

**VANDEMOORTELE**  
Public Limited Company  
Ottergemsesteenweg-Zuid 816  
9000 Ghent (Belgium)  
VAT BE 0429.977.343  
Register of Legal Entities Ghent (District Ghent)  
(hereinafter the “Company”)

**Important announcement**

**It is conceivable that the measures taken by the authorities in response to the COVID-19 crisis, in particular the ban on gathering, will still be in force on Tuesday May 12, 2020 at 3 pm. The Company has nevertheless decided not to postpone the annual meeting and to convene and hold it by using an electronic communication system made available by the Company and accessible for the shareholders, the directors, the auditor and the holders of registered bonds. The board of directors therefore expressly requests them not to attend physically the annual meeting.**

**NOTICE OF ORDINARY GENERAL MEETING OF SHAREHOLDERS**

The ordinary general meeting of shareholders of the Company shall be held at 9000 Ghent, Ottergemsesteenweg-Zuid 816, on Tuesday, 12<sup>th</sup> May 2020 at 15 hrs by using an electronic communication system made available by the Company, namely a Skype connection, the dial-in data of which will be available to the participants at the latest on Tuesday, 12<sup>th</sup> May, 2020 at 1 pm.

The agenda and the draft resolutions of the ordinary general meeting are as follows:

1. Acknowledgement of the combined annual report of the Board of Directors and reports of the external auditor on the statutory and consolidated accounts of the Company closed on 31 December 2019.
2. Approval of the statutory accounts of the Company for the financial year closed on 31 December 2019 and approval of the proposed profit distribution.

*Proposed resolution: The ordinary general meeting resolves that the statutory accounts for the financial year ended 31 December 2019 be hereby approved, along with the result allocation proposed by the Board of Directors of the Company in the combined annual report.*

3. Acknowledgment of the consolidated accounts of the Company for the financial year closed on 31 December 2019.
4. Quitus to the Directors of the Company.

*Proposed resolution: The ordinary general meeting resolves that each of the Directors of the Company be granted discharge for the performance of its duties in respect of the financial year ended 31 December 2019.*

5. Quitus to the external auditor of the Company.

*Proposed resolution: The ordinary general meeting resolves that the external auditor of the Company be granted discharge for the performance of his duties in respect of the financial year ended 31 December 2019.*

6. Reappointment of Directors.

*Proposed resolution: The ordinary general meeting resolves that be reappointed as Directors of the Company :*

*a) for a term ending on 30 June 2020 :*

- Jules Noten Comm. V., represented by its permanent representative Mr. Jules Noten*

*This mandate shall be remunerated in accordance with the resolutions adopted by the general assembly.*

*b) for a term of one year, which shall expire immediately following the general assembly in respect of the financial year ended 31<sup>st</sup> December 2020:*

- Mrs. Marie-Christine Casier*
- NV Arval, represented by its permanent representative Mr. Christian Vandemoortele*
- Sprl Arema, represented by its permanent representative Mr. François Casier*
- Sprl Retail Development Services, represented by its permanent representative Mrs. Chantal Heymans*

*These mandates shall be remunerated in accordance with the resolutions adopted by the general assembly.*

*c) for a term of three years, which shall expire immediately following the general assembly in respect of the financial year ended 31<sup>st</sup> December 2022:*

- NV Cytifinance, represented by its permanent representative Mr. Michel Delloye*

*This mandate shall be remunerated in accordance with the resolutions adopted by the general assembly.*

7. Nomination of new Directors.

*Proposed resolution: The ordinary general meeting resolves that be appointed as new Directors of the Company for a term which shall expire immediately following the general assembly in respect of the financial year ended 31<sup>st</sup> December 2022:*

*a) As from 01 July 2020 :*

- Mr. Yvon Guérin, residing at 35000 Rennes (France), Rue de Viarmes 11*

b) As from 01 September 2020 :

- Mrs. Natasja Laheij, residing at NW3 5JY London (United Kingdom), Fitzjohn's Avenue 23

*These mandate shall be remunerated in accordance with the resolutions adopted by the general assembly.*

8. Ratification of the resolution of the board of 19 December 2019 to co-opt a Director.

*Proposed resolution: The ordinary general meeting resolves, in accordance with article 11 of the articles of association, that the resolution of the board of 19 December 2019 to co-opt Hill-Side AG, with registered office at 5722 Gränichen (Switzerland), Rütihof 10, represented by its permanent representative Mr. Urs Ernst Jordi, resident in 5722 Gränichen, Rütihof 10, as independent director of the company as of 01.01.2020 be hereby ratified in replacement of Mr. Urs Ernst Jordi, for the remaining period of his office as director, i.e. until the shareholders' general meeting in 2022 called to approve the financial statements for the year ended 31.12.2021.*

*The mandate of Hill-Side AG shall be remunerated in accordance with the resolutions adopted by the general assembly.*

9. Reappointment of the Auditor of the Company.

*Proposed resolution: Upon presentation of the Works Council, upon recommendation of the Audit Committee and upon proposal of the board of directors, the ordinary general meeting reappoints as Auditor of the Company, charged with the audit of the statutory financial statements and the consolidated financial statements of the Company, the cooperative company with limited liability "Deloitte Bedrijfsrevisoren CVBA", with registered office at Gateway Building, National Airport 1J, 1930 Zaventem, represented by Mr. Tom Windelen. This mandate applies for a term of three years, which shall expire immediately following the general assembly in respect of the financial year ended 31<sup>st</sup> December 2022. The fee for this mandate amounts to EUR 94.650 €, excluding VAT, excluding IBR contribution and excluding travel costs and expenses.*

10. Miscellaneous.

The holders of dematerialised bonds shall, if they wish to attend the ordinary general meeting in advisory capacity, submit to the Company a certificate by ordinary mail, by express mail or by e-mail, that must reach the offices of the Company at 9000 Ghent, Ottergemsesteenweg-Zuid 816 or the e-mail address [dirk.durez@vandemoortele.com](mailto:dirk.durez@vandemoortele.com) not later than Wednesday May 6<sup>th</sup>, 2020. This certificate shall be drawn up by the authorised account holder or by the clearing institution and shall state that the bonds shall be unavailable until the date of the ordinary general meeting. The bond holder must also disclose his e-mail address to the Company. The holders of dematerialised bonds who have thus timely and legally registered and announced themselves to participate to the annual meeting will then receive the dial-in information by e-mail.

All communications to the Company in connection with the present notice of meeting shall be addressed to Mr. Dirk Durez, Secretary General, e-mail: [dirk.durez@vandemoortele.com](mailto:dirk.durez@vandemoortele.com).

All the required documents and other information in connection with this ordinary general meeting shall be made available at the Registered Office of the Company and at the following website: [www.vandemoortele.com](http://www.vandemoortele.com) under the heading “Investors”.

The Board of Directors