

CONVENIENCE TRANSLATION  
COIL NV/SA  
Registered office: Drukpersstraat 4, B-1000 Brussels  
Register of Legal Persons Brussels  
Crossroad Bank for Enterprises: 0448.204.633  
(the *Company*)

**MINUTES OF THE SPECIAL GENERAL MEETING OF THE SHAREHOLDERS  
HELD ON 21 NOVEMBER 2017**

**BUREAU**

This meeting is opened at 11.03 a.m. at the exploitation office of the Company at Roosveld 5, B-3400 Landen under the chairmanship of Mr James Clarke.

The chairman appoints Mr Hendrik Marien, CFO of the Company, as secretary.

The meeting decides not to appoint any scrutineer. The bureau is composed of the chairman and the secretary.

**COMPOSITION OF THE MEETING**

All the persons present or represented and the directors are listed in the attendance list. This list shall remain attached to these minutes, together with any powers of attorney.

The law firm Lydian, as legal advisor of the Company, is also represented by one of its lawyers. It is specified that Lydian does not participate in the deliberations and does not represent the board of directors nor the individual directors. Lydian does not advise on the content of the topics on the agenda but only on the formalities which have to be taken into account with regard to the organisation of the general meeting and is present to assist the general meeting herein.

It is pointed out that accepting powers of attorney can entail a certain responsibility and potential liability and that therefore nobody can be forced to accept powers of attorney that have been given by other shareholders.

**DECLARATION OF THE CHAIRMAN**

(a) This meeting has the following agenda:

1. Distribution of an intermediary dividend of gross EUR 0.50 per share.
2. Ratification of the increase of the annual remuneration of Mr Patrick Chassagne by 25%.
3. Questions of the shareholders.
4. Miscellaneous.

(b) All the persons mentioned in the attendance list have complied with the legal and statutory conditions to be admitted to this meeting.

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- (c) This meeting has been validly convened in accordance with the Belgian Companies Code and the articles of association of the Company.
- (d) As neither the law nor the articles of association require a quorum for this meeting, the bureau states that this meeting is validly composed and is able to deliberate on the agenda.

Thereupon the meeting moves on to the agenda.

## DELIBERATION AND RESOLUTIONS

### 1. Distribution of an intermediary dividend of gross EUR 0.50 per share

Proposal of decision :

The general meeting decides to distribute an intermediary dividend to the shareholders on the basis of the result of the last annual accounts (for the accounting year that ended on 31 December 2016) for a total amount of EUR 1,396,193.50, or gross EUR 0.50 per share, payable as from 28 November 2017.

For: 1,447,712

Against: 0

Abstention: 0

### 2. Ratification of the increase of the annual remuneration of Mr Patrick Chassagne by 25%

Proposal of decision :

The general meeting ratifies the increase of the annual remuneration of Mr Patrick Chassagne by 25% as from 1 November 2017.

For: 1,447,712

Against: 0

Abstention: 0

### 3. Shareholders' questions towards the directors and the statutory auditor in accordance with article 540 of the Belgian Companies Code

No questions were asked.

### 4. Other topics

The chairman wishes to highlight that this is quite an historic moment in the Company history. Its first dividend.

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Across the last 10 years significant changes to the board structure have resulted in a more dynamic approach to the business plan. In particular, the board recognised the need to invest heavily in two particular areas - improved state of the art production capability and targeted added value acquisitions.

The initiative by the CEO to develop a new continuous line (Line 6) alongside acquiring the Italfinish facility has underpinned Coil's position as the world's leading continuous anodiser.

As anticipated the business strategy above is now strengthening top sales, improving margins and delivering increased bottom-line profits. In particular with the capital expenditure program now complete, bottom- line profit now translates directly into cash.

Accordingly, the board is now able to commence a dividend program which I hope to maintain throughout the coming years.

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After the aforementioned deliberations and voting no further questions are raised.

The meeting is adjourned at 11.10 a.m.

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James Clarke  
Chairman

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Hendrik Marien  
Secretary

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**PRESENCE LIST OF THE SPECIAL GENERAL MEETING OF THE SHAREHOLDERS  
HELD ON 21 NOVEMBER 2017**

	<b>Shareholders</b>	<b>Number of shares</b>	<b>Representatives (first name, name, quality)</b>	<b>Signature</b>
1.	Finance & Management International	493,198	James Clarke (proxy-holder)	
2.	EMC Properties Limited	551,080	James Clarke Director	
4.	James Clarke	403,434		
	Number of shares represented :	1,447,712		
	On a total of :	2,792,387		

<b>Director</b>	<b>Representative</b>	<b>Signature</b>
James Clarke	/	
Finance & Management International SA	T. Hutton	/
Patrick Chassagne	/	/

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James Clarke  
Chairman

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Hendrik Marien  
Secretary