

Tessenderlo Group nv Extraordinary general meeting

Brussels, July 10, 2019



Tessenderlo Group
EVERY MOLECULE COUNTS

Agenda

1. Additional amendment to the articles of association in response to the opt-in of the Belgian Code of Companies and Associations (the “BCCA”)
2. Introduction of a loyalty voting right in accordance with article 7:53 BCCA

1. Additional amendment to the articles of association in response to the opt-in of the Belgian Code of Companies and Associations (the “BCCA”)



Proposed resolution

- The general meeting decides to amend the articles of association of the Company as follows:

Article 2

The text of the first paragraph of article 2 is amended as follows: *“The registered office is located in the Brussels-Capital Region, at Elsene (1050 Brussels), Troonstraat 130.”*

In article 2, a last paragraph is added which reads as follows: *“The company can also be reached via the website www.tessengerlo.com or via the e-mail address GM-Admin@tessengerlo.com.”*

Title Chapter 2

In the text of chapter 2, the word *“social”* is deleted.

Article 5

In the first paragraph of article 5, the word *“social”* is deleted. In the second paragraph of article 5, the word *“indication”* is replaced by the word *“announcement”*

In the last paragraph of article 5, the word *“social”* is deleted.

Proposed resolution

Article 6

In the text of article 6, the word “social” is deleted.

Article 7

In the fifth paragraph of article 7, the word “social” is deleted.

Article 10

The fourth paragraph of article 10 is amended as follows: "*A register shall be held at the registered office for each class of registered securities. Security holders shall have access to the entire register relating to their class of securities.*"

Proposed resolution

Article 15

The fifth paragraph of article 15 is amended as follows: *“Each director may, even by ordinary letter, e-mail or any other (electronic) document, authorize one of his colleagues to represent him at a meeting of the board of directors and to vote on his behalf; however, no director may perform more than two of such representations.”* The eighth paragraph of article 15 is amended as follows: *“The decisions of the board of directors may be taken by an unanimous written resolution of all directors except for resolutions which are prescribed in a public notarial form.”* A new last paragraph is added to the text of article 15 which reads as follows: *“The board of directors may, if necessary, issue an internal regulation.”*

Article 16

In the text of article 16, first paragraph, the word “them” is replaced by “the chairman”. The text of the second paragraph of article 16 is deleted.

Article 18

In the text of the second paragraph of article 18, the words *“advising or technical committees”* are replaced by the words *“advising committees”*.

Proposed resolution

Article 22

In the first paragraph of article 22, the word “*social*” is deleted and the words “*9.30 a.m.*” are replaced by the words “*10 a.m.*” In the text of the third paragraph of article 22, the words “*the policy report and the report of the statutory auditor(s)*” are replaced by the words “*the reports required by law*”.

Article 23

In the text of the second paragraph of article 23, the words “*publication of the notice of convocation*” are replaced by the words “*publication of the convocation*”.

Article 25

The text of the first paragraph of article 25 is amended as follows: “*Each owner of shares has the right to attend and vote at the general meetings if and insofar as he has registered his shares on the fourteenth day prior to the date set for the general meeting, at 24:00 hours (Belgian time), either by their registration in the register of registered shares or by their registration in the accounts of a recognized account holder or a settlement institution, regardless of the number of shares held by the shareholder on the day of the general meeting.*”

Proposed resolution

Article 26

The text of the third paragraph of article 26 is deleted.

Article 27

In the second paragraph of article 27, the word “*effects*” is replaced by the word “*effects*”. In the third paragraph of article 27, the word “*social*” is deleted. In the text of article 27, a new last paragraph is added which reads as follows: “*The shareholders and the holders of convertible bonds, registered subscription rights and the holders of registered certificates issued with the cooperation of the company may send their questions in writing to the company's e-mail address as from the convocation of the general meeting. However, the company must receive the written questions no later than the sixth day before the meeting.*”

Article 31

In the first paragraph of article 31, the word “*social*” is deleted.

Proposed resolution

Article 32

The second paragraph of article 32 is amended as follows: *“The board of directors may decide on the payment of interim dividends.”* The text of the third and fourth paragraph of article 32 is deleted.

Article 33

The text of article 33 is amended as follows: *“In the event of the dissolution of the company, the liquidation shall be effected through the actions of the members of the board of directors in office, unless the general meeting of shareholders appoints one or more liquidators for this purpose.”*

Article 35

Article 35 is amended as follows: *“In execution of these articles of association, the registered shareholders, directors, auditors and liquidators shall be required to elect their domicile in Belgium; otherwise, they shall be deemed to have chosen their domicile at the registered office, where all notices, summons and services can be validly served on them.”*

2. Introduction of a loyalty voting right in accordance with article 7:53 BCCA



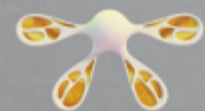
Proposed resolution

- The general meeting of shareholders decides to introduce a loyalty voting right and to add a second and third paragraph to article 24 of the Company's articles of association, which read as follows:

"Each fully paid-up share that has continuously been registered in the share register on the name of the same shareholder for at least two years, regardless whether or not such register would be maintained in electronic form, entitles its holder to a double vote in accordance with the Belgian Code of Companies and Associations. The merger or demerger of the company shall not affect the double voting right. Each other share entitles its holder to one vote at the general meeting."

- All documents related to the extraordinary general meeting of today are available on the group website
- Alle documenten inzake de buitengewone algemene vergadering kunnen worden geraadpleegd op onze website
- Tous les documents relatifs à l'assemblée générale extraordinaire d'aujourd'hui sont disponibles sur notre site internet

www.tessengerlo.com



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