



# GENERAL SHAREHOLDERS' MEETING 19 MAY 2020

free translation

EXMAR NV De Gerlachekaai 20  
2000 Antwerpen  
VAT BE 0860.409.202

The Board of Directors invites the shareholders to attend the General Shareholders' Meeting that will take place on Tuesday, 19 May 2020, at 2.30 p.m. at Schaliënstraat 5 – Delphis Building, 5<sup>th</sup> Floor, Antwerp.

Depending on the evolution of the Covid-19 situation in the coming weeks and the Belgian regulations applicable to the organisation of shareholders' meetings, the Company may communicate further in relation to the attendance and organisation of the General Shareholders' Meeting by way of a press release.

## AGENDA AND PROPOSED RESOLUTIONS

**1. Annual report of the Board of Directors and the Statutory Auditor on the financial year ended 31 December 2019.**

**2. Presentation of the consolidated financial statements and approval of the statutory financial statements for the year ended 31 December 2019 and appropriation of the result**

*Proposed resolution:* The financial statements for the year 2019, as drawn up by the Board of Directors, are approved. The General Meeting decides to appropriate the result for the year as follows:

* Profit carried forward :	USD 274,177,783.01
* Profit for the period:	USD 44,885,407.34
* Transfer to the reserves not available for distribution:	USD 2,234,508.42
* Result to be carried forward :	USD 321,297,698.77

**3. Discharge to the directors and the statutory auditor.**

*Proposed resolution:* The General Meeting decides as follows:

- Discharge is granted to the directors the exercise of their mandate during the past financial year. Discharge is granted to the directors *Mr. Philippe Bodson (non-executive director), Mr. Nicolas Saverys (executive director), Mr. Michel Delbaere (independent director), Mr. Philippe Vlerick (non-executive director), NV JALCOS, represented by Mr. Ludwig Criel (non-executive director), Mrs. Isabelle Vleurinck (independent director) Mrs. Ariane Saverys (non-executive director) Mrs. Pauline Saverys (non-executive director) and Mrs. Barbara Saverys (non-executive director)* for the exercise of their mandates during the past financial year.
- Discharge is granted to the statutory auditor, DELOITTE Bedrijfsrevisoren CVBA represented by Mr. Gert Vanhees for the exercise of its mandate during the past financial year.

**4. Acknowledgement of the passing away of Mr. Philippe Baron Bodson as director of the Company on 4 April 2020.**

The General Shareholders' Meeting acknowledges the passing away of Mr. Philippe Baron Bodson as a non-executive director of the Company.

**5. Acknowledgement of the dismissal of Mr. Jens Ismar as director of the company as from 10 October 2019. (date of appointment as Executive Committee member) - Discharge to Mr Jens Ismar**

*Proposed resolution:* The General Meeting decides to grant discharge to Mr. Jens Ismar as director for the exercise of his mandate during the past financial year until his dismissal on 10 October 2019.

**6. Board composition –re-election of directors**

The mandates of Mr. Philippe Vlerick and NV JALCOS represented by Mr. Ludwig Criel non-executive directors, will come to an end after the General Meeting of 2020.

*Proposed resolutions :*

- re-election of Mr. Philippe Vlerick as non-executive director for a period of three years.
- re-election of JALCOS NV, represented by Mr. Ludwig Criel as non-executive director for a period of three years.

**7. Confirmation of co-optation of director**

Proposal to confirm the co-optation of Mr. Wouter De Geest as independent director of the company, as decided by the Board of Directors on 29 January 2020 within the meaning of the Code of Companies and Association, replacing Mrs. Kathleen Eisbrenner who passed away on 9 May 2019.

The Board of Directors is of the opinion that Mr. De Geest meets the independence criteria of the CCA and the Corporate Governance Code.

Mr. Wouter De Geest brings extensive expertise and knowledge he has developed in his career. Mr. De Geest is the chairman of VOKA and was the CEO of BASF Antwerp where he started his career in 1982. Wouter De Geest retains his director's mandate on the Supervisory Board of BASF Antwerp.

*Proposed resolution :* Confirmation of the co-optation of Mr. Wouter De Geest as independent director until the Annual General meeting of 2022.

**8. Re-appointment of the statutory auditor.**

Proposal to renew the mandate of Deloitte Bedrijfsrevisoren CVBA at Gateway Building, Luchthaven Nationaal 1J, B-1930 Zaventem as statutory auditor for a period of three financial years starting from the financial year 2020. The statutory auditor shall be represented by Mr. Rik Neckebroeck and Mr. Ben Vandeweyer.

This proposal was recommended by the Audit Committee.

*Proposed resolution:* re-appointment of the mandate of Deloitte Bedrijfsrevisoren CVBA at Gateway Building, Luchthaven Nationaal 1J, B-1930 Zaventem represented by Mr. Rik Neckebroeck and Mr. Ben Vandeweyer as statutory auditor for a period of three financial years starting from the financial year 2020.

**9. Presentation and approval of the remuneration report as part of the Corporate Governance Statement included in the 2019 Financial Report.**

*Proposed resolution:* The meeting decides to approve the remuneration report.





## GENERAL SHAREHOLDERS MEETING 19 MAY 2020

Changes to the participation modalities

Press Release  
Regulated information  
Antwerp – 5 May 2020

As announced in EXMAR's press Release of 30 April 2020 it is EXMAR's priority to preserve the health and safety of its shareholders, employees and stakeholders. Due to the exceptional COVID-19 situation, it has been decided in accordance to the Royal Decree of 9 April 2020 to modify the participation modalities regarding the Ordinary General Meeting to be held on Tuesday 19 May 2020.

**The meeting will be held without physical participation of the shareholders.**

The meeting will be held without the physical presence of the shareholders and their proxy holders.

**Exercise of voting rights.**

The shareholders can exercise only their voting rights remotely, prior to the General Shareholders' Meeting by :

- ° granting a proxy form to EXMAR (to the Company Secretary designated by the Board of Directors).
- ° voting by letter.

Voting form and proxies are available on the EXMAR website : <http://www.exmar.be/en/investors/general-assemblies>

**Exercise of the right to ask questions.**

Shareholders that have duly and timely completed the registration and participation formalities can exercise their right to ask questions only by submitting written questions prior to the meeting by letter or by email ([corporate@exmar.be](mailto:corporate@exmar.be)).

The Company will answer the questions verbally during the livestream of the meeting.

**Livestream.**

Shareholders that have duly and timely completed the registration and participation formalities can follow the General Shareholders' Meeting via a livestream. Shareholders wishing to make use of this possibility can submit a request to [corporate@exmar.be](mailto:corporate@exmar.be). The Company will send the login details in due time.

**Formalities.**

There are no changes to the agenda items and proposed resolutions. For shareholders who already sent a validly completed proxy form with voting instructions and appointing a third party as proxyholder, the votes or abstentions expressed in this proxy will be taken into account, without the shareholder having to complete an additional form.

Shareholders who have not yet sent a voting form of proxy by the date of this press release, are asked to only use of the updated forms available on the EXMAR website: <http://www.exmar.be/en/investors/general-assemblies>.

All other provisions of the convocations for the General Shareholders' Meeting, published on 17 April 2020 remain unchanged.

Proxy forms, voting forms and questions relating to the items on the agenda must be received by EXMAR at latest on 15 May 2020.

**Contact.**

Shareholders who would like more information about participation in the Meeting should contact :

EXMAR NV

Corporate Administration

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