



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 MEETING<sup>1</sup>  
of 13 May 2015**

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 extraordinary and ordinary 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 meetings 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 meetings. 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 **Thursday, May 7, 2015** at the latest (the "Notification Deadline"), by mail to:

Euronav NV  
Company-Secretary  
General Meetings  
De Gerlachekaai 20  
2000 Antwerp  
Belgium

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

Or by mail and e-mail to: [shareholdersmeeting2015@euronav.com](mailto:shareholdersmeeting2015@euronav.com)

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<sup>1</sup> 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 meetings, as described in the notice convening the general meetings.

Holders of registered European Shares who want to appoint a special proxy must complete this proxy form and submit the original to the company no later than the Notification Deadline.

Holders of dematerialized European Shares must attach to the proxy a certificate issued by the applicable settlement institution, a certified account holder or financial institution for the shares concerned, confirming the number of shares that have been registered in their name on the aforementioned registration date (i.e. **Wednesday, April 29, 2015**, at midnight (12:00 a.m. Central European Time, GMT+1)) and with which they intend to vote at the meetings.

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 additional 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 **Tuesday, April 28, 2015** 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 Wednesday, May 13, 2015**

The undersigned<sup>2</sup> \_\_\_\_\_

Residing at<sup>3</sup> \_\_\_\_\_

\_\_\_\_\_

Owner of:

- \_\_\_\_\_<sup>4</sup> European Shares (registered shares)
- \_\_\_\_\_<sup>4</sup> European Shares (dematerialised shares)
- \_\_\_\_\_<sup>4</sup> U.S. Shares (reflected directly in the U.S. Share Register (not through DTCC))
- \_\_\_\_\_<sup>4</sup> U.S. Shares (reflected indirectly in the U.S. Share Register (through DTCC))

at the registration date of the limited liability company Euronav NV,

hereby appoints as special attorney<sup>5</sup> \_\_\_\_\_

profession or capacity \_\_\_\_\_

residing at \_\_\_\_\_

\_\_\_\_\_

In order to represent him (her) at the ordinary general shareholders' meeting of aforementioned company to be held on **Wednesday, May 13, 2015** 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 are abided by, promising to ratify and approve everything done in his/her name.

\_\_\_\_\_  
<sup>2</sup> 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).

<sup>3</sup> Address or registered office of the shareholder.

<sup>4</sup> Number and nature of the owned shares.

<sup>5</sup> 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 2014

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 / Abstention<sup>6</sup>**

3 Approval of the annual accounts of the company for the financial year closed at 31st December 2014

**Proposed decision:**

The general meeting resolves as follows:

*"The annual accounts for the financial year closed at 31<sup>st</sup> December 2014, 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 31<sup>st</sup> December 2014

**Proposed decision:**

The general meeting resolves as follows:

*"The loss of the financial year ending on 31<sup>st</sup> December 2014 is USD -67,388,790.62 USD, thus, together with the profit carried forward of the previous financial year in an amount of USD 351,904,972.66, resulting in a profit of USD 284,516,182.04 to be allocated."*

*This amount is distributed as follows:*

1. Reserves:	USD 0.00
2. Gross dividend	USD 39,802,237.25
3. To be carried forward:	<u>USD 244,713,944.79</u>
Total:	USD 284,516,182.04"

**Vote:**

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

**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 2014

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<sup>6</sup> Delete that which does not apply.

**5.1 Proposed decision:**

The general meeting resolves as follows:

*“Discharge is granted to the directors of the company: Mrs. Alice Wingfield Digby and Messrs. Marc Saverys, Ludwig Criel, John Michael Radziwill, Patrick Rodgers, Daniel R. Bradshaw, William Thomson, Alexandros Drouliscos, Julian Metherell and to Tanklog Holdings Limited and its permanent representative Peter Livanos, 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 Victrix NV and its permanent representative Virginie Saverys for the period of 1 January 2014 until 8 May 2014, day on which Victrix NV resigned 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 2014 until the end of the financial year 2014, 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. William Thomson, whose term of office expires today, as director for a term of three years, until and including the ordinary general meeting to be held in 2018.”*

**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 acknowledges the expiry of the term of office of Tanklog Holdings Limited with Mr. Peter G. Livanos as permanent representative, and resolves to appoint Ceres Investments (Cyprus) Limited, with registered offices at 1 Kostaki Pantelide Street, 1010 Nicosia, Cyprus, with Mr. Peter G. Livanos as permanent representative, as director for a term of three years, until and including the ordinary general meeting to be held in 2018.”*

**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. Anne-Hélène Monsellato as independent director for a term of three years, until and including the ordinary general meeting to be held in 2018. It appears from the information available to the company and from information provided by Mrs. Anne-Hélène Monsellato that the applicable legal requirements with respect to independence are satisfied.”*

**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 resolves to appoint Mr. Ludovic Saverys as director for a term of three years, until and including the ordinary general meeting to be held in 2018.”*

**Vote:**

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

**For / Against / Abstention (5)**

**7** Renewal of the mandate of the statutory auditor

**Proposed decision:**

The general meeting resolves as follows, upon proposal by the Audit and Risk Committee:

*“The general meeting resolves to entrust the auditor’s mandate, whose term of office expires today, for a three-year period until and including the ordinary general meeting to be held in 2018, to the statutory auditor KPMG Bedrijfsrevisoren, with Mrs. Serge Cosijns and Götwin Jackers as permanent representatives.”*

**Vote:**

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

**For / Against / Abstention**

**8** 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 committee receives a fixed annual fee of EUR 20,000 and the chairman of the audit committee receives EUR 40,000. Each member of the audit 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, the corporate governance and nomination committee and the health, safety, security and environmental 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, the corporate governance and nomination committee and the health, safety, security and environmental 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**

- 9** Remuneration of the statutory auditor

**Proposed decision:**

The general meeting resolves as follows:

*"As of 1 January 2015 the amount of the remuneration paid to the statutory auditor is fixed at EUR 575,000 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**

- 10** Approval in accordance with Article 556 of the Code of Companies of Condition 10 (Change of Control) of the long term incentive plan as approved by the board of directors on 9 December 2014

**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 long term incentive plan approved by the board of directors on 9 December 2014."*

**Vote:**

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

**For / Against / Abstention**

- 11** Miscellaneous

*[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 meetings, 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 \_\_\_\_\_ 2015

The signature should be preceded by the handwritten mention "Good for proxy".<sup>7</sup>

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