



Limited Company,  
at 8850 Ardoorie, Fabriekstraat 23

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VAT BE 0441.642.780 RLP Gent division Brugge  
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The Board of Directors has the pleasure to invite all shareholders to the **ORDINARY GENERAL SHAREHOLDERS' MEETING** that will take place on Friday 28 April 2017 at 2 P.M. at the company's registered office in 8850 Ardoorie, Fabriekstraat 23.

The agenda and the proposed resolutions are as follows:

### **Agenda**

- 1. Discussion of the annual report of the Board of Directors, the annual accounts and the report of the Auditor for the financial year 2016. Communication of the consolidated annual accounts for the financial year 2016 and of the consolidated reports of the Board of Directors and of the Auditor.**
- 2. Approval of the annual accounts for the financial year 2016 and appropriation of the results.**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the annual accounts for the financial year 2016, including the proposed appropriation of the results.
- 3. Communication and approval of the remuneration report 2016.**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the remuneration report, as included in the annual report of the Board of Directors over the financial year 2016.
- 4. Discharge of the members of the Board of Directors.**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves by separate voting to discharge all members of the Board of Directors for the execution of their mandate during the financial year 2016.
- 5. Discharge of the Auditor.**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves to discharge the Auditor for the execution of his mandate during the financial year 2016.
- 6. Re-appointment of a Director.**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves to renew the mandate of Mr Luc VANDEWALLE as non-executive director of the company for a term of one year, as of 28 April 2017, up to and including the ordinary general meeting to be held in the year 2018.
- 7. Remuneration of the Directors**  
*Proposed resolution:* The ordinary general shareholders' meeting resolves to determine the remuneration of the directors as follows:
  - the remuneration of the chairman of the Board of Directors for the financial year 2017 is set at the fixed amount of € 22.000,00 and an amount of € 4.40,00 for each meeting of the Board of Directors attended in person;

- the remuneration of the other members of the Board of Directors for the financial year 2017 is set at the fixed amount of € 11.000,00 and an amount of € 2.200,00 for each meeting of the Board of Directors attended in person;
- the remuneration of the directors for the performance of their duties as member of the audit committee for the financial year 2017 is set at the fixed amount of € 4.000,00 for the ordinary members and € 8.000,00 for the chairman, and an amount of € 1.000,00 for each meeting of the audit committee attended in person;
- the remuneration of the directors for the performance of their duties as member of the remuneration and nomination committee for the financial year 2017 is set at the fixed amount of € 750,00 for the ordinary members and € 1.500,00 for the chairman, and an amount of € 375,00 for each meeting of the remuneration and nomination committee attended in person.

## **8. Re-appointment of the Auditor and determination of the remuneration for this mandate.**

*Proposed resolution:* On the motion of the Board of Directors, acting upon the proposal of the audit committee and upon nomination by the works council, the ordinary general shareholders' meeting resolves to re-appoint Deloitte Bedrijfsrevisoren BV o.v.v.e. CVBA, represented by Mr Kurt Dehoorne, as Auditor for a term of three years. The remuneration of the Auditor for the control of the annual accounts of Sioen Industries NV amounts to € 90.000,00 (exclusive of VAT) and the global remuneration as Auditor for the group amounts to € 350.167,00 (exclusive of VAT). These remunerations are subject to annual indexation.

## **9. Question time**

The shareholders are also invited to the **EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING** which will take place before the notary public Jo Debyser on the same day and at the same place, immediately following the ordinary general shareholders' meeting, to deliberate and decide upon the following agenda:

### **Agenda**

#### **1. Authorisation to the Board of Directors to increase the subscribed capital within the limits of the authorised capital in the case of a public take-over bid, through a contribution in kind or a contribution in cash with restriction or cancellation of the preferential right of the shareholders**

*Proposed resolution:* The extraordinary general shareholders' meeting grants the authority to the Board of Directors to increase the subscribed capital within the limits of the authorised capital, pursuant to articles 557 and 607 of the Companies Code, through a contribution in kind or a contribution in cash with restriction or cancellation of the preferential rights of the shareholders, upon receipt of a notice of a public take-over bid for the companies' securities; such authorisation is granted for a period of three years.

In the seventh paragraph of provision 1, "Authorised capital", of the Interim provisions of the Articles of Association, the words "twenty-fourth of April two thousand fifteen" are replaced with the words "the twenty-eight of April two thousand seventeen", and the words "starting on the twenty-fourth of April two thousand fifteen" are replaced with the words "starting on the twenty-eight of April two thousand seventeen".

