

## Convocation to the annual general meeting of Fagron

Company limited by shares, having made a public appeal on savings  
Textielstraat 24, 8790 Waregem, Belgium  
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RLE Kortrijk

### CONVOCATION

The board of directors has the honour of inviting the holders of shares and warrants to attend the annual general meeting which will be held at the company's statutory office at Textielstraat 24, 8790 Waregem, Belgium at 15:00 CET on Monday, 11 May 2015 with the following agenda, containing motions to vote.

#### Agenda of the annual general meeting

1. Reading of, discussion and comments on the board of directors' annual report and the statutory auditor's report on the 2014 annual financial statements.

*Comment to the agenda item: The board of directors requests the general meeting to review the board of directors' annual report and the statutory auditor's report on the 2014 annual financial statements. Both reports are available on the website ([www.fagron.com](http://www.fagron.com)) as from today.*

2. Discussion and approval of the annual financial statements closed on 31 December 2014.

*Motion to vote: Approval of the financial statements closed on 31 December 2014.*

3. Allocation of the result of the financial year closed on 31 December 2014.

*Motion to vote: Approval of the allocation of the result as included in the annual financial statements.*

4. Discussion and approval of the remuneration report as included in the board of directors' annual report.

*Motion to vote: Approval of the remuneration report as included in the board of directors' annual report.*

5. Announcement of the consolidated annual financial statements and the consolidated reports.

*Comment to the agenda item: The board of directors requests the general meeting to take note of the consolidated annual financial statements and the consolidated reports, which will be available on the website ([www.fagron.com](http://www.fagron.com)) as from today.*

<sup>1</sup> This press release was sent out by Fagron NV and Fagron BV.



6. Granting discharge to the members of the board of directors.

*Motion to vote: Granting discharge by means of a separate vote to the directors in charge during the financial year 2014 regarding the mission fulfilled by them in the course of the financial year.*

7. Granting discharge to the statutory auditor.

*Motion to vote: Granting discharge by means of a separate vote to the statutory auditor in charge during the financial year 2014 regarding the mission fulfilled by him in the course of the financial year.*

8. Explanation and discussion of Corporate Governance at Fagron NV.

*Comment to the agenda item: The board of directors will provide an explanation of the Corporate Governance policy at Fagron NV during the financial year 2014. In this context, the board of directors refers to (i) the Corporate Governance Charter available on the website ([www.fagron.com](http://www.fagron.com)) and (ii) the Corporate Governance Statement as included in the annual report, which is also available on the website.*

9. Application of article 556 of the Belgian Companies Code – Revolving Credit Facility.

*Comment to the agenda item: The board of directors proposes that in accordance with article 556 of the Belgian Companies Code, the provisions of the Revolving Credit Facility concluded between, among others, Fagron NV and certain lenders (as amended and restated on 22 December 2014, the 'Revolving Credit Facility'), and in particular the provisions granting rights to third parties (in this case the lenders in the event of a change of control with respect to Fagron NV) that affect the Fagron's equity, or due to which a debt or obligation arises which is chargeable to Fagron NV, and where exercising these rights is dependent on a public offer on the shares of Fagron NV or a change of control exerted on Fagron NV, be approved (with inclusion of but not limited to section 9.2 (Change of control) of the Revolving Credit Facility).*

*Motion to vote: In accordance with article 556 of the Belgian Companies Code, approval of the provisions of the Revolving Credit Facility concluded between, among others, Fagron NV and certain lenders (as amended and restated on 22 December 2014, the 'Revolving Credit Facility'), and in particular the provisions granting rights to third parties (in this case the lenders in the event of a change of control with respect to Fagron NV) that affect Fagron's equity, or due to which a debt or obligation arises which is chargeable to Fagron NV, and where exercising these rights is dependent on a public offer on the shares of Fagron NV or a change of control exerted on Fagron NV (with inclusion of but not limited to section 9.2 (Change of control) of the Revolving Credit Facility).*

10. Reappointment of an executive director.

*Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Mr Gerardus van Jeveren be reappointed as executive director for a term of 4 years.*



*Gerardus (Ger) van Jeveren (Dutch nationality) is Chief Executive Officer of Fagron NV and was the founder and main shareholder of Fagron Farmaceutics B.V. Ger obtained a teachers degree Zuid-West-Nederland in Delft.*

