



Limited Liability Company

Registered offices: De Gerlachekaai 20, 2000 Antwerp

Enterprise number 0860.402.767

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FREE TRANSLATION

*CONVENING NOTICE*

The board of directors invites the shareholders on Wednesday 13 May 2015, in 2000 Antwerp, Schaliënstraat 5 to attend (i) at 10.30 a.m., an extraordinary general meeting, to deliberate on the agenda mentioned below containing proposed resolutions, and (ii) the ordinary general meeting, to be held at the same date and place, at 11 a.m., to deliberate on the agenda mentioned below containing proposed decisions.

As the agenda of the extraordinary general meeting relates to amendments to the company's articles of association, the extraordinary general meeting will be able to validly deliberate and decide the agenda items listed below only if the shareholders attending the meeting represent at least one half of the registered capital. Should this condition not be fulfilled, a second extraordinary general meeting will be convened at 11 a.m. on Wednesday 10 June 2015, which meeting will validly deliberate and decide the agenda items discussed below irrespective of the portion of the capital represented by the shareholders attending the meeting. Therefore, should the extraordinary meeting have to be reconvened, all dates referring to 13 May 2015 in the proposed decisions included in the agenda hereafter, will be replaced by 10 June 2015.

The ordinary general meeting shall take place on 13 May 2015, irrespective of the portion of the capital represented by such shareholders.

## **Agenda of the extraordinary general meeting**

### **1** Renewal of the authorisation to the board of directors relating to the authorised capital

**1.1.** Submission of the report of the board of directors in accordance with article 604, second paragraph of the Code of Companies with respect to the specific circumstances under which the board of directors may make use of the authorised capital as well as the pursued objectives

**1.2.** Decision to renew the authorisation granted to the board of directors to increase the share capital of the company within the framework of the authorised capital

Proposed decision:

Having discussed the report of the board of directors, the general meeting resolves to renew the authorisation granted to the board of directors to increase the share capital of the company, in one or several times, within the framework of the authorised capital by a total maximum amount of one hundred fifty million (150,000,000) US Dollars.

The general meeting thus resolves to replace article 5, paragraph 1 of the articles of association with the following text:

*"By decision of the shareholders' meeting held on the thirteenth of May two thousand fifteen, the board of directors has been authorised to increase the share capital of the company in one or several times by a total maximum amount of one hundred fifty million (150,000,000) US Dollars during a period of five years as from the date of publication of such decision, subject to the terms and conditions to be determined by the board of directors."*

Pursuant to the previous point, the general meeting also resolves to amend the second paragraph of article 5 of the articles of association in accordance with the reference value in euros of the amount of the authorised capital as it will appear from the bank statement delivered by a financial institution on the twelfth of May two thousand fifteen and which will be attached to the authentic deed relating to the amendment of the articles of association.

**1.3.** Renewal of the authority to use the authorised capital in the case of a public purchase offer

Proposed decision:

The general meeting resolves to renew the authority granted to the board of directors to increase the company's share capital through the use of the authorised capital following a notification by the Financial Services and Markets Authority that a public purchase offer has been launched on the securities of the company.

The general meeting therefore decides to replace article 5, final paragraph of the articles of association with the following text:

*"The board of directors is also competent to make use of the authorisation to increase the company's share capital by virtue of this article after the date on which the company has been notified by the Financial Services and Markets Authority that a public purchase offer has been launched on its securities, provided that the decision to increase the capital has been adopted by the board of directors before the thirteenth of May two thousand eighteen and provided that such decision is being taken in accordance with all applicable legal provisions."*

It is noted however, should the proposed decisions under items 1.2 and 1.3 included not be approved by the general meeting, the existing authorisations will remain in force.

- 2** Amendment of article 9 following the decision of the board of directors of 3 September 2014 to split the share register of the company and to enable the company to maintain the share register in electronic form

Proposed decision:

The general meeting resolves to bring the articles of association in accordance with the decision of the board of directors of 3 September 2014 to split the share register and to enable the company to maintain a share register in electronic form for registered shares, in accordance with Article 463 of the Code of Companies.

