

# ANNUAL SHAREHOLDERS' MEETING 2018



The shareholders are invited to the annual shareholders' meeting to be held on Monday **May 28, 2018** at **15.00h** at the company's office, Begijnenvest 113, Antwerp. The shareholders are welcome as of **14.00h** in order to fulfil the admission formalities to the meeting.

## AGENDA

### 1. Annual report of the board of directors for the financial year ended December 31, 2017

### 2. Auditor's report for the financial year ended December 31, 2017

### 3. Approval of the statutory and consolidated annual accounts

**Proposed decision:** approval of the statutory and consolidated annual accounts for the financial year ended December 31, 2017, including the approval of a gross dividend of 2.20 euros per share.

### 4. Discharge of the directors

**Proposed decision:** granting discharge to the directors for the performance of their mandate during the financial year ended December 31, 2017.

### 5. Discharge of the auditor

**Proposed decision:** granting discharge to the auditor for the performance of his mandate during the financial year ended December 31, 2017.

### 6. Appointment of directors<sup>(1)</sup>

**6.1 Proposed decision:** approval of the renewal of the mandate of Mr **Thierry van Baren** for a period of four (4) years until the end of the annual general meeting in 2022.

**Thierry van Baren** (°1967, French/ Dutch) holds a master's degree and teaching qualification in philosophy as well as an MBA from Solvay Business School. He is currently an independent consultant. Thierry van Baren was appointed director at Ackermans & van Haaren in 2006. He is a member of the audit committee and of the remuneration committee.

**6.2 Proposed decision:** acknowledgement of the resignation of Mrs Valérie Jurgens as independent director and approval of the appointment of Menlo Park BVBA, represented by Mrs **Victoria Vandeputte** as independent director, as she complies with the independence criteria set forth in article 526ter of the Company Code and in article 2.2.4 of the company's Corporate Governance Charter. Her mandate will run for a period of four (4) years until the end of the annual general meeting in 2022.

**Victoria Vandeputte** (°1971, Belgian) is a civil engineer electromechanics (KU Leuven, 1995) and obtained a Master in Risk Management at the Ecole Supérieure de Commerce de Bordeaux (1996). She is currently member of the executive committee and Chief Innovation & Marketing Officer at Diversi Foods (Oetker Gruppe). Victoria Vandeputte has more than 20 years of national and international experience in the chemical and food industry and has a special expertise in marketing and innovation.

**Remuneration:** Each director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of 2,500 euros per meeting of the board of directors or of an advisory committee, with the exception of the nomination committee. An additional annual remuneration of 10,000 euros is granted to the chairman of the audit committee, 5,000 euros to the members of the audit committee and 2,500 euros to the members of the remuneration committee.

### 7. Remuneration report

**Proposed decision:** approval of the remuneration report.

### 8. Questions

(1) The CV's of the persons concerned are available at the website [www.avh.be](http://www.avh.be) and a copy can be obtained on demand at the following number +32 (0)3 231 87 70.

## PRACTICAL FORMALITIES

### 1. Requirements for admission

Shareholders may attend the ordinary general meeting and exercise their voting rights if they meet the following conditions:

- on the basis of the registration procedure described below, the company must be able to determine that they are in possession of the shares with which they wish to participate in the meeting at midnight, Belgian time, on Monday **May 14, 2018** (i.e. the "**Registration Date**"), and
- these shareholders must explicitly confirm, no later than at midnight, Belgian time on Tuesday **May 22, 2018**, that they wish to attend the meeting as described below.

#### A. Registration

Only persons who are shareholders on the Registration Date are entitled to attend and vote at the ordinary general meeting. The registration procedure is as follows:

- For the holders of registered shares:**  
The holders of registered shares must be registered in the company's share register on the Registration Date (midnight, Belgian time, on May 14, 2018) for minimum the number of shares with which they wish to participate in the ordinary general meeting. The company will verify the shareholding on the Registration Date on the basis of the entry in the share register.
- For the holders of dematerialised shares:**  
The shares with which the shareholder wishes to participate in the ordinary general meeting must be registered in his/her securities account on the Registration Date (midnight, Belgian time, on May 14, 2018). The shareholders must request their financial institution (bank, recognised account holder or settlement institution):
  - to provide a **certificate** stating the number of shares they owned on the Registration Date and with which they wish to participate in the ordinary general meeting; and
  - to submit this certificate to Delen Private Bank by **Tuesday May 22, 2018 at the latest** (by e-mail: [AVH2018@delen.be](mailto:AVH2018@delen.be)).

#### B. Confirmation of participation

In addition, and no later than **midnight, Belgian time**, on Tuesday **May 22, 2018**, the shareholders must explicitly confirm that they wish to participate in the ordinary general meeting, as follows:

- For the holders of registered shares:**  
The holders of registered shares must confirm their participation **to the company** no later than Tuesday **May 22, 2018**, indicating the number of shares with which they wish to participate in the meeting. They can do this by mail (**Begijnvest 113, 2000 Antwerp**), by fax (+ 32 (0)3 225 25 33) or by e-mail ([AV2018@avh.be](mailto:AV2018@avh.be)).
- For the holders of dematerialised shares:**  
The holders of dematerialised shares must confirm their participation no later than Tuesday **May 22, 2018**, indicating the number of shares with which they wish to participate in the meeting. They can ask their **financial institution** to simultaneously confirm their participation to **Delen Private Bank** together with the confirmation of their registration. Shareholders can also inform **the company** directly by mail (**Begijnvest 113, 2000 Antwerp**), by fax (+ 32 (0)3 225 25 33) or by e-mail ([AV2018@avh.be](mailto:AV2018@avh.be)).