*Motion to vote: The general meeting reappoints Mr Gerardus van Jeveren, resident of Kralingseweg 181, 3062 CE Rotterdam, the Netherlands, as executive director for a term of 4 years. Mr Van Jeveren's assignment will end immediately after the annual general meeting in the year 2019.*

### 11. Reappointment of an executive director.

*Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Mr Jan Peeters be reappointed as executive director for a term of 4 years.*

*Jan Peeters (Belgian nationality) is Chief Financial Officer of Fagron NV since the IPO. Jan is a graduate of the University of Antwerp (Applied Economics) and Vlerick Management School.*

*Motion to vote: The general meeting reappoints Mr Jan Peeters, resident of Voshollei 12, 2930 Brasschaat, Belgium, as executive director for a term of 4 years. Mr Peeters's assignment will end immediately after the annual general meeting in the year 2019.*

### 12. Appointment of an independent non-executive director.

*Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Mrs Nathalie van Woerkom be appointed as independent non-executive director in accordance with and fulfilling all independence criteria as foreseen in article 526ter of the Belgian Companies Code and/or as foreseen in the Belgian Corporate Governance Code 2009 for a term of 4 years. She will be remunerated in accordance with the principles as established for the non-executive directors.*

*Nathalie van Woerkom (Dutch nationality) is partner-attorney at AKD attorneys and civil law notaries in Rotterdam heading the section business law. Nathalie is a graduate of the Erasmus University of Rotterdam (Law) and the Rotterdam School of Management (MBA).*

*Motion to vote: The general meeting appoints Mrs Nathalie van Woerkom, resident of Kralingseweg 350, 3062 CE Rotterdam, the Netherlands, as independent non-executive director for a term of 4 years. Mrs Van Woerkom's assignment will end immediately after the annual general meeting in the year 2019.*

### 13. Granting a remuneration to the chairman of the board of directors and the other non-executive board members.

*Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes: (i) to grant the chairman of the board an annual fee of 60,000 euros, irrespective of the number of committees that the chairman is a member of, and (ii) to grant the other non-executive board members of the company an annual fee of 30,000 euros, plus 7,200 euros per committee of which they are a member.*



*Motion to vote: The general meeting decides: (i) to grant the chairman of the board of directors an annual fee of 60,000 euros, irrespective of the number of committees that the chairman is a member of, and (ii) to grant the other non-executive board members of the company an annual fee of 30,000 euros, plus 7,200 euros per committee of which they are a member.*

14. Granting a remuneration to the statutory auditor for financial year 2014 and 2015.

*Motion to vote: Approval of the audit-fee of the statutory auditor at Fagron NV as included in the annual financial statements.*

15. Power of attorney.

*Motion to vote: Granting of power of attorney to (i) Mr Johan Verlinden, choosing as address Textielstraat 24, 8790 Waregem, Belgium, and (ii) Ms Susana Gonzalez Melon, choosing the offices of Allen & Overy LLP as address Tervurenlaan 268A, 1150 Brussels, Belgium, each authorized to act individually in representing the company regarding fulfilment of the filing and disclosure obligations as set out in the Belgian Companies Code. This power of attorney entails that the authorized person may take all necessary and useful actions and sign all documents relating to these filing and disclosure obligations, including but not limited to filing the aforementioned decision making with the competent registry of the commercial court, with a view to publication thereof in the Annexes to the Belgian Bulletin of Acts, Orders and Decrees.*

16. Miscellaneous.

### Admission conditions

The right to attend an annual general meeting and/or an extraordinary general meeting, and to exercise the voting right during such meeting, shall be granted solely based on the administrative registration of the shares in the shareholder's name at 24:00 CET on 27 April 2015, either (i) through the registration of the registered shares in the Company's shares register, or (ii) in the event of dematerialised shares, by their registration in the accounts of a certified account holder or intermediary, irrespective of the number of shares that the shareholder is holding on the actual date of the general meeting. The time and date given above is the registration date.

The certified account holder or intermediary shall provide the shareholder with a certificate proving with how many dematerialised shares that were registered in its accounts in the shareholder's name as at the registration date the shareholder has indicated to participate in the general meeting.

The shareholder shall report no later than on 5 May 2015 that he/she wishes to participate in the annual general meeting. This must be reported via the shareholdersportal of ABN AMRO which is available on [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or by email ([johan.verlinden@fagron.com](mailto:johan.verlinden@fagron.com)), by fax (+32 (0)56 62 88 52) or by letter FAO Johan Verlinden, Textielstraat 24, 8790 Waregem, Belgium.