The general meeting therefore decides to replace article 9 of the articles of association as follows:

*"A share register is kept at the registered office of the company and may be split by decision of the board of directors in accordance with the provisions of the Code of Companies.*

*Certificates stating the inscription may be delivered to the shareholders; these certificates are signed by two directors.*

*The register of registered shares, the register of any registered bonds or any other registered securities or financial instruments issued by the company may be held in electronic form. The board of directors may decide to outsource the maintenance and administration of any electronic register to a third party. All entries in the registers, including transfers, conversions and pledges, can validly be made on the basis of documents or instructions which the transferor, transferee and/or holder of the securities, as applicable, may send electronically or by other means, and the company may accept and enter any transfer in the registers resulting from correspondence or other documents evidencing the consent of the transferor and the transferee."*

**3** Deletion of the second paragraph of article 10 (*Dutch language version*)

Proposed decision:

The general meeting resolves to delete the second paragraph of article 10 of the articles of association as this is a duplicate from the first paragraph of the same article.

**4** Renewal of the authorisation of the board of directors of the company and its direct subsidiaries to acquire the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to renew the authorisation of the board of directors of the company and its direct subsidiaries to acquire the company's shares or profit shares if the acquisition is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities.

Hence, the general meeting resolves to replace the first paragraph of article 15 of the articles of association by the following text:

*"Pursuant to a decision of the extraordinary shareholders' meeting of thirteen May two thousand fifteen which has been adopted in accordance with the relevant legal provisions, the company and its direct subsidiaries have been authorised, during a period of three years as from the publication of the decision in the Annexes to the Belgian Official Gazette, to acquire the company's own shares or profit shares, whether or not the holders of the latter are entitled to vote, by way of a purchase or an exchange, directly or through the intermediary of a person acting in its own name but for the account of the company or its direct subsidiaries. Such acquisition may be decided upon by the board of directors if the acquisition is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities. When deciding upon the acquisition of own shares or profit shares, the applicable legal provisions shall be complied with."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, the existing authorisation will remain in force.

**5** Renewal of the authorisation to acquire own shares

Proposed decisions:

The general meeting resolves to authorise the board of directors of the company and its direct subsidiaries to acquire, in accordance with the conditions of the law, with available assets in the sense of article 617 of the Code of Companies, for a period of five years as from thirteen May two thousand fifteen, a maximum of twenty per cent of the existing shares of the company where all shares already purchased by the company and its direct subsidiaries need to be taken into account and at a price per share equal to

the average of the last five closing prices of the Euronav share at Euronext Brussels before the acquisition, increased with a maximum of twenty percent (20%) or decreased with a maximum of twenty percent (20%) of the said average.

**6** Authorisation to the company's direct subsidiaries to sell company's shares

Proposed decisions:

The general meeting resolves to extend the authorisation of the sale of acquired shares as laid down in article 16 paragraph 1 of the article of association to its direct subsidiaries.

Hence, the general meeting resolves to insert the following sentence at the end of paragraph 1 of article 16 of the articles of association:

*"This authorisation is also valid for the direct subsidiaries of the company."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, the existing authorisation will remain in force.

**7** Authorisation to sell the company's shares and profit shares to prevent imminent and serious harm to the company

**7.1** Renewal of the authorisation of the board of directors of the company to sell the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to renew the authorisation of the board of directors of the company to sell previously acquired company's shares or profit shares when such sale is necessary to prevent imminent and serious harm to the company, including a public purchase offer for the company's securities.

Hence, the general meeting resolves to replace the second paragraph of article 16 of the articles of association by the following text:

*"To prevent imminent and serious harm to the company, including a public purchase offer for the company's securities, the board of directors of the company can, in accordance with the Code of Companies, without prior permission of the general meeting, sell acquired shares or profit shares of the company on a stock exchange or by way of an offer to sell, addressed to all shareholders under the same conditions, during a period of three years as from the publication in the Annexes to the Belgian Official Gazette of the authorisation given by the general meeting of thirteen May two thousand fifteen."*

It is noted however, should the proposed decisions under this item not be approved by the general meeting, the existing authorisation will remain in force.

