



Special General Meeting of Shareholders
23 March 2023, 2 p.m.

MINUTES

The year 2023, on 23 March at 14 p.m., in 2000 Antwerp, Schaliënstraat 3, the Special General Meeting of Shareholders of Euronav NV (the "Company") met under the chairmanship of Ms. Grace Reksten Skaugen in accordance with the articles of association of the Company.

The meeting appointed Mr. Geert Asselman and Mr. Glenn Mariën as clerk.

Ms. Sofie Lemlijn is appointed as secretary.

The Chair noted that, in accordance with applicable law, Dutch was the official working language of the meeting. The Chair stated that the interventions in English would be simultaneously translated into Dutch and *vice versa*, and shareholders could obtain headsets if they wished to make use of these translations. The Chair stated that the meeting would be recorded for purposes of this translation and referred to the privacy statement on the Company's website. The Chair further states that, as announced during the morning of 23 March by the Company, during the meeting a live webcast of the voting results is organised, which will consist of the result slides only, so there will not be any audio or presentation included.

In addition to the Bureau, members of the Supervisory Board and of the Management Board were present. KPMG Bedrijfsrevisoren, represented by Mr. Herwig Carmans, statutory auditor of the Company, was also present. The Company also asked for Bailiff Baillon to be present.

On 16 January 2023, the Company received a request pursuant to Article 7:126 of the Belgian Code of Companies and Associations from CMB NV, as shareholder owning more than 10% of the outstanding shares of the Company, to convene a shareholders' meeting with the agenda items and decisions proposed by CMB NV (being items 1 through 3 set forth below).

On 16 February 2023, the Company received a request pursuant to Article 7:130 of the Belgian Code of Companies and Associations from Famatown Finance Limited, a shareholder owning more than 3% of the outstanding shares of the Company to add two additional proposed decisions to the agenda of the special

shareholders' meeting, which was published on 6 February 2023. These additional agenda items and proposed decisions for the special shareholders' meeting are included in the agenda of the special shareholders' meeting (agenda item 4 below).

The convening notices prescribed by law were published in the following newspapers initially on 6 February 2023 and with the revised agenda on 20 February 2023:

- Belgian Official State Gazette
- De Tijd

The registered shareholders, the directors and the statutory auditor were convened by ordinary letter of 6 February 2023. The amended convening notice was delivered to the registered shareholders, the directors and the statutory auditor by ordinary letter of 20 February 2023.

In addition, as from 6 February 2023, (i) the notice convening the special meeting of shareholders, (ii) a shareholder participation form, (iii) a proxy form, (iv) a form for voting by letter, (v) an explanation on how to participate in the meeting were made available to the shareholders at the registered office and on the company's website. In addition, as from 6 February 2023, shareholders were able to register online via the Lumi Connect platform to (i) confirm their attendance, (ii) vote beforehand or (iii) give a proxy. The amended convening notice, participation forms, proxy forms and forms for voting by letter were made available to the shareholders on the company's website as from 20 February 2023.

The following was deposited with the bureau in order to be checked by the clerks:

- the proof copies of the newspapers in which the convening notices to this meeting were published;
- a copy of the convocation letter that was addressed to registered shareholders, the members of the Supervisory Board and the statutory auditor;
- the proof of registration of the shares of the shareholders who wish to participate in the general meeting;
- the proxies and attendance forms;
- the voting letters;
- the attendance list, including the register containing the identity and address of each shareholder who has indicated that he wishes to participate to the meeting, the number of shares registered on the registration date and the documents proving such registration. For further information, reference is again made to the privacy statement on the Company's website.

The Chair asked the clerks to initial these documents.

The register of registered shareholders is also at their disposal.

The Chair established that, according to the attendance list, 980 shareholders who hold a total of 142,761,851 shares are present or represented.

