

INVITATION ORDINARY GENERAL MEETING Wednesday 27 May 2020 at 11h

Important notification to the shareholders

In view of the Royal Decree No 4 of 9 April 2020 regarding the spread of the COVID-19 pandemic, shareholders and persons with the right to participate in the general meeting or their proxy holders are prohibited to physically attend the general meeting.

The company provides the possibility for the shareholders to attend the general meeting via electronic communication (Zoom Video Call). Therefore The shareholders are requested to provide their email address when registering for participation. In addition, the shareholders are given the opportunity - in accordance with the modalities below - to ask questions in writing in advance as well as to give a proxy to the secretary of the general meeting (Ms Karin Leysen) in advance via the proxy form with voting instructions.

Practical information regarding the electronic participation can be found on the website: [www.campine.com/investors/shareholder information/general meetings](http://www.campine.com/investors/shareholder-information/general-meetings).

The shareholders are invited to participate in the Ordinary General Meeting, which will be held on Wednesday 27 May 2020 at 11h at Campine, Nijverheidsstraat 2, 2340 Beerse (solely via electronic communication - video call), with the following agenda and proposals:

1. Reading and discussion about the report of the Board of Directors, the annual accounts and consolidated annual accounts of the financial year closed on 31 December 2019.
2. Reading of and discussion about the Auditor's Report on the above mentioned accounts.
3. Approval of the annual accounts of the financial year closed on 31 December 2019
Resolution proposal: The Ordinary General Meeting approves the annual accounts of the financial year closed on 31 December 2019.
4. Approval of the appropriation of the result of the financial year closed on 31 December 2019.
Resolution proposal: The Ordinary General Meeting decides to appropriate the result of the financial year closed on 31 December 2019 as proposed by the Board of Directors. The Ordinary General Meeting decides to distribute a dividend of € 2,625 mio (this means € 1,75 gross per share) against presentation of coupon no 11, with payment date: 12 June 2020 (ex-date: 10 June 2020 and record date: 11 June 2020).
5. Approval of the Remuneration Report of the financial year closed on 31 December 2019.
Resolution proposal: The Ordinary General Meeting approves the Remuneration Report of the financial year closed on 31 December 2019.
6. Discharge to the Board members for the financial year closed on 31 December 2019.
Resolution proposal: The Ordinary General Meeting grants discharge to the Board members for the execution of their mandate during the financial year closed on 31 December 2019.
7. Discharge to the Auditor for the financial year closed on 31 December 2019.
Resolution proposal: The Ordinary General Meeting grants discharge to the Auditor for the execution of his mandate during the financial year closed on 31 December 2019.

8. Statutory nominations:

- a. Appointment of YASS BV, represented by its permanent representative Mrs. Ann De Schepper, as independent Board member for a period of 3 years. The Board has determined that YASS BV, represented by its permanent representative Mrs. Ann De Schepper complies with all criteria required by the Code on Companies and Associations and the Corporate Governance Code and thus can be considered as an independent director.

Resolution proposal: The Ordinary General Meeting decides to appoint YASS BV, represented by its permanent representative Mrs. Ann De Schepper, as independent Board member for a period of 3 years. The mandate will, subject to renewal, automatically end after the Annual Meeting of Shareholders of 2023. The Directors' remuneration amounts to € 20.250 in 2020. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.

- b. The mandate of the Auditor of Deloitte Bedrijfsrevisoren, represented by Mr Luc Van Coppennolle, is expiring. Proposal to renew the mandate of the Auditor of Deloitte Bedrijfsrevisoren, represented by Mr. Luc Van Coppennolle, for a period of 3 years.

Resolution proposal: The Ordinary General Meeting approves the renewal of the mandate of the Auditor of Deloitte Bedrijfsrevisoren, represented by Mr. Luc Van Coppennolle, for a period of 3 years. The mandate will automatically end, unless renewed after the Ordinary General Meeting of Shareholders of 2023. The annual fee for audit services amounts to € 53.400. This amount is yearly indexable.

9. Any other business

Please note that you are required to comply with the following conditions and requirements:

CONDITIONS OF ADMISSION

Only the person who is an official shareholder on the Registration date (**Tuesday 13 May 2020 at twenty four (24:00) hour**) - either by means of a registration in the Company's register of shares or by means of a registration on the accounts of the recognised account holders or clearing institution - are admitted to the Ordinary General Meeting, irrespective of the number of shares in his possession on the date of the Ordinary General Meeting.

