

## INVITATION – EXTRAORDINARY MEETING OF 25 NOVEMBER 2014

The shareholders are kindly invited to attend the Extraordinary Meeting of Shareholders which will be held on Tuesday 25 November 2014 at 16:30 at the registered office of the company, Nijverheidsstraat 2, 2340 Beerse in the presence of notary public, Marie-Ghislaine Brosens.

The agenda of this Extraordinary Meeting of Shareholders reads as follows:

1. Renewal of the authorization of the board of directors to buy-in, in accordance with article 620 § 1 of the Companies Code, the company's own shares for the account of the company when such a buy-in transaction is necessary to prevent an imminent and serious prejudice, including a public takeover bid, and this for a period of three years as from the publication in the Annexes to the Belgian Official Gazette of the resolution of the extraordinary general meeting of shareholders and modification of article 12 last paragraph of the articles of association in accordance therewith.  
**Proposal of resolution:** The extraordinary meeting of shareholders decides to renew the authorization of the board of directors to buy-in, in accordance with article 620 § 1 of the Companies Code, the company's own shares for the account of the company when such a buy-in transaction is necessary to prevent an imminent and serious prejudice, including a public takeover bid, and this for a period of three years as from the publication in the Annexes to the Belgian Official Gazette of the resolution of the extraordinary general meeting of shareholders and decides to replace article 12 last paragraph of the articles of association with the following text: *"The board of directors is authorized to buy-in the company's own shares for the account of the company when such a buy-in transaction is necessary to prevent an imminent and serious prejudice, including a public takeover bid, and this for a period of three years as from the publication in the Annexes to the Belgian Official Gazette of the resolution of the extraordinary general meeting of shareholders of 25 November 2014 pursuant to which such power was granted."*
2. Modification of article 13 of the articles of association by replacing the word "three" at the end of article 13 paragraph 1, and paragraph 2, first sentence, in "four".  
**Proposal of resolution:** The extraordinary meeting of shareholders decides to replace the word "three" at the end of article 13 paragraph 1 and paragraph 2, first sentence, of the articles of association in "four" pursuant to which the text of article 13 paragraph 1 and paragraph 2, first sentence, shall read as follows: *"The company is managed by a board consisting of at least three members and at maximum nine, each appointed for a period of maximum four years. The directors, shareholder or not, are appointed by the shareholders' meeting for a period that does not exceed four years. [...]"*.
3. The insertion of an article 30bis in the articles of association regarding remote voting for shareholders' meetings.  
**Proposal of resolution:** The extraordinary meeting of shareholders decides to insert an article 30bis in the articles of association, that shall read as follows: *"Each shareholder may vote remotely before a shareholders' meeting, by completing and returning a paper form or, if permitted by the company in the notice convening the shareholders' meeting, by completing and returning a form electronically (in which case the form shall be signed by means of an electronic signature in accordance with applicable Belgian law). The form for remote voting shall be made available by the company.*  
*The original signed paper form must be received by the company at the latest on the sixth (6th) calendar day preceding the date of the shareholders' meeting. Voting through the sending of the signed electronic form may occur until the calendar day before the date of the shareholders' meeting.*  
*The company may also organize a remote vote before the shareholders' meeting through other electronic communication methods, such as, among others, through one or several websites. It shall specify the practical terms of any such remote vote in the convening notice.*  
*The company will ensure that, when arranging remote electronic voting before the shareholders' meeting, either through the sending of a form by electronic means or through other electronic communication methods, it will be able, through the system used, to control the identity and capacity as shareholder of each person casting a vote electronically.*  
*Shareholders voting remotely, must, in order for their vote to be taken into account for the calculation of the quorum and voting majority, comply with the conditions set out in these articles of association."*

4. Proxy for the coordination of the articles of association and publication formalities.

**Proposal of resolution:** The extraordinary meeting of shareholders decides to grant a special proxy to notary public Marie-Ghislaine Brosens, with offices in Beerse, to draw up the coordinated text of the articles of association, to sign the coordinated version of the articles of association and to file a copy thereof with the clerk's office of the competent commercial court and to fulfil all publication and other administrative formalities in execution of the resolutions adopted. The extraordinary meeting of shareholders further decides to grant all powers to each director to execute the resolutions adopted.

## **CONDITIONS OF ADMISSION**

### **1. REGISTRATION**

Only the persons who are Shareholder on the Registration date (**Tuesday 11 November 2014 at twenty four (24:00) hour**) have the right to participate in and vote to the Extraordinary Meeting. The shareholders should take into account that 11 November is a public holiday and therefore act timely in order to register their share prior to the registration date.

In order to participate in and to vote to the Extraordinary Meeting:

- The holders of **registered shares** have to be registered in the Company's register of shares on the Registration date as owner of the number of shares with which they want to participate in the Extraordinary Meeting.
- The **dematerialised shares**, with which the shareholders want to participate in the Extraordinary Meeting, have to be registered on the accounts of the recognised account holders or clearing institution on the Registration date. The possession of the number of dematerialised shares will be determined on the basis of the confirmation of the deposition, provided by the recognised account holder or clearing institution to the Company.

The holders of dematerialised shares will receive a certificate from the recognised account holder or clearing institution indicating the number of dematerialised shares registered in the name of the shareholder on the Registration date.

