

CONVENIENCE TRANSLATION

COIL NV/SA

Registered office: Drukpersstraat 4, B-1000 Brussels  
VAT BE 0448.204.633 (Register of Legal Persons Brussels)

CONVOCATION

ANNUAL GENERAL MEETING

The board of directors of the public limited liability company Coil (the **Company**) invites the shareholders of the Company to take part in the annual general meeting which will take place on Wednesday 3 June 2020 at 10.30 a.m. at the Company's operating headquarters in Roosveld 5, B-3400 Landen.

**IMPORTANT COMMUNICATION DUE TO COVID-19 PANDEMIC**

The Company informs the shareholders that the annual general meeting of Wednesday 3 June 2020 at 10.30 a.m. will be held behind closed doors, in accordance with the measures in the Royal Decree containing various provisions on co-ownership and company and association law in the context of the fight against the COVID-19 pandemic of 9 April 2020 (the **Royal Decree n° 4**). Consequently, you will not have the opportunity to attend the meeting in person and you will only have the right to vote remotely by way of voting letter or proxy for the number of shares you hold on Tuesday 26 May 2020 (for the holders of registered shares) or Thursday 28 May 2020 (for the holders of dematerialised shares) and for which you have timely given notice of your intention to exercise your voting right in accordance with the admission conditions described below.

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**AGENDA**

- 1. Shareholders' questions to the directors and to the statutory auditor in accordance with article 7:139 of the Belgian Companies and Associations Code**
- 2. Reading of the reports of the board of directors and the statutory auditor with respect to the annual and consolidated accounts for the financial year closed on 31 December 2019 and presentation of the consolidated accounts with respect to the financial year closed on 31 December 2019**
- 3. Approval of the annual accounts for the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to approve the annual accounts for the financial year closed on 31 December 2019.

- 4. Decision on the allocation of the result**

Proposed decision:

The result to be allocated is:

- Result carried forward: 3,345,566.71 EUR
- Result of the financial year: 901,328.83 EUR

## CONVENIENCE TRANSLATION

Total result to be allocated: 4,246,895.54 EUR

The general meeting decides to allocate the result as follows:

- Legal reserve: 28,871.95 EUR
- Profit to be carried forward: 4,218,023.59 EUR

### **5. Discharge to the directors for the performance of their mandate in the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to grant discharge to each of the directors, by specific and individual vote for each of them, for the performance of their mandate during the financial year closed on 31 December 2019.

### **6. Discharge to the statutory auditor for the actions taken in the context of his supervisory mandate for the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to grant discharge to the statutory auditor for the actions taken in the context of his supervisory mandate during the financial year closed on 31 December 2019.

### **7. Decision regarding the appointment of directors**

Proposed decision:

The general meeting decides to reappoint Mr James Clarke as director of the Company.

The general meeting decides that Mr James Clarke will not be remunerated for his mandate as director.

The general meeting also resolves that his mandate as a director will end immediately after the annual meeting that will decide on the approval of the annual accounts of the financial year ending on 31 December 2025.

### **8. Decision concerning the reappointment of the statutory auditor**

Proposed decision:

The general meeting has taken note of the termination of the mandate of Mazars Bedrijfsrevisoren CVBA, represented by Mr Anton Nuttens, certified auditor, after the end of the current annual general meeting.

The general meeting decides to reappoint Mazars Bedrijfsrevisoren CVBA, represented by Mr Anton Nuttens, certified auditor, as statutory auditor of the Company for a period of three years. The mandate will end after the annual general meeting of 2023.

The general meeting sets the annual remuneration of the statutory auditor at EUR 34,650 (excluding VAT).

