

Convocation annual general meeting

FAGRON

Company limited by shares, having made a public appeal on savings
Textielstraat 24, 8790 Waregem, Belgium
VAT BE 0890.535.026
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 Crown Plaza, Gerard le Grellelaan 10, 2020 Antwerpen, Belgium at 15:00 CET on Monday, 9 May 2016 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 2015 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 2015 annual financial statements. Both reports are available on the website (www.fagron.com) as from today.

2. Discussion and approval of the annual financial statements closed on 31 December 2015.

Motion to vote: Approval of the financial statements closed on 31 December 2015.

3. Allocation of the result of the financial year closed on 31 December 2015.

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) as from today.

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 2015 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 2015 regarding the mission fulfilled by him in the course of the financial year.

8. Information concerning the remuneration of non-executive directors.

Motion to vote: The shareholders acknowledge that the annual remuneration payable to the non-executive directors, as approved by the shareholders in the Shareholders' Meeting of 11 May 2015, will remain unchanged for the year 2015.

9. 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 2015. In this context, the board of directors refers to (i) the Corporate Governance Charter available on the website (www.fagron.com) and (ii) the Corporate Governance Statement as included in the annual report, which is also available on the website.

10. Reappointment and remuneration of Statutory Auditor for the Financial Years 2016 through 2018.

Comment to the agenda item: On the recommendation of the audit committee, the Board of Directors proposes to appoint the statutory auditor as proposed in the annual report for a period of three years. The Board of Directors proposes to reappoint the non-trading partnership which has adopted the form of a Cooperative Society with Limited Liability PricewaterhouseCoopers Statutory Auditors with its registered office in Belgium at Woluwedal 18, 1932 Sint-Stevens-Woluwe as statutory auditor for a period of three years. This company has appointed Peter van den Eynde, statutory auditor, as its representative with the power of representation for the execution of the aforementioned mandate in the name and for the account of the Cooperative Society with Limited

Liability. The mandate lapses after the annual general meeting of shareholders which decides on the approval of the annual accounts of 31 December 2018.

Motion to vote: The General Meeting appoints the Statutory Auditor for a period of three years as proposed in the annual report and resolves to reappoint the non-trading partnership which has adopted the form of a Cooperative Society with Limited Liability PricewaterhouseCoopers Statutory Auditors with its registered office in Belgium at Woluwedal 18, 1932 Sint-Stevens-Woluwe as statutory auditor for a period of three years. The mandate ends after the annual general meeting of 2019.

Approval of the remuneration for auditing the public limited company Fagron (including the consolidation and the half-year inspection) for the accounting year 2015 at 77.751 euro.

Approval of the remuneration for auditing the public limited company Fagron (including the consolidation and the half-year inspection) for the accounting year 2016 at 78.500 euro, excluding VAT and expenses. This amount may be adjusted annually in line with adjustments in the Consumer Price Index or as agreed between the parties.

11. 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.

12. 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 25 April 2016, 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 3 May 2016 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 or by email (johan.verlinden@fagron.com) 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 no later than on 3 May 2016 at 24:00 CET, and will indicate the number of shares in the company which (i) were held by the represented shareholder on 25 April 2016 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 9 May 2016 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, no later than on 17 April 2016. More detailed information on the conditions for making use of this option is available on the Company website (www.fagron.com).

No later than on 24 April 2016, 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, no later than on 3 May 2016. More detailed information on the right to ask questions is available on the Company website (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 no later than 3 May 2016 at 24:00 CET. Moreover, shareholders can give voting instructions to Johan Verlinden, Global Legal Affairs Director via 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). 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, in either case no later than at 24:00 CET on 3 May 2016.

Availability of documents

As from 8 April 2016, 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) or via ABN AMRO (www.abnamro.com/evoting) no later than on 8 April 2016.

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

The board of directors