**7.2** Authorisation of the direct subsidiaries of the company to sell the company's shares and profit shares to prevent imminent and serious harm to the company

Proposed decision:

The general meeting resolves to extend the authorisation of the sale of acquired shares as laid down in article 16 paragraph 2 of the article of association to its direct subsidiaries.

Hence, the general meeting resolves to insert the following sentence at the end of paragraph 2 of article 16 of the articles of association:

*"This authorisation is also valid for the direct subsidiaries of the company."*

**8** Amendment of article 17 of the articles of association

Proposed decision:

The general meeting decides to insert the words "and maximum twelve" in the first paragraph of article 17 of the articles of association after "at least five" and before "directors".

**9** Amendment of article 20 of the articles of association

Proposed decision:

Pursuant to the re-organization of the committees within the board of directors in the course of 2014, the general meeting resolves to replace the terms "audit committee" and "nomination and remuneration committee" by "audit and risk committee" and "remuneration committee" respectively in article 20 of the articles of association.

**10** Amendment of article 21 of the articles of association

Proposed decision:

The general meeting resolves to replace the second paragraph of article 21 of the articles of association as follows:

*"Notices of the meetings of the board of directors are properly given in writing, by telecopy, by electronic mail or by phone. The meeting is held at the place mentioned in the convening notices.*

*The board meeting may be held by telephone conference call or any other means of communication. In such case, it is deemed to take place at the registered offices unless agreed upon differently by the board.*

*In any case, the director who may not physically attend the board meeting may participate in the deliberation and decision making by phone, video conference or any other similar means of communication."*

**11** Amendment of article 34 of the articles of association

Proposed decision:

Following the double listing of the company's shares on the New York Stock Exchange, the general meeting resolves to amend article 34 of the articles of association as follows:

- in paragraph 4: insert the words "of dematerialized shares which are tradable on Euronext Brussels," after "the shareholders" and before "stating the number";
- insert the following paragraph after the fourth paragraph of article 34 of the articles of association:

*"A shareholder of shares which are listed on the New York Stock Exchange only has the right to be admitted to and vote at the general meeting if such shareholder complies with the conditions and formalities set out in the convening notice, as decided upon by the board of directors in compliance with all applicable legal provisions.*

*The board of directors may, in compliance with all applicable legal provisions, establish means for determination of record ownership of shares reflected directly or indirectly on the part of the company's share register maintained in the United States and listed on the New York Stock Exchange."*

- replace in the last paragraph of article 34 of the articles of association "decides" by "may decide" and "stipulates" by "may stipulate".

**12** Amendment of article 36 of the articles of association

Proposed decision:

The general meeting resolves to replace the third paragraph of article 36 of the articles of association as follows:

*"If permitted by the convening notice, the shareholders who have complied with the attendance formalities referred to in article thirty-four can participate in the shareholders meeting by electronic means upon satisfaction of the conditions and formalities set out in the convening notice. This notice will provide indications as to the means used by the company to identify the shareholders participating by electronic means and whether they can take part to the deliberations of the shareholders meeting and/or ask questions.*

*If permitted by the convening notice, the shareholders who have complied with the attendance formalities referred to in article thirty-four can vote remotely at any shareholders meeting by completing a form provided by the company, either by correspondence or by electronic means, in accordance with the instructions included in the convening notice. Possible reports provided to the company by its U.S. transfer agent and other service providers that reflect the votes issued by the company's shareholders as at the record date, may be accepted by the company as valid for the purposes*

*of issuing votes through letter for shares listed on the New York Stock Exchange. Shares will be taken into account for the computation of the quorum and the votes only if the applicable form provided by the company has been duly completed and returned to the company no later than six days before the date of the meeting. Where the convening notice permits shareholders to vote remotely by electronic means, this notice will provide indications as to the means used by the company to identify the shareholders voting remotely."*

**13** Amendment of article 45 of the articles of association

Proposed decision:

Subject to the approval of and to the extent that the aforementioned agenda items are approved, the general meeting resolves to amend article 45 in accordance with such approvals.

**14** Authorisation to the board of directors to execute the above decisions and to coordinate the articles of association

Proposed decision:

The general meeting decides to authorise the board of directors to execute the decisions taken and to coordinate the articles of association.