Representatives or intermediaries of shareholders willing to attend the annual general meeting are invited to confirm their attendance to ABN AMRO via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary) no later than on 5 May 2015 at 24:00 CET, and will indicate the number of shares in the company which (i) were held by the represented shareholder on 27 April 2015 at 24:00 CET, and (ii) are registered to vote at the annual general meeting, including the name of the representative or intermediary and its contact details.



Holders of bonds, warrants or certificates issued with the Company's cooperation are permitted to attend the general meeting on the condition of compliance with the admission conditions applicable to shareholders.

Participants are invited to arrive from 14:15 CET onwards on 11 May 2015 in order to enable smooth processing of registration formalities.

## **The possibility of submitting agenda items and/or motions for voting**

In accordance with article 533ter of the Belgian Companies Code, one or more shareholders that jointly hold at least 3% of the capital shall have the right to have items placed on the agenda of the general meeting and to submit motions for voting concerning the items (to be placed) on the agenda. Such requests are to be submitted by email to [johan.verlinden@fagron.com](mailto:johan.verlinden@fagron.com), no later than on 19 April 2015. More detailed information on the conditions for making use of this option is available on the Company website ([www.fagron.com](http://www.fagron.com)).

No later than on 26 April 2015, the agenda, with any such additions, will be published in the Belgian Bulletin of Acts, Orders and Decrees, a national newspaper and a European-wide medium.

## **Right to ask questions**

During the general meeting, the directors shall answer the questions asked by the shareholders during the meeting or submitted in writing before the meeting regarding their report or the agenda items, such in accordance with the applicable legal provisions. The statutory auditor shall also answer the questions asked by the shareholders during the meeting or submitted in writing before the meeting regarding his report. Questions are to be submitted by email to [johan.verlinden@fagron.com](mailto:johan.verlinden@fagron.com), no later than on 5 May 2015. More detailed information on the right to ask questions is available on the Company website ([www.fagron.com](http://www.fagron.com)).

## **Proxies and voting instructions**

Shareholders who wish to be represented by a different person at the meeting can indicate this via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) no later than 5 May 2015 at 24:00 CET. Moreover, shareholders can give voting instructions to Johan Verlinden, Global Legal Affairs Director via [www.abnamro.com/evoting](http://www.abnamro.com/evoting). In addition, shareholders can make use of the proxy form as prepared by the board of directors. A copy is available at the company's statutory office. The proxy form is also available on the company website ([www.fagron.com](http://www.fagron.com)). No other proxy forms will be accepted. This proxy must be filed at the company's statutory office, for the attention of the board of directors, or sent by email to [johan.verlinden@fagron.com](mailto:johan.verlinden@fagron.com), in either case no later than at 24:00 CET on 5 May 2015.

## **Availability of documents**

As from 10 April 2015, during working days and during the normal opening hours of the office, the shareholders and holders of warrants may review the documents to be presented to the general meeting, the motions to vote or, if the item to be presented does not require any decision, a comment from the board of directors for each agenda item to be discussed, and the forms to be used for voting by proxy, at the company's statutory office.

Any further information that must be made available in accordance with the provisions of article 533bis, paragraph 2 of the Belgian Companies Code shall be made available on the company website ([www.fagron.com](http://www.fagron.com)) or via ABN AMRO ([www.abnamro.com/evoting](http://www.abnamro.com/evoting)) no later than on 10 April 2015.

The original Dutch version of this document is available. In matters of any misinterpretation, the Dutch version will prevail.

The board of directors



## Fagron profile

Fagron is an innovative scientific pharmaceutical R&D company that is focused on optimising and innovating pharmaceutical compounding. Fagron offers Fagron Compounding Services, Fagron Trademarks and Fagron Compounding Essentials to pharmacies and hospitals in 32 countries worldwide. Pharmaceutical compounding is an essential part of pharmaceutical care that enables prescribers and pharmacists to fulfil the worldwide growing need for tailor-made medication. Fagron's own R&D department consists of 45 researchers and more than 300 pharmacists who are working continually on developing new concepts, vehicles and formulations to treat an increasing number of patients with tailor-made compounded medication.

The Belgian company Fagron NV is located in Waregem and is listed on Euronext Brussels and Euronext Amsterdam. The operational activities of Fagron are driven by the Dutch company Fagron BV. The head office of Fagron BV is located in Rotterdam.

## For further information

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