Furthermore, the shareholder **confirms his participation to the Ordinary General Meeting ultimately on Thursday 21 May 2020 (16:00). Please note that this is a public holiday in Belgium, so you need to confirm this earlier** (the shareholders are requested to provide their email address when registering):

- The holder of **registered shares**: in writing to the company (see contact registered office);
- The holder of **dematerialised shares**: to Euroclear Belgium (by mail: to the attn. of Issuer Relations, Koning Albert II-laan 1, 1210 Brussel; by email: ebe.issuer@euroclear.com or by fax: +32 2 337 54 46). The recognised account holder, or the clearing institution issues the necessary certificate to the shareholder indicating the total number of dematerialised shares, respectively delivered or registered in his name in his account on the Registration date, with which the shareholder wants to participate in this General Meeting.

ADD ITEMS TO THE AGENDA

One or more shareholders holding together at least 3% of the share capital may add items to the agenda of this General Meeting and submit resolution proposals relating to topics already included or to be included on the agenda. These requests must be addressed to the Company (see contact registered office) **ultimately on Tuesday 5 May 2020**. The shareholders who exercise this right must:

- prove that on the date of their request, they possess the required percentage of the share capital (by a certificate of registration of the registered shares in the Company's register of shares or by a certificate issued by a recognised account holder or clearing institute indicating that the respective number of dematerialised shares are registered in their name in an account.) and;
- prove that on the Registration date they are still shareholder holding together at least 3% of the share capital.

When appropriate, the revised agenda and adjusted form to vote by proxy will be made public **ultimately on 12 May 2020**.

Nevertheless, the proxies received by the Company prior to the publication of the revised agenda, remain valid for the items mentioned on the agenda. Exceptionally contradictory to the above mentioned, the proxy holder can - in compliance with article 7:130 of the Code on Companies and Associations - during this General Meeting, deviate from possible instructions of the proxy principal, for items mentioned on the agenda, for which new resolutions were submitted, if the execution of these instructions could damage the interest of the proxy principal. The proxy holder has to inform the proxy principal in this case. The proxy should mention whether the proxy holder is entitled to vote on new items put on the agenda or whether he has to abstain from them.

RIGHT TO ASK QUESTIONS

Pursuant to the Code on Companies and Associations and under certain conditions, the shareholders can submit questions in writing, prior this General Meeting, to the Board or the Auditor regarding their report or items mentioned on the agenda. These questions will be handled during this General Meeting if (i) the shareholder complies with the participation formalities and (ii) as far as the communication of information or facts does not prejudice Campine nv's business interests nor the confidentiality to which Campine nv, its directors or Auditor have committed themselves.

These questions can be submitted in writing or per email beforehand to the Company (see contact registered office ultimately on Saturday 23 May 2020 (16:00h)).

VOTING BY PROXY

Each shareholder who wants to be represented has to comply with the above mentioned registration and confirmation of participation procedures.

Each shareholder who complies with the formalities for admission to this General Meeting provided for by the law and the Company's Articles of Association may designate (Ms Karin Leysen - secretary of the General Meeting (RD no 4 of 9 April 2020, art. 6, §4 - Covid-19 pandemic measures, proxy holder is one designated person) to represent him at this General Meeting in accordance with the Code on Companies and Associations by means of the form to vote by proxy which can be found on the website [www.campine.com/investors/shareholders information/general meetings](http://www.campine.com/investors/shareholders%20information/general%20meetings) and is available on request (see contact information registered office). Every appointment of a proxy holder has to be made in compliance with Belgian legislation, especially regarding conflict of interest and the register keeping.

The notification of the appointment of a proxy holder must be received ultimately on Thursday 21 May 2020 (16:00h) - please note that this is a public holiday in Belgium, so it should be sent earlier - in writing or by electronic means to the Company (see Contact registered office) or to Euroclear Belgium (attn. of Issuer Relations, Koning Albert II-laan 1, 1210 Brussel (email: ebe.issuer@euroclear.com / fax: +32 2 337 54 46))

FORMALITIES

As of **Friday 24 April 2020**, the documents to be presented to this General Meeting are available on the website [www.campine.com/investors/shareholder information/general meetings and financial publications](http://www.campine.com/investors/shareholder%20information/general%20meetings%20and%20financial%20publications)) or can be consulted at the registered office and are also available - free of charge - on request via letter, fax, tel or email to the registered office attn. Karin Leysen.

Contact registered office

Campine nv, Nijverheidsstraat 2, 2340 Beerse, www.campine.com
Att: Karin Leysen: karin.leysen@campine.com, tel: 014/60 15 49