Summary:

- The holders of registered shares must contact the company to confirm their participation and the number of shares with which they intend to participate no later than Tuesday May 22, 2018.
- The holders of dematerialised shares must ask their financial institution to provide a certificate to Delen Private Bank no later than Tuesday May 22, 2018. They can also ask their financial institution to simultaneously notify Delen Private Bank confirming their participation and the number of shares with which they intend to participate, or they can confirm this directly to the company.

### 2. Shareholders who wish to be represented at the meeting

Any shareholder who has fulfilled the admission requirements described under 1 above may arrange to be represented at the ordinary general meeting by a proxy holder. The proxy holder does not have to be a shareholder. Except for the cases provided for in the Belgian Companies Code, a shareholder may only appoint one person as proxy holder.

We recommend using the proxy form available on our website <http://en.avh.be/ackermans-van-haaren/algemene-vergadering>. This proxy form can be obtained on demand at the following number +32 (0)3 231 87 70.

The proxy must be sent to the company in writing. This can be done by mail (**Begijnvest 113, 2000 Antwerp**), by fax (+ 32 (0)3 225 25 33) or by e-mail ([AV2018@avh.be](mailto:AV2018@avh.be)). The company must receive the proxy by

Tuesday **May 22, 2018** at the latest. In case you have sent us the proxy by fax or by e-mail, your proxy holder is requested to deliver the original before the start of the ordinary shareholders' meeting.

Any appointment of a proxy holder must be carried out in accordance with Belgian law, in particular with regard to conflicts of interest and record keeping.

The shareholders who want to be represented by a proxy holder must comply with the above registration and confirmation procedure (see note 1).

### 3. Right to add items to the agenda

One or more shareholders holding together at least **3%** of the company's share capital, are entitled to add new items to the agenda of the ordinary shareholders' meeting and file resolution proposals in relation to items on or to be added to the agenda.

Shareholders who wish to exercise this right to add items to the agenda must meet the following conditions:

- prove that on the date of their request, they own at least 3% of the share capital, either by means of a certificate of registration of the relevant shares in the share register of the company, or by means of a certificate issued by the bank certifying that the relevant number of dematerialized shares is registered in their name in their account, and
- prove that they still own their above-mentioned percentage of shares on the Registration Date (midnight, Belgian time, on Monday **May 14, 2018**).

The requests, referred to in paragraph one, need to be formulated in writing and should contain, as the case may be, the new items to be discussed and the relevant resolution proposals or the text of the resolution proposals to be added to the agenda. The request should also contain a mail or e-mail address to which the company may send a confirmation of receipt.

The company must receive all requests by Sunday **May 6, 2018** at the latest. They can be sent to the company by e-mail at the following address [agenda2018@avh.be](mailto:agenda2018@avh.be).

The company will publish an amended agenda and proxy form, if any, by Friday **May 11, 2018** at the latest (on the website of the company, in the Belgian official journal and in the financial press).

The proxies that have been notified to the company before the publication of the revised agenda will remain valid. With regard to the new items on the agenda of the ordinary general meeting, however, the proxy holder may deviate from the instructions of the principal if the execution of such instructions could jeopardize the interests of the principal. The proxy holder must inform the principal hereof. The proxy must state whether the proxy holder is authorized to vote on the new agenda items, or whether he/she should not vote with regard to the new agenda items.

### 4. Right to submit questions

Shareholders are entitled to submit questions in writing to the directors and the auditor regarding their report or items on the agenda, provided any communication of information or facts in response to such questions does not prejudice the company's business interests or the confidentiality undertakings of the company, its directors or the auditor.

The questions will be answered during the shareholders' meeting provided the shareholder concerned has complied with all formalities of admission to the meeting.

The questions can be asked by mail (**Begijnvest 113, 2000 Antwerp**), by fax (+32 (0) 3 225 25 33) or by email ([AV2018@avh.be](mailto:AV2018@avh.be)) prior to the ordinary general meeting. The company must receive these questions by Tuesday **May 22, 2018** at the latest.

### 5. Available documents

Each shareholder can obtain a free copy of the annual accounts, the annual report and the auditor's report, as well as of the agenda of the annual general meeting and the proxy form at the registered office of the company during office hours. Requests for a free copy may also be sent by e-mail [AV2018@avh.be](mailto:AV2018@avh.be) or by letter (Ackermans & van Haaren NV, attn Brigitte Stockman, Begijnvest 113, 2000 Antwerp).

### 6. Website

All documents relating to the ordinary shareholders' meeting are available on <http://en.avh.be/ackermans-van-haaren/algemene-vergadering>.

The board of directors - March 19, 2018