

VANDEMOORTELE
Public Limited Company
Moutstraat 64
9000 Ghent (Belgium)
VAT BE 0429.977.343
Register of Legal Entities Ghent
(hereinafter the “Company”)

NOTICE OF ORDINARY GENERAL MEETING OF SHAREHOLDERS

The ordinary general meeting of shareholders of the Company shall be held at the registered office of the Company on Tuesday, 8th May 2018 at 15 hrs.

The agenda and the draft resolutions of the ordinary general meeting are as follows:

1. Acknowledgement of the combined annual report of the Board of Directors and reports of the external auditor on the statutory and consolidated accounts of the Company closed on 31 December 2017.
2. Approval of the statutory accounts of the Company for the financial year closed on 31 December 2017 and approval of the proposed profit distribution.

Proposed resolution: The ordinary general meeting resolves that the statutory accounts for the financial year ended 31 December 2017 be hereby approved, along with the result allocation proposed by the Board of Directors of the Company in the combined annual report.

3. Acknowledgment of the consolidated accounts of the Company for the financial year closed on 31 December 2017.
4. Quitus to the Directors of the Company.

Proposed resolution: The ordinary general meeting resolves that each of the Directors of the Company be granted discharge for the performance of its duties in respect of the financial year ended 31 December 2017.

5. Quitus to the external auditor of the Company.

Proposed resolution: The ordinary general meeting resolves that the external auditor of the Company be granted discharge for the performance of his duties in respect of the financial year ended 31 December 2017.

6. Reappointment of a director.

Proposed resolution: The ordinary general meeting resolves that Baron Vandemoortele is reappointed as non independent Director of the Company for a term of three years, which shall expire immediately following the general assembly in respect of the financial year ended 31st December 2020.

This mandate shall be remunerated in accordance with the resolutions adopted by the general assembly.

7. Ratification of the resolution of the board of 22 June 2017 to co-opt an independent director.

Proposed resolution: The ordinary general meeting resolves, in accordance with article 11 of the articles of association, that the resolution of the board of 22 June 2017 to co-opt Sarl CB Management, with registered office at 75015 Paris, Avenue de Saxe 54, represented by its permanent representative Mrs. Cécile Bonnefond, resident in 75015 Paris, Avenue de Saxe 54, as independent director of the company as of 22.06.2017 be hereby ratified in replacement of Mrs. Cécile Bonnefond, for the remaining period of her office as director, i.e. until the shareholders' general meeting in 2019 called to approve the financial statements for the year ended 31.12.2018.

The mandate of Sarl CB Management shall be remunerated in accordance with the resolutions adopted by the general assembly.

8. Miscellaneous.

The holders of dematerialised bonds shall, if they wish to attend the ordinary general meeting in advisory capacity, deposit a certificate, no later than by May, 2nd 2018 at the registered office of the Company, which certificate shall be drawn up by the authorised account holder or by the clearing institution and shall state that the bonds shall be unavailable until the date of the ordinary general meeting.

All communications to the Company in connection with the present notice of meeting shall be addressed to Mr. Dirk Durez, Secretary General, fax number: 0032.9.242.45.30, e-mail: dirk.durez@vandemoortele.com.

All the required documents and other information in connection with this ordinary general meeting shall be made available at the Registered Office of the Company and at the following website: www.vandemoortele.com under the heading "Investors".

The Board of Directors