

FINANCIERE DE TUBIZE

public limited liability company

With registered office at Anderlecht (1070 Brussels), Allée de la Recherche 60

Judicial district of Brussels

Companies number 0403.216.429

Companies Register Brussels

Incorporated under the name of «LES FABRIQUES DE SOIE ARTIFICIELLE D'OBOURG» pursuant to a notarial deed of the public notary Jules GRIMARD, residing in Mons, on June 30th 1928, published in the appendices to the *Moniteur belge* [Belgian Official Journal] of July 9/10 1928 under number 10198.

The articles of association have been amended for the last time to a notarial deed of the notary Matthieu DERYNCK, associate notary in Brussels, on April 27th 2016, published in the appendices to the *Moniteur belge* [Belgian Official Journal] under number 2016-05-19 / 0068843.

**PURCHASE AND SALE OF OWN SHARES
AMENDMENT OF THE ARTICLES OF ASSOCIATION**

IN THE YEAR TWO THOUSAND EIGHTEEN.

On April twenty-fifth,

In front of Matthieu DERYNCK, associate notary (fourth administrative district), member of "Van Halteren, Associate Notaries", in 1000 Brussels, rue de Ligne 13.

In 1070 Anderlecht, allée de la Recherche 12.

Was held the extraordinary general meeting of the shareholders of the public limited liability company FINANCIERE DE TUBIZE, having its registered office at Anderlecht (1070 Brussels), Allée de la Recherche 60.

The members of the board of the general meeting have required the undersigned notary to document the following declarations and findings.

-* BUREAU*-

The meeting is opened at noon under the chairmanship of Mr. François TESCH, residing in [].

The Chairman appoints as secretary Mrs. Anne-Sophie PIJCKE, residing in [].

The Chairman appoints as scrutinizers:

- Mr. Cyril JANSSEN, residing in []; and,
- Mr Cédric van RIJCKEVORSEL, residing in [].

-* STATEMENT OF THE CHAIRMAN *-

1. Composition of the meeting

Are present or represented at the meeting, the shareholders whose names, first names and residence or which name and registered office, as well the number of shares they hold, are recorded in the attached attendance list.

As a consequence, the appearance in front of the undersigned notary is closed as mentioned in said list, that is executed by all the present shareholders and proxy holders coming in, and this instant, by the members of the bureau and the public notary.

The mentioned proxies, of a total of 17, are attached to these minutes.



Van Halteren
Notaires
Associés

SCCRL-RPM
TVA-BTW BE
0542.505.756

Rue de Ligne 13
1000 Bruxelles

II. Agenda.

1. Amendments of the Articles of Association: renewal of the authorisation given to the board to acquire and dispose of own shares to avoid imminent serious damage.

Proposed decision: replace article 10, paragraphs 4 and 5, by the following text:

«Cette autorisation peut être prorogée une ou plusieurs fois conformément aux dispositions du Code des sociétés.

L'assemblée générale du 25 avril 2018 a octroyé au conseil d'administration, pour une période de cinq ans à compter de la date de ladite assemblée, l'autorisation d'acquérir dans les conditions prévues par la loi, des actions de la société. Le pair comptable des actions rachetées ne peut dépasser 20% du capital souscrit. Les acquisitions pourront se réaliser à un cours compris entre 1 euro et 200 euros. Le conseil d'administration est autorisé, le cas échéant, à constater le nombre d'actions à annuler et à adapter l'article 5 des statuts en fonction du nombre d'actions annulées.

Le conseil d'administration peut, par ailleurs, aliéner les actions de la société, en bourse ou de toute autre manière.»

2. Assign the powers to execute the above mentioned decisions.

Proposed decision: *assign powers, with possibility of sub-delegation, to the board of directors for the execution of the above mentioned decisions, and to Madame Stephanie Ernaelsteen and Madame Anne-Catherine Guiot, each acting separately, to prepare the consolidated text of the Articles of Association.*

III. Convening.

The convocations, mentioning the agenda, have been made in accordance with article 533 of the Belgian Companies' Code by way of publication in:

- 1/ the Belgian State Gazette on March 21st 2018;
- 2/ the newspapers "L'Echo" en "De Tijd" on March 21st 2018;

Furthermore, convening letters, with the agenda, were sent to the holders of registered shares on March 21st 2018.