A number of persons such as employees of the Company and third parties engaged by the Company to provide services in connection with the meeting such as translators and external advisors of the Company and shareholders as well as members of the press and employees of shareholders were present at the meeting without having fulfilled the admission formalities. The meeting was reminded that these persons cannot participate in the deliberation and the voting at this meeting. These persons have also signed the attendance list. These persons were admitted to the meeting.

The meeting acknowledged the correctness of the above statements, unanimously acknowledged that it is validly convened and composed and capable to deliberate, and resolved to start deliberating on the items on the agenda, as follows:

- 1 Dismissal of members of the Supervisory Board
- 2 Appointment of members of the Supervisory Board
- 3 Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the enterprise court, administrative agencies and fiscal administrations
- 4 Appointment of members of the Supervisory Board
- 5 Miscellaneous

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The Secretary notes that certain shareholders have sent questions to the Company prior to the meeting and invites the attending shareholders to raise these questions if they wish. These and other oral questions by the shareholders are answered as follows:

First shareholder (I have shares because of an inheritance from my uncle): First asks in general who is who up front and then asks where the CMB representatives are. Then asks Mr. de Stoop: why do you not destroy the treasury shares then shareholders get more relation. Mr. de Stoop replies that Euronav has those shares to use for transactions.

This shareholder then asks CMB: why do you want to dismiss the supervisory board. Are they not good enough. Incompetent? Are there reasons? Mr. Alexander Saverys replies for CMB: Thank you for your question. I can answer you later after the meeting.

This shareholder then asks CMB: CMB was originally for bulc, Exmar for gas and Euronav for oil. So a decision was made in the past to split into three. CMB then left Euronav and is now back. Why is this the case? Mr. Alexander Saverys answers for CMB: Thank you for your question. I can answer you after the meeting.

Another shareholder then asks CMB: you left Euronav by selling en masse at low cycle (the fog) and then you buy when the sun starts shining (high cycle). Why? Mr. Alexander Saverys replies for CMB: Thank you for your question. I can answer you after the meeting, after the meeting we are happy to speak further publicly with you as fellow shareholders.

Another shareholder asks Euronav: you are asking for reconfirmation from the supervisory board but you agreed to a bid on Euronav. Why didn't you guys make a bid? You are at the top, aren't you? The price was not great. Hugo De Stoop replied that the price was advantageous for both parties. It was a merger and not an acquisition. You would have gotten shares in the aggregate and we

hoped it would become profitable. You guys saw the valuation when certain things were terminated and that shows the value.

At approximately 2.20 p.m., the Secretary indicated that the voting would be done electronically and the Chair put the following resolutions to the vote (the voting details are set out in Annex 1):

First resolution

"The general meeting resolves to terminate the mandate of Mrs. Anne-Hélène Monsellato as member of the Supervisory Board with immediate effect."

This proposal was **adopted** unanimously with the exception of 145,497 abstentions and 39,135,799 votes against.
The resolution is thus approved.

Second resolution

"The general meeting resolves to terminate the mandate of Mrs. Grace Reksten Skaugen as member of the Supervisory Board with immediate effect."

This proposal was **rejected** unanimously with the exception of 140,052 abstentions and 51,044,229 votes in favour.
The resolution is thus rejected.

Third resolution

"The general meeting resolves to terminate the mandate of Mr. Steven Smith as member of the Supervisory Board with immediate effect."

This proposal was **adopted** unanimously with the exception of 142,477 abstentions and 39,106,569 votes against.
The resolution is thus approved.

Fourth resolution

"The general meeting resolves to terminate the mandate of Mrs. Anita Odedra as member of the Supervisory Board with immediate effect."

This proposal was **rejected** unanimously with the exception of 143,287 abstentions and 51,041,777 votes in favour.
The resolution is thus rejected.

Fifth resolution

"The general meeting resolves to terminate the mandate of Mr. Carl Trowell as member of the Supervisory Board with immediate effect."

This proposal was **rejected** unanimously with the exception of 141,977 abstentions and 51,607,072 votes in favour.
The resolution is thus rejected.

