

**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

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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 30<sup>th</sup> 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 January 30<sup>th</sup> 2019, published in the appendices to the *Moniteur belge* [Belgian Official Journal] under number 2019-02-04 / 0305525.

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

**IN THE YEAR TWO NINETEEN.**

**On April twenty-fourth,**

**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 Kockelscheuer (Grand-Duché du Luxembourg), rue de Bettembourg 45.

The Chairman appoints as secretary Mrs. Anne-Sophie PIJCKE, residing in 1160 Auderghem, chaussée de Tervuren 111.

The Chairman appoints as scrutinizers:

- Mr. Cyril JANSSEN, residing in 1050 Ixelles, rue des Mèlèzes 29; and,
- Mr Cédric van RIJCKEVORSEL, residing in 37, Chipsteadstreet, London SW6 3SR.

**-\* STATEMENT OF THE CHAIRMAN \*-**

**I. 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



Van Halteren  
Notaires  
Associés

SCCRL-RPM  
TVA-BTW BE  
0542.505.756

Rue de Ligne 13  
1000 Bruxelles

and proxy holders coming in, and this instant, by the members of the bureau and the public notary.

The mentioned proxies are attached to these minutes.

## 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 7 and 8, by the following text:

*«L'autorisation de l'assemblée générale n'est, de plus, pas requise lorsque l'acquisition d'actions propres est nécessaire pour éviter à la société un dommage grave et imminent. Cette habilitation statutaire n'est valable que pour une période de trois ans à dater de la publication de l'assemblée générale du 24 avril 2019 modifiant les statuts en ce sens, et peut être prorogée pour des termes identiques conformément aux dispositions du Code des sociétés.*

*L'assemblée générale du 24 avril 2019 a octroyé au conseil d'administration l'autorisation d'acquiescer des actions de la société afin d'éviter un dommage grave et imminent, pour une durée de trois ans à dater de la publication de la modification des présents statuts décidée par l'assemblée précitée.»*

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 20th 2019;
- 2/ the newspapers "L'Echo" en "De Tijd" on March 20th 2019;

Furthermore, convening letters, with the agenda, were sent to the holders of registered shares on March 20th 2019.

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 20th 2019 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 44.512.598 shares, this meeting represents 31.644.082 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 7 and 8, by the following text:

*«L'autorisation de l'assemblée générale n'est, de plus, pas requise lorsque l'acquisition d'actions propres est nécessaire pour éviter à la société un dommage grave et imminent. Cette habilitation statutaire n'est valable que pour une période de trois ans à dater de la publication de l'assemblée générale du 24 avril 2019 modifiant les statuts en ce sens, et peut être prorogée pour des termes identiques conformément aux dispositions du Code des sociétés.»*



*L'assemblée générale du 24 avril 2019 a octroyé au conseil d'administration l'autorisation d'acquérir des actions de la société afin d'éviter un dommage grave et imminent, pour une durée de trois ans à dater de la publication de la modification des présents statuts décidée par l'assemblée précitée.»*

**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 31.644.082, which represents 71,09 % of the share capital existing at the opening of the meeting.

This resolution is adopted by:

- 31.107.498 votes in favour;
- 536.152 votes against;
- 432 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 31.644.082, which represents 71,09 % of the share capital existing at the opening of the meeting.

This resolution is adopted by:

- 31.115.694 votes in favour;
- 527.956 votes against;
- 432 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 to the notary have been established based on the identity cards or passports.

**-\* CLOSING OF THE MEETING\*-**

The meeting is closed at 12.7 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.

