



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 12 May 2016**

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 6, 2016** at the latest (the "Notification Deadline"), by mail to:

Euronav NV
Company Secretary
General Meeting
De Gerlachekaai 20
2000 Antwerp
Belgium

Telefax: +32 3 247.44.09
Attention: Company Secretary – General Meeting

Or by mail and e-mail to: shareholdersmeeting2016@euronav.com

¹ Capitalized terms which are not defined in this attendance 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 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 27, 2016** 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 12, 2016**

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 12, 2016** at **11 a.m.** 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 2015

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 2015

Proposed decision:

The general meeting resolves as follows:

"The annual accounts for the financial year closed at 31st December 2015, 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 2015

Proposed decision:

The general meeting resolves as follows:

"The profit of the financial year ending on 31st December 2015 is USD 213,422,171.56, thus, together with the profit carried forward of the previous financial year in an amount of USD 244,713,944.79, resulting in a profit of USD 458,136,116.35 to be allocated."

This amount is distributed as follows:

1. Reserves:	USD 10,671,108.58
2. Gross dividend (*)	USD 229,260,886.56
3. To be carried forward:	<u>USD 218,204,121.21</u>
Total:	USD 458,136,116.35"

(*) The total gross dividend paid in relation to 2015 thus amounts to USD 1.69 per share. Taking into account the gross dividend of USD 0.87 per share already paid in 2015 (28 May and 22 September), a balance of a gross amount of USD 0.82 per share shall be payable as of 26 May 2016.

Vote:

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

⁶ Delete that which does not apply.

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 2015

5.1 Proposed decision:

The general meeting resolves as follows:

"Discharge is granted to the directors of the company: Mrs. Alice Wingfield Digby and Anne-Hélène Monsellato and Messrs. Carl Steen, Ludwig Criel, Patrick Rodgers, Daniel Bradshaw, William Thomson, John Michael Radziwill, Alexandros Drouliscos and Ludovic Saverys, 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. Marc Saverys for the period of 1 January 2015 until 3 December 2015, effective date of his resignation as director; and*
- *Tanklog Holdings Limited and its permanent representative Mr. Peter Livanos for the period of 1 January 2015 until 13 May 2015, day on which its mandate as director expired; and*
- *Ceres Investments (Cyprus) Ltd. and its permanent representative Mr. Peter Livanos for the period of 13 May 2015 until 3 December 2015, effective date of its resignation as director; and*
- *Mr. Julian Metherell for the period of 1 January 2015 until 3 December 2015, effective date of his resignation 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 Mrs. Serge Cosijns and Jos Briers (partners) for the period from 1 January 2015 until 13 May 2015 and represented by Mrs. Serge Cosijns and Götwin Jackers (partners) for the period from 13 May 2015 until 31 December 2015, for any liability arising from the execution of their 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 reappoint Mr. Patrick Rodgers, whose term of office expires today, as director for a term of four years, until and including the ordinary general meeting to be held in 2020."

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 reappoint Mrs. Alice Wingfield Digby, whose term of office expires today, as independent director for a term of one year, until and including the ordinary general meeting to be held in 2017. It appears from the information available to the company and from information provided by Mrs. Alice Wingfield Digby 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 Mrs. Alice Wingfield Digby 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

6.3 Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to appoint Mrs. Grace Reksten Skaugen as independent director for a term of four years, until and including the ordinary general meeting to be held in 2020. It appears from the information available to the company and from information provided by Mrs. Grace Reksten Skaugen 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 Mrs. Grace Reksten Skaugen 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

6.4 Proposed decision:

The general meeting resolves as follows:

"The general meeting acknowledges and confirms the appointment by co-option of Mr. Carl Steen as independent director in accordance with article 19 of the company's articles of association. Mr Steen will terminate the office of Mr Julian Metherell, which will end after the annual shareholders' meeting to be held in 2018. It appears from the information available to the company and from information provided by Mr. Carl Steen that the applicable legal requirements with respect to independence under Belgian law are satisfied. The general meeting acknowledges the determination of the Board of Directors that Mr. Carl Steen 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 (5)

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:

"As of 1 January 2016 the amount of the remuneration paid to the statutory auditor is fixed at EUR 600,127 per year for the audit of the statutory and consolidated accounts."

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 Condition 10 (Change of Control) of the long term incentive plan 2016

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, Condition 10 (Change of Control) of the 2016 long term incentive plan approved by the board of directors."

Vote:

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

For / Against / Abstention

10 Miscellaneous

These agenda items do not require your vote.

10.1 Acknowledgment of change in auditor representative

10.2 Acknowledgment of resignations of directors

[to be continued on the next page]

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 _____ 2016

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

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