Sixth resolution

"The general meeting resolves to appoint Mr. Marc Saverys as non-independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mr. Marc Saverys holds a degree in law from the University of Ghent. In In 1975 he joined Bocimar's chartering department, the dry bulk division of the CMB Group. In 1985 he left Bocimar and became Managing Director of Exmar, which at that time became a diversified shipowning company, where he was in charge of the drybulk division. He became a director of CMB Group in 1991 and was Managing Director of CMB Group from April 1992 through September 2014 when he was appointed as chairman. During the period from 2003 through July 2014, he served as the Chairman of the Board of Euronav, and served as a Vice-Chairman of the Board of Euronav from July 2014 until December 2015."

This proposal was **adopted** unanimously with the exception of 137,777 abstentions and 7,826,961 votes against.
The resolution is thus approved.

Seventh resolution

"The general meeting resolves to appoint Mr. Patrick De Brabandere as non-independent member of the Supervisory Board until and including the ordinary general meeting to be held in 2026.

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 until June 2022. He currently is a director of CMB NV and he also sits on the board of CMB.TECH NV since April 2021."

This proposal was **adopted** unanimously with the exception of 165,887 abstentions and 8,397,245 votes against.
The resolution is thus approved.

Eighth resolution

"The general meeting resolves to appoint Mrs. Julie De Nul as independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mrs. Julie De Nul holds a Master's degree in law from the University of Ghent. She is CEO of Jan De Nul Dredging NV since 2020 and has been a member of the board of directors of Jan De Nul NV since 2010. From 2007 to 2010, she was Legal Counsel at Office Belgium. She is currently also a member of the board of

directors of VCB (the Flemish Construction Confederation), VOKA (the Flanders' Chamber of Commerce and Industry) and Museum Dr. Guislain Ghent.

The general meeting acknowledges that Mrs. Julie De Nul can be considered independent under Belgian law, on the basis of the information provided (see Annex 3 to the letter of CMB NV of 16 January 2023)."

This proposal was **rejected** unanimously with the exception of 143,537 abstentions and 51,052,595 votes in favour.

The resolution is thus rejected.

Ninth resolution

"The general meeting resolves to appoint Mrs. Catharina Scheers as independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mrs. Catharina Scheers holds a Master's degree in Communication and Media from KU Leuven and a Bachelor's degree in Political and Social Science from the University of Antwerp. She started her career with Fast Lines in 1993. She is the owner and managing director of Fast Lines Belgium and has been appointed Chair of the company since 2003. She is currently also a member of the board of directors of ASF (Antwerp Shipping Federation), a member of the board of BRABO and a member of WISTA (Women's International Shipping and Trading Association). In 2021, Mrs. Catharina Scheers received the ESPA "Maritime Figure of the Year" award.

The general meeting acknowledges that Mrs. Catharine Scheers can be considered independent under Belgian law, on the basis of the information provided (see Annex 3 to the letter of CMB NV of 16 January 2023)."

This proposal was **rejected** unanimously with the exception of 621,042 abstentions and 51,046,414 votes in favour.

The resolution is thus rejected.

Tenth resolution

"The general meeting resolves to appoint Mr. Patrick Molis as independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mr. Patrick Molis graduated from the Institut d'Etudes Politiques de Paris and holds a Master's degree in law from Paris X Nanterre. He started his career as a Magistrate at the Cour des Comptes. Mr. Patrick Molis was General Manager of Union Normande Investissement (1989-1992), CFO of Worms & Cie Group (1994-1997), General Manager of Compagnie Nationale de Navigation (1995-1998), Chairman of the Board of Compagnie du Ponant (2012-2015) and Chairman and CEO of Héli-Union (2013-2022). He is currently Chairman of Compagnie Nationale de Navigation (since 1998) and director of Sabena Technics. He has previously served as member of the board of directors of Euronav Luxembourg (1995-2001), Euronav (2004-2010), Compagnie Maritime Nantaise (1995-2017), Compagnie Méridionale de Navigation (2008-2022) and of the Conseil d'orientation du Domaine national de Chambord (2007-2017). Mr. Patrick Molis has been awarded the titles of Knight of the Legion of Honour and Officer of the Order of Merit.

