 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.

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 the company.

(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, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (copy by e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46) 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, attn. Issuer Services, Koning Albert II-laan 1, 1210 Brussel (copy by e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46).

(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.

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 signed original 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 (copy by 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, attendance form, attendance guidelines, 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 no later than 19 April 2022; and (ii) holders of European Shares (dematerialised shares) through the website and the press no later than 19 April 2022; and (iii) holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC) through a mailing as of 19 April 2022. Taking into account the geographical spread of the shareholders and in order to enable holders of U.S. Shares to participate in the meeting, 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 admission for attendance to the meeting outlined above shall be entitled to vote at the meeting.

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.

Shareholders may ask questions in writing to the Supervisory Board prior to the shareholders' meeting by sending such questions to the company no later than **Friday 13 May 2022 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: shareholders@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.

IV. Data protection

Euronav is responsible for the processing of personal data received from, or collected about, holders of securities issued by the company and proxy holders in the context of general shareholders' meetings. The company will process such data solely for the purposes of the organisation and conduct of the relevant general shareholders' meeting, including the convening notices, registrations, attendance and voting, as well as for maintaining lists or registers of security holders, and the analysis of the investor and security holder base of the company. These data include, amongst others, identification data, the number and nature of securities of a holder of securities issued by the company, proxies and voting instructions. Euronav may also transfer this data to third parties for the purposes of assistance or services to the company in connection with the foregoing. The company will process such data, mutatis mutandis, in accordance

with the Euronav Privacy Statement, available on the company's website (<https://www.euronav.com/en/privacy-statement/>). The company informs the holders of securities issued by the company and proxy holders of the rights they may have as data subjects, such as, among others, the right to access, the right to rectify and the right to object to processing, which are described in detail in aforementioned Privacy Statement. To exercise rights as a data subject and for all other information regarding the processing of personal data by or on behalf of the company, the company can be contacted by e-mail at dpo@euronav.com.

The supervisory board