



**INVITATION TO THE GENERAL SHAREHOLDERS' MEETING  
20 MAY 2025**

(office translation)

EXMAR NV  
De Gerlachekaai 20  
2000 Antwerp  
VAT BE0860.409.202.

The Board of Directors invites the shareholders to attend the General Shareholders' Meeting that will take place on Tuesday 20 May 2025, at 2:30 pm in Antwerp at De Gerlachekaai 20, Belgica Building, ground floor.

**AGENDA AND PROPOSED RESOLUTIONS**

- 1. Annual Report of the Board of Directors and the statutory auditor on the financial statements for the financial year ended, 31 December 2024.**
- 2. Presentation of the consolidated annual accounts and approval of the statutory financial statements for the financial year, ended 31 December 2024, and appropriation of the result.**

*Proposed resolution:*

The General Meeting decides to approve the statutory financial statements for the 2024 financial year as drawn up by the Board of Directors. The General Meeting decides to allocate the results as follows:

* Profit brought forward:	USD	5,964,354.06
* Profit for the period:	USD	293,015,151.75
* Transfer from the reserves:	USD	-6,861,290.68
<b>RESULT TO APPROPRIATE :</b>	<b>USD</b>	<b>292,118,215.13</b>

*Proposed resolution:*

The General Assembly decides to approve the profit to be carried forward in the amount of USD 292,118,215.13.

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

*Proposed resolution:*

- Discharge is granted to the directors: Mr. Nicolas Saverys (executive director), Mr. Michel Delbaere (independent director), Mr. Philippe Vlerick (non-executive director), Mr. Wouter De Geest (independent director), Mr. Carl-Antoine Saverys (executive director) and FMO BV represented by Mr. Francis Mottrie (executive director), Mrs. Isabelle Vleurinck (independent director), Mrs. Stephanie Saverys (non-executive director), Mrs. Maryam Ayati (independent director) and ACACIA I BV represented by Mrs. Els Verbraecken (independent director) for the exercise of their mandates during the past financial year.

*Proposed resolution:*

- Discharge is granted to the statutory auditor: DELOITTE Bedrijfsrevisoren BV represented by Mr. Fabio De Clercq, for the exercise of its mandate during the past financial year.

- 4. Re-election of directors.**

The mandates of following directors expire at the end of the General Shareholders' meeting in 2025:

- Mr. Wouter De Geest, Mr. Michel Delbaere, Mrs. Isabelle Vleurinck, Mrs. Maryam Ayati and Acacia I BV represented by Mrs. Els Verbraecken, all independent directors;
- FMO BV represented by Mr. Francis Mottrie, executive director.

Mrs Isabelle Vleurinck, Mrs Maryam Ayati, independent directors, and FMO BV represented by Mr. Francis Mottrie, executive director, did not seek re-election.

*Proposed resolution, having been advised by the Nomination and Remuneration Committee and confirmed by the Board of Directors that there is no indication of any factor that might call into question the independence of the directors listed below:*

- Re-election of Mr. Wouter De Geest as independent director for a period of three (3) years.
- Re-election of Mr. Michel Delbaere as independent director for a period of three (3) years.
- Re-election of Acacia I BV represented by Mrs. Els Verbraecken as independent director for a period of three (3) years.

**5. Confirmation of director's mandate.**

*Proposed resolution at the request of the director and after submission to the Nomination and Remuneration Committee:*

Appointment of HELIMAR BV (BE643.688.040 – RPR Brussels - Brussels division) represented by Mrs. Stephanie Saverys as non-executive director to continue the mandate in the personal name of Mrs Stephanie Saverys.

**6. Mandate limited assurance sustainability information to Deloitte Bedrijfsrevisoren BV.**

*Proposed resolution in accordance with the recommendation of the Audit and Risk Committee and at the proposal of the Board of Directors:*

Appointment of the Company's statutory auditor, Deloitte Bedrijfsrevisoren BV, represented by Fabio De Clercq to carry the assignment of limited assurance of the consolidated sustainability information of the Company in accordance with the law of 2 December 2024 on the disclosure of sustainability information by certain companies and groups and the assurance of sustainability information and containing various provisions for a term of two financial years, being the remaining term of the auditor's mandate, in accordance with art. 42 of the relevant legislation and this with retroactivity for the financial year ended 31 December 2024. The retroactivity is a result of the late publication of the legislation, in this case 20 December 2024.

**7. Presentation and approval of the remuneration report in the 2024 Annual Report.**

On recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes to approve the remuneration report for the financial year 2024.

*Proposed resolution:*

- Approval of the remuneration report for the financial year 2024.

**8. Presentation of the Corporate Governance Statement in the 2024 Annual Report.**

The General Shareholders' Meeting takes note of the Corporate Governance Statement.

**9. Approval in accordance with Article 7:151 of the Code of Companies and Associations.**

In accordance with article 7:151 of the Belgian Code of Companies and Associations, only the General Meeting is authorised to approve change of control clauses. For this reason, the following change of control clauses are submitted for approval.

*Proposed resolution:*

Approval of the change of control clause in Six Bareboat Charters by way of Crédit-Bail, dated 24 October 2024, relating to hull no. 8387, hull no. 8388, hull no. 8389, hull no. 8390, hull no. 8391 and hull no. 8392

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respectively, all under construction at HD Hyundai Mipo Co., Ltd., between Exmar LPG France as bareboat charterer, whose obligations are guaranteed by EXMAR NV under a guarantee of even date as the bareboat charter, and each of SNC Champagne 8387 Bail, SAS Courchevel 8388 Bail, SAS Antwerpen 8389 Bail, SNC Arlon, 8390 Bail, SNC Annecy 8391 Bail and SNC Albertville 8392 Bail as owner. The clause, which is identical in the six bareboat charters, provides that the owner shall terminate its obligation to charter the ship by way of crédit-bail (in the event of termination prior to delivery of the ship) or terminate the crédit-bail (in case of termination after delivery) and that the bareboat charterer will pay a termination amount, other amounts due and payable under the bareboat charter and all duly documented costs, losses, expenses and liabilities, in case Nicolas Saverys or his direct lineal descendants no longer own at least 33 1/3% of the share capital of EXMAR NV.

*Proposed resolution:*

Approval of the change of control clause in the Parent Company Guarantee issued by EXMAR NV on 21 December 2022 as a security to the Loan Agreement dated 16 December 2022 and amended and restated on 23 October 2024, between Exmar Shipping BV and Nordea Bank ABP, Filial I Norge, Skandinaviska Enskilda Banken ab (publ); BNP Paribas Fortis sa/nv, Crédit Agricole Corporate and Investment Bank, Danske Bank a/s, DNB Markets inc., and First-Citizens Bank & Trust Company as lenders. The Clause provides that in case EXMAR NV would be delisted from the First Market of Euronext Brussels, EXMAR NV shall procure that Nicolas Saverys and/or his direct lineal descendants shall at all times own, directly or indirectly, at least 33 1/3% of the share capital of the Guarantor.

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