#### **2. Authorisation to the Board of Directors to acquire own shares of the company through purchase or exchange, in accordance with the provisions of the Companies Code, and to sell or cancel these shares, and resulting amendment of the Interim provisions**

*Proposed resolution:* The extraordinary general shareholders' meeting resolves to renew the authorisation granted to the Board of Directors to acquire its own shares through purchase or exchange, in accordance with the provisions of the Companies Code, for the maximum number permitted by law and at a price equal to the fair value of the shares, for a period of five years; the Board of Directors is further authorised to sell or to cancel the purchased shares. This authorisation can be extended in accordance with the provisions of the Companies Code.

In the second and fourth paragraph of provision 2, “Acquisition of own shares”, of the Interim provisions of the Articles of Association, the words “the twenty-sixth of April two thousand and thirteen” are replaced with the words “the twenty-eighth of April two thousand seventeen”.

### **3. Authorisation to the executing notary public to consolidate the Articles of Association**

*Proposed Resolution:* Authorisation is given to the executing notary public to adapt the Articles of Association to the adopted resolutions and to reconsolidate the Articles of Association.

**AVAILABLE DOCUMENTS** - All documents relating to these shareholders’ meetings which the law requires to make available to its shareholders, will be accessible on the company’s website ([www.sioen.com/en/investors/general-meetings](http://www.sioen.com/en/investors/general-meetings)) and are at the disposal of the shareholders at the registered office of the company. Requests to obtain a free copy thereof can be sent in writing or electronically.

**ADMISSION FORMALITIES** - To attend the meetings and to be able to vote thereat, the shareholders must comply with the following rules:

- 1) **Record date:** the right to attend the shareholders’ meetings will be granted only to shareholders who are registered as such on the fourteenth day before the day of the meetings at 24:00 hours, this is on **14 April 2017**, either by registration in the shareholders’ register of the company, or by registration in the accounts of an approved account holder or clearing institution.
- 2) **Notification:** the shareholders who meet these requirements, must notify the company through letter, fax or e-mail no later than **22 April 2017** that they wish to attend the meetings. The owners of non-material shares must present a certificate attesting the number of their non-material shares with which they wish to attend, to be produced by a financial intermediary, an approved account holder or clearing institution.

**POWER OF ATTORNEY** - Shareholders who wish to be represented at the shareholders’ meetings must, in accordance with article 30 of the Articles of Association, issue a power of attorney in the form as determined by the Board of Directors, and of which a model is available at the company’s registered office or on the company’s website ([www.sioen.com/en/investors/general-meetings](http://www.sioen.com/en/investors/general-meetings)). This power of attorney must reach the company’s registered office by **22 April 2017** at the latest (through letter, fax or e-mail).

The shareholders must comply with the instructions appearing on the power of attorney form in order to be validly represented at the shareholders’ meetings. The appointment of a proxy holder must be done in accordance with applicable Belgian legislation, notably with respect to conflicts of interests and the management of a record. Shareholders who wish to be represented must comply with the abovementioned registration and notification procedure.

**RIGHT TO ADD AGENDA ITEMS** - One or more shareholders holding together at least 3% of the share capital of the company may request for items to be added to the agenda of the shareholders’ meetings and submit resolution proposals relating to items already on or to be added to the agenda, by notifying the company in writing (through letter, fax or e-mail) no later than **6 April 2017**. In any such case the company will publish a revised agenda no later than **13 April 2017**. More information concerning this right can be found on the company’s website ([www.sioen.com/en/investors/general-meetings](http://www.sioen.com/en/investors/general-meetings)).

**RIGHT TO ASK QUESTIONS** - Shareholders who meet the requirements to be admitted to the shareholders’ meetings may ask questions both orally during the meetings and in writing prior to the meetings. Written questions have to be submitted to the company no later than **22 April 2017** (through letter, fax or e-mail). More information concerning this right can be found on the company’s website ([www.sioen.com/en/investors/general-meetings](http://www.sioen.com/en/investors/general-meetings)).

**PRACTICALLY** – Each of the deadlines mentioned in the present notice means the last date on which the pertinent notification must be received by the company.

All notifications referred to in the present notice can be made in one of the following ways:

- in writing by regular mail to Sioen Industries NV, Fabriekstraat 23, 8850 Ardoonie, Belgium, attention Geert Asselman, Secretary of the board of directors,
- through fax to the number +32 51 740 889, attention Geert Asselman, Secretary of the board of directors,
- through e-mail to the address [corporate@sioen.com](mailto:corporate@sioen.com).

The Board of Directors