The general meeting acknowledges that Mr. Patrick Molis can be considered independent under Belgian law, on the basis of the information provided (see Annex 3 to the letter of CMB NV of 16 January 2023)."

This proposal was **rejected** unanimously with the exception of 146,895 abstentions and 51,685,664 votes in favour.
The resolution is thus rejected.

Eleventh resolution

"The general meeting resolves 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 court, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting."

This proposal was **adopted** unanimously with the exception of 14,706 abstentions and 694,457 votes against.
The resolution is thus approved.

Twelfth resolution

"The general meeting resolves to appoint Mr. John Fredriksen as non-independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mr. John Fredriksen (born 10th May 1944) is a Norwegian-born Cypriot businessman based in London. Trusts settled by Mr. Fredriksen for the benefit of his close family members control significant interests in shipping, offshore, property, fish farming and other industries where the most known shipping interests are the publicly listed companies Frontline Plc, Golden Ocean Ltd, SFL Corp. Ltd, Flex LNG Ltd and Avance Gas ASA. He has over the last seven decades become one of the most prominent figures in the shipping industry with the key philosophy being efficient and transparent business operations focused on generating shareholder returns."

This proposal was **adopted** unanimously with the exception of 140,087 abstentions and 361,015 votes against.
The resolution is thus approved.

Thirteenth resolution

"The general meeting resolves to appoint Mr. Cato H. Stonex as non-independent member of the Supervisory Board, until and including the ordinary general meeting to be held in 2026.

Mr. Cato H. Stonex (born 17th December 1963) is a British Citizen and has had a long career in Fund management, initially with J Rothschild Investment Management. He was then a founder partner of Taube Hodson Stonex for 20 years, which managed institutional portfolios of Global Equity mandates. THS was sold to GAM in 2016, since when he has established Partners Investment

Company, which has focused on stock picking in small and mid-cap equities, largely in Europe. In 2021 Partners Investment Company LLP became Stonex Capital Partners Ltd and that same year Cato also funded WMC Capital LTD, an investment company focused on the recovery of the global shipping industry. He has also been involved in a range of other business areas. He has been a long-term investor in German property and is a founder and director of Obotritia, a German conglomerate with interests in property, venture capital and banking. Since 2016 he has been a director of two Spanish property companies, Axiare and Arima, the first of which was sold in 2018 and the second which is listed on the Madrid stock exchange. He has a range of other private business interests. He holds an undergraduate degree from the London School of Economics and Political Science, where he served for ten years as a Governor and is now an Emeritus Governor. He has chaired its Development Committee and is now an advisor to the Endowment Investment Committee. He is closely involved with LSE Ideas, a leading academic think tank.”

This proposal was **adopted** unanimously with the exception of 142,735 abstentions and 146,560 votes against.
The resolution is thus approved.

Miscellaneous

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Since the agenda has been completed in this way, and the meeting has refrained from reading the minutes, the Chair invites the clerks as well as the members of the bureau and the shareholders who wish to do so, to sign the minutes

The meeting is closed at 4.45 p.m..

The clerks,

[signed]
(Geert Asselman)

[signed]
(Glenn Mariën)

[signed]
The Secretary,

(Sofie Lemlijn)

[signed]
The Chairm,

(Grace Reksten Skaugen)

The shareholders requesting to sign

ANNEX 1. Details of the votes per resolution

The table below shows the details of the votes for each decision, in accordance with article 7:141, paragraph two of the Belgian Code of Companies and Associations.

The total number of validly represented votes at the meeting is 142,761,851.