### **9. Ratification of increase of the annual remuneration of the non-executive directors**

## CONVENIENCE TRANSLATION

### Proposed decision:

The general meeting approves the increase of the annual remuneration granted to the non-executive directors for the exercise of their mandate by 20% for their increased time commitment and considering market conditions in order to bring their annual remuneration as from 1 January 2020 to the following amounts:

- Patrick Chassagne: EUR 132,000/year
- Thomas Frost: EUR 132,000/year

### **10. Ratification of granting of bonus**

#### Proposed decision:

The general meeting ratifies the granting of a bonus to the following persons for their role in the new significant strategic developments in the Chinese market of the following amounts:

- Patrick Chassagne: EUR 80,000
- Thomas Frost: EUR 80,000

### **11. Proxies**

#### Proposed decision:

The general meeting decides to grant a special proxy to Ms Florence Colpaert, Mr Alexander Depauw and Mr Benjamin Louwaeye, c/o Lydian, Havenlaan 86c b113, 1000 Brussels, all acting individually and with the power of substitution, to undertake all actions necessary or useful for the filing of the aforementioned decisions in view of the publication in the Annexes to the Belgian Official Gazette (including the signature of all publication forms and other documents).

### **12. Other topics**

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## **ADMISSION CONDITIONS AND HOW TO VOTE**

A shareholder who wishes to attend this meeting must, in accordance with article 36 of the articles of association, inform the Company of his intention, in accordance with the conditions set out below:

- The holder of dematerialised shares must deposit a certificate at the Company's exploitation office (Coil NV/SA, Roosveld 5, B-3400 Landen) to this end, drawn up by the recognised account holder or by the settlement institution, which determines the unavailability of the dematerialised securities up to the date of the general meeting, no later than five free days before the general meeting. This certificate can also be sent via e-mail, no later than five free days before the general meeting, to the following e-mail address: [legal.notices@coil.be](mailto:legal.notices@coil.be).
- The holders of registered shares must state their intention to participate in the aforementioned general meeting and the number of shares for which they will participate in the voting, by means of a letter addressed to the board of directors or via e-mail to the following e-mail address: [legal.notices@coil.be](mailto:legal.notices@coil.be), at least five business days before the general meeting.

## CONVENIENCE TRANSLATION

In the context of the COVID-19 pandemic, the Company is unable to organise a physical meeting on 3 June 2020. As the shareholders cannot physically attend the meeting, they have the following two options to exercise their voting rights:

- The shareholders who wish to be represented must use the model power of attorney that is kept at their disposal at the Company's exploitation office as well as on the website of the Company (<http://investors.coil.be>). Each proxy must arrive at the Company's exploitation office as soon as possible and no later than five free days before the general meeting or be sent via e-mail, no later than five free days before the general meeting, to the following e-mail address: [legal.notices@coil.be](mailto:legal.notices@coil.be). This power of attorney must be granted to Mr Hendrik Marien (*Chief Financial Officer*) and cannot be granted to any other persons, as they will not be entitled to attend the meeting.
- The shareholders who wish to vote remotely must use the model voting letter that is kept at their disposal at the Company's exploitation office as well as on the website of the Company (<http://investors.coil.be>). Each voting letter must arrive at the Company's exploitation office as soon as possible and no later than five free days before the general meeting or be sent via e-mail, no later than five free days before the general meeting, to the following e-mail address: [legal.notices@coil.be](mailto:legal.notices@coil.be).

### EXERCISE OF VOTING RIGHT IN WRITING

In accordance with the Royal Decree n° 4, shareholders will only be entitled to ask questions in writing before the annual general meeting to the directors and the statutory auditor about their reports or about the items on the agenda, and provided that the disclosure of data or facts is not of a nature that would be detrimental to the Company's business interests or to the confidentiality to which the Company, its directors or the statutory auditor are bound. Questions asked will only be answered if the shareholder in question has fulfilled the abovementioned admission conditions. Any written question must arrive at the Company's exploitation office as soon as possible and no later than four days before the general meeting or be sent via e-mail, no later than four days before the general meeting, to the following e-mail address: [legal.notices@coil.be](mailto:legal.notices@coil.be).

These questions will be answered in writing by the directors or the statutory auditor respectively, at the latest on the day of the meeting concerned but before the vote. Consequently, the shareholders will not have the opportunity to ask questions during the meeting. All answers to the written questions will also be published on the Company's website.

The board of directors