

CAMPINE
Naamloze vennootschap
Nijverheidsstraat 2
2340 Beerse

Ondernemingsnummer: 0403.807.337 (Rechtspersonenregister Turnhout)
B.T.W.-Nummer: BE 0403.807.337

MINUTES of the ordinary general meeting of shareholders, held at the Hilton Hotel – Groenplaats 32 – 2000 Antwerp, on Tuesday 10 May 2016

The meeting is opened at 11.00 o'clock, under the presidency of Mr Friedrich Hempel.

The President appoints Karin Leysen as Secretary and Mr Geert Krekel as “Scrutateur”.

The President states that **1.090.158 shares** were registered.

He also states that according to the attendance list **1.082.855 shares**, representing the same number of votes, are present or represented at the meeting.

The President states that the current assembly was convened in compliance with legislation and articles of association of the company by publication in:

- Belgisch Staatsblad of 8 April 2016
- De Tijd van 8 April 2016

He presents the proof of these publications.

The President states that the meeting can decide upon the following agenda:

1. Reading of and discussion about the report of the Board of Directors, including the Corporate Governance Statement, regarding the annual accounts and consolidated annual accounts of the Company of the financial year closed on 31 December 2015.
2. Reading of and discussion about the Auditor's Report on the above mentioned accounts.
3. Consideration and approval of the annual accounts of the financial year closed on 31 December 2015.
Resolution proposal: The Annual Meeting approves the annual accounts of the financial year closed on 31 December 2015.
4. Approval of the appropriation of the result of the financial year closed on 31 December 2015.
Resolution proposal: The Annual Meeting decides to appropriate the result of the financial year closed on 31 December 2015 as proposed by the Board of Directors. The Annual Meeting decides to pay a dividend of € 0.15 gross (this means € 0.1095 net) against presentation of coupon nr. 7, with payment date 31 May 2016 (ex date: 27 May 2016 and record date: 30 May 2016).
5. Approval of the Remuneration Report of the financial year closed on 31 December 2015.
Resolution proposal: The Annual Meeting approves the Remuneration Report of the financial year closed on 31 December 2015.
6. Discharge to the Board members for the financial year closed on 31 December 2015.
Resolution proposal: The Annual Meeting grants discharge to the Board members for the execution of their mandate during the financial year closed on 31 December 2015.
7. Discharge to the Auditor for the financial year closed on 31 December 2015.
Resolution proposal: The Annual Meeting grants discharge to the Auditor for the execution of her mandate during the financial year closed on 31 December 2015.
8. Statutory nominations: there are no statutory nominations this year.
9. Any other business

After having presented the documents, the President opens the discussion regarding the approval of the annual accounts.

The President leads the voting.

For each decision **1.082.855 valid votes** were noted, which represent **72,1903 %** of the share capital.

3. The Annual Meeting approves the annual accounts of the financial year closed on 31 December 2015:
 - unanimously (no votes against or abstention).
4. The Annual Meeting approves the appropriation of the result of the financial year closed on 31 December 2015. The Annual Meeting decides to pay a dividend of € 0.15 gross (this means € 0.1095 net) against presentation of coupon nr. 7, with payment date 31 May 2016 (ex date: 27 May 2016 and record date: 30 May 2016):
 - unanimously (no votes against or abstention).
5. The Annual Meeting approves the Remuneration Report of the financial year closed on 31 December 2015:
 - with 1.082.849 (99,9994 %) votes in favor and 6 (0,0006 %) votes against.
6. The Annual Meeting grants discharge to the Board members for their responsibilities during the financial year closed on 31 December 2015:
 - Unanimously (no votes against or abstention)
7. The Annual Meeting grants discharge to the Auditor for her responsibilities during the financial year closed on 31 December 2015:
 - unanimously (no votes against or abstention).
8. Statutory nominations: there are no statutory nominations this year.

The agenda being handled, the minutes of the meeting are read. After approval the document is signed by the officers and shareholders who wish so.

The meeting is closed.

the Secretary

the President

the "Scrutateurs"