



EXMAR NV  
Public Limited Company at 2000 Antwerp  
De Gerlachekaai 20  
VAT BE 0860.409.202 RLP Antwerpen

**(Free translation)**

## **NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The board of directors invites the shareholders to attend the ordinary general meeting to be held on 20 May 2014 at 15.30 pm. at Antwerp, Schaliënstraat 5 (5<sup>th</sup> floor - building *DELPHIS*)

### **AGENDA**

#### **1. Acquisition and sale of own shares;**

*Proposed decision:*

*The shareholders meeting decides to renew the authorisation to acquire and sell own shares, as approved by the extraordinary shareholders' meeting of 19 May 2009, as follows:*

Within the framework of article 620 of the Code of Companies to authorise the board of directors of the company and its direct subsidiaries:

*- to acquire, in accordance with the conditions of the law, with available assets in the sense of article 620 of the Company Law, for a period of five years as from the date of the extraordinary general meeting which approved this proposal, through the stock exchange, the maximum number allowed by the Company Laws, of the existing shares of the company at a purchase price which is bounded by (i) on the one hand, the mathematical average of the last 20 closing prices of the share prior to the day of the transaction plus 20% and (ii) on the other hand, the mathematical average of the last 20 closing prices of the share prior to the day of the transaction reduced by 20% where all shares already purchased by the company and its subsidiaries need to be taken into account.*

*-to sell the acquired shares of the company in accordance with the conditions of the law, for a period of five years as from the date of the extraordinary general meeting which approved this proposal, through the stock exchange, at a purchase price which is bounded by (i) on the one hand, the mathematical average of the last 20 closing prices of the share prior to the day of the transaction plus 20% and (ii) on the other hand, the mathematical average of the last 20 closing prices of the share prior to the day of the transaction reduced by 20%.*



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**2. Amendment of articles 8, 10 and 34 of the articles of association to bring them in line with the Law a.o. with respect to the abolition of bearer shares, as well as the correct terminology in the Dutch language (i.e. all references to “register van de aandelen” – shareholders’ register);**

*Proposed decisions:*

**-Amendment of article 8 as follows:**

*“Shares that are not fully paid up are registered.*

*The shares that are fully paid up are registered or dematerialised.*

*At the written request of a shareholder, the board of directors will convert his shares into another form provided by the law.”*

**-Deletion of the last two paragraphs of article 10.**

**-Amendment of the second and third paragraph of article 34, as follows:**

*“A shareholder has the right to attend and to vote at the shareholders’ meeting on the basis of the registration of the shares on the fourteenth calendar day at 12 p.m. (Belgian time) preceding the date of the shareholders’ meeting, the day of the meeting not included (the “record date”), either by registration in the company’s register of registered shares, by registration in the accounts of an authorised custody account keeper or clearing institution, regardless of the number of shares owned by the shareholder on the day of the general meeting.*

*The owners of dematerialised shares that wish to attend the shareholders’ meeting and have fulfilled the registration formalities, should submit to the company at the latest on the sixth calendar day before the shareholders’ meeting, the day of the meeting not included – as set out in the convening notice – a certificate delivered by the authorised custody account keeper or clearing institution stating the number of dematerialised shares, presented or registered in the name of the shareholder in their accounts, at the record date and with which the shareholder intends to attend the shareholders’ meeting.”*

**3. Co-ordination of the articles of association;**

**4. Authorisation to the board of directors to execute the decisions taken;**