



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 Wednesday 8th May 2013, 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 2012

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 2012

Proposed decision:

The general meeting resolves as follows:

"The annual accounts for the financial year closed at 31st December 2012, prepared by the board of directors, are approved."

4 Allocation of the results for the financial year as at 31st December 2012

Proposed decision:

The general meeting resolves as follows:

"The loss of the financial year ending on 31st December 2012 is USD -93,957,465.63, thus, together with the profit carried forward of the previous financial year in an amount of USD 589,435,755.12, resulting in a profit of USD 495,478,289.49 to be allocated.

This amount is distributed as follows:

<i>1. Reserves:</i>	<i>USD 0.00</i>
<i>2. Gross dividend</i>	<i>USD 0.00</i>
<i>3. To be carried forward:</i>	<i><u>USD 495,478,289.49</u></i>
<i>Total:</i>	<i>USD 495,478,289.49"</i>

- 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 2012

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, Nicolas Kairis, Patrick Rodgers, Daniel R. Bradshaw, William Thomson, Stephen Van Dyck 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 granted to the auditor of the company: KPMG Bedrijfsrevisoren, represented by Mr. Serge Cosijns (partner), 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. Daniel R. Bradshaw, 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 2017.

The general meeting resolves to appoint Mr. Alexandros Drouliscos as independent director for a term of four years, 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 Mr. Alexandros Drouliscos that the applicable legal requirements with respect to independence are satisfied.

The general meeting resolves to appoint Mr. John Michael Stanislas Radziwill as director for a term of four years, until and including the ordinary general meeting to be held in 2017."

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 nominating and remuneration committee, including the chairman, receives a fixed annual fee of EUR 3,000. Each member of the nominating and remuneration 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 2013 the amount of the remuneration paid to the statutory auditor is fixed at EUR 299,201.50 per year for the review of the statutory and consolidated accounts."

9 Approval in accordance with Article 556 of the Belgian Company Code of Condition 7(f) (*Redemption and Purchase – Redemption at the option of Bondholders Following a Change of Control*) and Condition 15 (d) (*Change of Control – Adjustment to the Conversion Price*) of the convertible bonds issued by the company on 20 February 2013.

Proposed decision:

*"The general meeting takes note of, approves and ratifies, in accordance with Article 556 of the Belgian Company Code, Condition 7(f) (*Redemption and purchase – Redemption at the option of Bondholders Following a Change of Control*) and Condition 15 (d) (*Change of Control – Adjustment to the Conversion Price*) of the convertible bonds issued by the company*

on 20 February 2013 (as set forth in the report of the board of directors established in accordance with Article 583, 596 and 602 of the Belgian Company Code at the occasion of the issuance of the aforementioned convertible bonds)."

10 Acknowledgment of resignation of a director

The general meeting informs the shareholders that Mr. Nicolas G. Kairis has indicated to voluntarily resign as director and member of the audit committee of the company, this resignation being effective immediately after the board of directors of 20 June 2013.

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. **Wednesday 24th of April 2013** 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 **Thursday 2nd May 2013**. Euronav NV shall determine the ownership of the shares at the registration date on the basis of the confirmation by the relevant financial institution to BNP Paribas.

c. Holders of bearer shares

Following the deposit of their shares with their financial institution and the registration thereof, the holders of bearer shares will receive a proof of registration. The said financial institution shall inform BNP Paribas Fortis of the aforementioned registration at the latest on **Thursday 2nd May 2013**. Euronav NV shall determine the ownership of the shares at the registration date on the basis of the confirmation by 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 **Thursday 2nd of May 2013** 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 and holders of bearer shares

Holders of dematerialised shares and holders of bearer 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 **Thursday 2nd of May 2013** 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 and holders of bearer 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 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 **Tuesday 16th April 2013**.

Following such notification, the company will publish a revised agenda no later than **Tuesday 23rd of April 2013**.

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 2013 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: shareholdersmeeting2013@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