**They are asked to instruct their financial institution to directly inform Euroclear Belgium, within the deadline mentioned above, about their wish to participate to the Extraordinary Meeting and the number of shares they wish to represent in the voting.**

### **2. CONFIRMATION OF PARTICIPATION**

In addition, the shareholders who intend to participate in the Extraordinary Meeting must notify the Company of their intention to participate **ultimately on Wednesday 19 November 2014 at 16:00h** as follows:

- Holders of **registered shares**: confirm your participation to the Company mentioning the number of shares you want to participate with in the meeting. You can do this by letter, fax or email (see contact registered office).
- Holders of **dematerialised shares**: The recognised account holder, or the clearing institution issues a certificate to the shareholder indicating the total number of dematerialised shares, respectively delivered or registered in his name in his account on the Registration date, with which the shareholder wants to participate in the Extraordinary Meeting.

**This certificate must be submitted to the Company via Euroclear Belgium:**

- by mail: to the attn. of Issuer Relations, Koning Albert II-laan 1, 1210 Brussel (België)
- by email: [ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com)
- by fax: +32 2 337 54 46

## **ADD ITEMS TO THE AGENDA**

One or more shareholders holding together at least 3% of the share capital may add items to the agenda of the Extraordinary Meeting and submit resolution proposals relating to topics already included or to be included on the agenda.

The shareholders who exercise this right must comply with the following two conditions:

- prove that on the date of their request, they possess the required percentage of the share capital (by a certificate of registration of the registered shares in the Company's register of shares or by a certificate issued by a recognised account holder or clearing institute indicating that the respective number of dematerialised shares are registered in their name in an account.) and;
- prove that on the Registration date they are still shareholder holding together at least 3% of the share capital.

Items to be added to the agenda and/or resolution proposals must be addressed to the Company attn.: Karin Leysen (see contact registered office) **ultimately on 3 November 2014.**

The Company will confirm the receipt of the requests within forty-eight hours from receipt, by email or ordinary mail to the (email) address specified by the shareholder.

Ultimately on 12 November 2014, the revised agenda will be published in the Belgian Moniteur, a newspaper, and on the website of the Company. Ultimately on 12 November 2014 the adjusted form to vote by proxy is published on the website of the Company: [www.campine.be](http://www.campine.be) / Investors / Shareholders information / General meetings of shareholders.

Nevertheless, the proxies received by the Company prior to the publication of the revised agenda, remain valid for the items mentioned on the agenda. Exceptionally contradictory to the above mentioned, the proxy holder can - in compliance with article 533ter of the Company Code - during the Extraordinary Meeting, deviate from possible instructions of the proxy principal, for items mentioned on the agenda, for which new resolutions were submitted, if the execution of these instructions could damage the interest of the proxy principal. The proxy holder has to inform the proxy principal in this case. The proxy should mention whether the proxy holder is entitled to vote on new items put on the agenda or whether he has to abstain from them.

### **RIGHT TO ASK QUESTIONS**

Shareholders have the right to submit questions in writing to the Board of Directors and/or Auditor prior to the Extraordinary Meeting. The questions can be submitted per fax, email or letter to the Company attn. Karin Leysen (see contact registered office). The company has to be in the possession of the questions in writing **ultimately on 19 November 2014** at 17:00h.

### **VOTING BY PROXY**

Each Shareholder who wants to be represented has to comply with the above mentioned registration and confirmation of participation procedures.

Each Shareholder qualified to vote who complies with the formalities for admission to the Extraordinary Meeting provided for by the law and the Company's Articles of Association may designate one proxy holder to represent him at the Extraordinary Meeting in accordance with article 547 and 547bis of the Company Code. The appointment of a proxy holder by a Shareholder qualified to vote must take place in writing or by means of an electronic form which must be signed by the Shareholder.

**The notification of the appointment of a proxy holder must be made in writing or by electronic means to Euroclear Belgium, to the attn. of Issuer Relations, Koning Albert II-laan 1, 1210 Brussel (email: [ebe.issuer@euroclear.com](mailto:ebe.issuer@euroclear.com) / fax: +32 2 337 54 46) and must be received ultimately on 19 November 2014 at 16:00h.**

The form to vote by proxy can be found on the website at Investors / Shareholders information / General meetings of shareholders and is available on request; please contact Karin Leysen at the registered office.

Every appointment of a proxy holder has to be made in compliance with Belgian legislation, especially regarding conflict of interest and the register keeping.

### **FORMALITIES**

Every ultimate date mentioned in this invitation, means the ultimate date on which the respective notification has to be in possession of the Company.

The full, unabridged texts of the documents to be presented to the Extraordinary Meeting are available as of 23 October 2014 on the website of the Company at Investors / Shareholders information. From that date, the documents can be consulted at the registered office and are also available – free of charge – on request via letter, fax, tel or email to the registered office attn. Karin Leysen.

### **Contact registered office**

Campine nv  
Karin Leysen  
Nijverheidsstraat 2  
2340 Beerse  
tel: 014/60 15 49  
fax: 014/61 29 85  
email: [karin.leysen@campine.be](mailto:karin.leysen@campine.be)  
Website: [www.campine.be/Investors](http://www.campine.be/Investors)