The Chairman sets down the documents evidencing the convocation on the bureau as well as an exemplar of the convening notice.

The directors and the auditor were convened according to the legal dispositions. In accordance with article 533 of the Companies' Code, some directors have individually, expressly and in writing, agreed to receive the convening notice by mail. The convening notices were thus done by this middle.

The convening notices are also available on the Internet site of the company and on the Internet portal GlobeNewswire, of an uninterrupted way from March 21st 2018 until today.

IV. Admission to the meeting.

In order to be admitted to the general meeting, the shareholders, present or represented, have fulfilled the admission formalities as provided in article 31 of the articles of incorporation.

V. Quorum.

In order to validly deliberate on the items of the agenda, half of the share capital must be present or represented at the meeting.

Out of the 44.548.598 shares, this meeting represents 30.421.252 of them, being more than the half, as it results from the attendance list attached to these minutes.

VI. Voting rights - Majority.



Each share is entitled to one vote and in order to be validly adopted, the resolution on the purchase and disposal of own shares must be adopted with a majority of four-fifths of the votes.

-* VALIDITY OF THE MEETING*-

These facts checked and recognized as accurate by the meeting, it records that is validly composed to deliberate on the items on the agenda.

-* RESOLUTIONS *-

Having commented on the items on the agenda, the Chairman asked the meeting to pass the following resolutions:

FIRST RESOLUTION

In the frame of the renewal of the authorisation given to the board to acquire and dispose of own shares to avoid imminent serious damage, the general meeting resolves to replace article 10, paragraphs 4 and 5, by the following text:

«Cette autorisation peut être prorogée une ou plusieurs fois conformément aux dispositions du Code des sociétés.

L'assemblée générale du 25 avril 2018 a octroyé au conseil d'administration, pour une période de cinq ans à compter de la date de ladite assemblée, l'autorisation d'acquérir dans les conditions prévues par la loi, des actions de la société. Le pair comptable des actions rachetées ne peut dépasser 20% du capital souscrit. Les acquisitions pourront se réaliser à un cours compris entre 1 euro et 200 euros. Le conseil d'administration est autorisé, le cas échéant, à constater le nombre d'actions à annuler et à adapter l'article 5 des statuts en fonction du nombre d'actions annulées.

Le conseil d'administration peut, par ailleurs, aliéner les actions de la société, en bourse ou de toute autre manière.»

Deliberation.

The total number of shares for which a vote has been validly cast for this resolution amounts to the votes is equal to the votes validly cast and amounts to 30.421.252, which represents 68,29% of the share capital existing at the opening of the meeting.

This resolution is adopted by:

- 29.915.329 votes in favour;
- 207.787 votes against;
- 298.136 abstentions.

SECOND RESOLUTION

The general meeting resolves to assign powers, with possibility of sub-delegation:

- to the board of directors for the execution of the above mentioned decision; and,
- to Madame Stephanie Ernaelsteen and Madame Anne-Catherine Guiot, each acting separately, to prepare the consolidated text of the Articles of Association.

Deliberation.

The total number of shares for which a vote has been validly cast for this resolution amounts to the votes is equal to the votes validly cast and amounts to 30.421.252, which represents 68,29% of the share capital existing at the opening of the meeting.

This resolution is adopted by:

- 30.091.060 votes in favour;
- 32.056 votes against;



- 298.136 abstentions.

-* RIGHT TO WRITINGS *-

The right to writings (Various rights and fees Code) amounts to ninety-five euro (95 EUR) and is paid on declaration of the undersigned Notary.

-* IDENTITY OF THE APPEARING PARTIES – CERTIFICATE *-

The identities and addresses of the appearing parties who are not known of the notary have been established based on the identity cards or passports.

-* CLOSING OF THE MEETING*-

The meeting is closed at 12.10 pm.

MINUTES OF WHICH MEETING TAKEN BY THE NOTARY.

Drawn up on the date and at the place indicated above.

After having been read forth, the appearing parties have signed with the undersigned notary.

