



Limited Liability Company
Registered offices: De Gerlachekaai 20, 2000 Antwerp
Enterprise number 0860 402 767

FREE TRANSLATION
CONVENING NOTICE

The board of directors invites the shareholders on Thursday 8th May 2014, in 2000 Antwerp, Schaliënstraat 5 to attend the ordinary general meeting, at 11 a.m., to deliberate on the agenda mentioned below containing proposed resolutions:

Agenda of the ordinary general meeting

1 Report of the board of directors and of the statutory auditor for the financial year closed at 31st December 2013

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 31st December 2013

Proposed decision:

The general meeting resolves as follows:

"The annual accounts for the financial year closed at 31st December 2013, prepared by the board of directors, are approved."

4 Allocation of the results for the financial year as at 31st December 2013

Proposed decision:

The general meeting resolves as follows:

"The loss of the financial year ending on 31st December 2013 is USD -143,573,316.83, thus, together with the profit carried forward of the

previous financial year in an amount of USD 495,478,289.49, resulting in a profit of USD 351,904,972.66 to be allocated.

This amount is distributed as follows:

1. Reserves:	USD 0.00
2. Gross dividend	USD 0.00
3. To be carried forward:	<u>USD 351,904,972.66</u>
Total:	USD 351,904,972.66"

- 5** Discharge 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 2013

Proposed decision:

The general meeting resolves as follows:

"Discharge is granted to the directors of the company: Victrix NV and its permanent representative Mrs. Virginie Saverys, to Mrs. Alice Wingfield Digby, and Messrs. Marc Saverys, Ludwig Criel, John Michael Radziwill, Patrick Rodgers, Daniel R. Bradshaw, William Thomson, Alexandros Drouliscos 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 Mr. Nicolas G. Kairis, for the period of 1 January 2013 until 20 June 2013, day on which his mandate as director expired.

Discharge is granted to the auditor of the company: KPMG Bedrijfsrevisoren, represented by Mr. Serge Cosijns (partner) and Mr. Jos Briers (partner), for any liability arising from the execution of its mandate in the course of the financial year under revision."

- 6** Appointment of an independent director

Proposed decision:

The general meeting resolves as follows:

"The general meeting resolves to appoint Mr. Julian Richard Metherell as independent director for a term of four 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 Mr. Julian Richard Metherell that the applicable legal requirements with respect to independence are satisfied."

- 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 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."

8 Remuneration of the statutory auditor

Proposed decision:

The general meeting resolves as follows:

"As of 1 January 2014 the amount of the remuneration paid to the statutory auditor is fixed at EUR 310,939.00 EUR per year for the review of the statutory and consolidated accounts."

9 Acknowledgment of the appointment of an additional permanent representative by the statutory auditor

The general meeting acknowledges the appointment of Mr. Jos Briers as additional permanent representative by the statutory auditor.

10 Acknowledgment of resignation of a director

The general meeting acknowledges the resignation of Victrix NV and its permanent representative Mrs. Virginie Saverys as director with effect immediately after closure of this general meeting.

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 voting right.

To ensure a smooth registration of all shareholders attending to the shareholders' meeting, shareholders are kindly requested to arrive at least 15 minutes in advance of the meeting.

1. Record date

Shareholders have the right to be admitted to the shareholders' meeting provided they have their shares registered in their name on the record date, i.e. **Thursday 24th of April 2014** at 24:00 hours Belgian time.

a. Holders of registered shares

The holders of registered shares will only be admitted to the shareholders' meeting if their shares are registered in the company's share register on the record date.

b. Holders of dematerialized shares

Following the registration of their shares with their financial institution, the holders of dematerialised shares will receive a proof of registration. The said financial institution shall inform BNP Paribas Fortis of the aforementioned registration at the latest on **Friday 2nd May 2014**. Euronav NV shall determine the ownership of the shares at the registration date on the basis of the confirmation from the relevant financial institution to BNP Paribas.

2. Confirmation of attendance to the meeting

The shareholders wishing to attend the shareholders' meeting must notify the company, by **Friday 2nd of May 2014** at the latest, of their intention to attend the meeting.

a. Holders of registered shares

Owners of registered 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 aforementioned date.

b. Holders of dematerialized shares

Holders of dematerialised shares must notify the completed attendance form available on the company's website and the proof of registration, provided by their financial institution, to the company no later than the aforementioned date.

3. Powers of attorney

Each shareholder may appoint a special proxy to represent him or her at the shareholders' meeting. The original proxy for this purpose must be deposited at the company's registered office by **Friday 2nd of May 2014** at the latest.

Holders of registered shares who want to vote by proxy must complete the proxy form included as part of their individual notice and send the form to the company by the aforementioned date.

Holders of dematerialized shares who want to vote by proxy must complete the proxy form available on the company's website and cause the form to be notified by BNP Paribas Fortis to the company no later than the aforementioned date.

Shareholders are only allowed to use the proxy form published on the company's website. They must carefully read and comply with the instructions on the company's website and in the proxy form 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

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. The shareholders must notify the company of their proposals at the latest on **Wednesday 16th April 2014**.

Following such notification, the company will publish a revised agenda no later than **Wednesday 23rd of April 2014**.

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 2nd May 2014 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: shareholdersmeeting2014@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.

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