**15** Proxy Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations

Proposed decision:

The general meeting decides to grant authority to Ms. Anneke Goris, Secretary General, to act alone with power to substitute, to fulfill all necessary formalities with the Crossroad Bank for Enterprises, counters for enterprises, registers of the commercial courts, administrative agencies and fiscal administrations with respect to the decisions taken at the present meeting.

## Agenda of the ordinary general meeting

- 1 Report of the board of directors and of the statutory auditor for the financial year closed at 31<sup>st</sup> 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."*

- 3 Approval of the annual accounts of the company for the financial year closed at 31<sup>st</sup> 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."*

- 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"

- 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

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, Patrick Rodgers, Daniel Bradshaw, William Thomson, John Michael Radziwill, 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.*

*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."*

## **6** Appointment and reappointment of directors

### 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.*

*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.*

*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.*

*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."*

## **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."*

## 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."*

## 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."*

## 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."*

**11** Miscellaneous

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## CONDITIONS OF ADMISSION

### I. Admission requirements

In accordance with article 34 of the articles of association and article 536 Code of Companies, the shareholders have to fulfill 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.

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 register which is kept in its registered office (the "Belgian Share Register" and, the shares, the "European Shares"), and (b) shares that are listed on the New York Stock Exchange and reflected directly or indirectly in the part of the company's register maintained in the United States by the company's U.S. transfer agent, which is currently 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 **Wednesday 29 April 2015** at 24:00 hours Belgian time (the "Record Date").

In view of the Record Date set for the Company's shareholders' meeting on 13 May 2015, shareholders may not reposition shares between the Belgian Register and the U.S. Register during the period commencing on 22 April 2015 through and including 22 May 2015 (the "freeze out period"). If a second extraordinary shareholders' meeting is required, the freeze out period may be extended to 28 May 2015 since such meeting is scheduled for 10 June 2015. Please consult the Company's website for the applicable freeze out 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 (dematerialized shares)*

Following the registration of their shares with their financial institution, the holders of dematerialised shares will receive a proof of registration. Such financial institution shall inform BNP Paribas Fortis of the aforementioned registration at the latest on **Thursday 7 May 2015** (the "Notification Deadline"). The company shall determine the ownership of the shares at the Record Date on the basis of the confirmation from the relevant financial institution to BNP Paribas.

*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 strongly 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 strongly 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.*

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 (dematerialized 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 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 that the proper documentation has been submitted to the company.

**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 no later than the Notification Deadline.

*a. Holders of European Shares Brussels (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 the company no later than the Notification Deadline.

*b. Holders of European Shares (dematerialized shares)*

Holders of dematerialized 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 to the company through BNP Paribas Fortis no later than the Notification Deadline.

*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.*

## II. Shareholders' rights

*The company will distribute the convening notice and agenda, attendance form, attendance guidelines, annual report, proxy form and U.S. proxy card (the "Meeting Materials") to (i) holders of European registered Shares and holders of U.S. Shares directly reflected in the U.S. Share Register through an individual mailing by the company on 10 April 2015; and (ii) holders of European dematerialised Shares through the website and the press on 10 April 2015; and (iii) holders of U.S. Shares reflected indirectly in the U.S. Share Register (through DTCC) through a mailing at the earliest on 10 April 2015. **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.

One or more shareholders having at least 3% of the share capital of the company may add items to the agenda of the shareholders' meeting and may file proposals of resolution relating to already existing agenda items. These shareholders must notify the company of their proposals at the latest on **Tuesday 21 April 2015**.

Following such notification, the company will publish a revised agenda no later than **Tuesday 28 April 2015**.

Shareholders may ask questions in writing to the board of directors prior to the shareholders' meeting by sending such questions to the company no later than **Thursday 7 May 2015 at 17:00 hours Belgian time**.

Shareholders must carefully read and comply with the instructions on the company's website in this respect.

### III. Notifications

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: [shareholdersmeeting2015@euronav.com](mailto:shareholdersmeeting2015@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](http://www.euronav.com).

The proposed agenda items of the shareholders' meeting will only be validly deliberated on and adopted if the shareholders attending the meeting, physically or by proxy, represent at least half of the share capital.

The board of directors