

# SIOEN INDUSTRIES

Limited Company,  
at 8850 Ardoorie, Fabriekstraat 23

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VAT BE 0441.642.780 RLP Brugge  
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The Board of Directors has the pleasure to invite all shareholders and holders of debentures to the ORDINARY GENERAL SHAREHOLDERS' MEETING that will take place on Friday 25 April 2014 at 2 P.M. at the company's registered office in 8850 Ardoorie, Fabriekstraat 23.

The agenda and the proposed resolutions are as follows:

## Agenda

**1. Discussion of the annual report of the Board of Directors and of the report of the Auditor over the financial year 2013, and communication of the consolidated annual accounts.**

**2. Approval of the annual accounts for the financial year 2013 and appropriation of the results.**

*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the annual accounts for the financial year 2013, including the proposed appropriation of the results.

**3. Communication and approval of the remuneration report 2013.**

*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the remuneration report, as included in the annual report of the Board of Directors over the financial year 2013.

**4. Discharge of the members of the Board of Directors and the Auditor.**

*Proposed resolution:* The ordinary general shareholders' meeting resolves by separate voting to discharge all members of the Board of Directors for the execution of their mandate during the financial year 2013. The general meeting also grants discharge to the Auditor for the execution of his mandate during the financial year 2013.

**5. Re-appointment and appointment of the Directors.**

*Proposed resolution:*

5.1 The ordinary general shareholders' meeting resolves by separate voting to renew the mandate of the following directors of the company for a term of two years, as of 25 April 2014, up to and including the ordinary general meeting to be held in the year 2016:

- M.J.S. CONSULTING bvba, represented by Mrs Michèle Sioen (executive director)
- P. COMPANYY bvba, represented by Mrs Pascale Sioen (executive director)
- Mrs Jacqueline SIOEN-ZOETE (non-executive director)
- D-LANCE bvba, represented by Mrs Daniëlle Parein-Sioen (non-executive director)
- LOUIS VERBEKE bvba, represented by Mr Louis-H. Verbeke (non-executive director)
- LMCL Comm.VA, represented by Mr Luc Vansteenkiste (non-executive director)
- Mr Luc VANDEWALLE (independent director)

5.2 The ordinary general shareholders' meeting resolves to renew the mandate of LEMON Comm.V., represented by Mr Jules Noten, as independent director of the company for a term of four years, as of 25 April 2014, up to and including the ordinary general meeting to be held in the year 2018.

5.3 The ordinary general shareholders' meeting acknowledges the fact that the term of office of PHILIPPE HASPELAGH bvba, represented by Mr Philippe Haspeslagh, expires today and that he does not seek re-appointment.

5.4 The ordinary general shareholders' meeting resolves to appoint Mr Michel DELBAERE as a new independent director of the company, within the meaning of article 526ter of the Companies Code, for a term of four years, as of 25 April 2014, up to and including the ordinary general meeting to be held in the year 2018.

## **6. Remuneration of the Directors**

*Proposed resolution:* The ordinary general shareholders' meeting resolves to determine the remuneration of the directors as follows:

- the remuneration of the chairman of the Board of Directors for the financial year 2014 is kept at the fixed amount of € 20.000,00 and an amount of €4.000,00 for each meeting of the Board of Directors attended in person;
- the remuneration of the other members of the Board of Directors for the financial year 2014 is kept at the fixed amount of € 10.000,00 and an amount of € 2.000,00 for each meeting of the Board of Directors attended in person;
- the remuneration of the directors for the performance of their duties as member of the audit committee for the financial year 2014 is kept at the fixed amount of € 3.000,00 for the ordinary members and € 6.000,00 for the chairman, and an amount of € 750,00 for each meeting of the audit committee attended in person;
- the remuneration of the directors for the performance of their duties as member of the remuneration committee for the financial year 2014 is kept at the fixed amount of € 750,00 for the ordinary members and € 1.500,00 for the chairman, and an amount of € 375,00 for each meeting of the remuneration committee attended in person.

## **7. Re-appointment of the Auditor and determination of the remuneration for this mandate.**

*Proposed resolution:* On the motion of the Board of Directors, acting upon the proposal of the audit committee and upon nomination by the works council, the ordinary general shareholders' meeting resolves to re-appoint Deloitte Bedrijfsrevisoren, represented by Mr Mario Dekeyser, as Auditor for a term of three years. The remuneration of the Auditor for the control of the annual accounts of Sioen Industries NV amounts to € 123.000,00 (exclusive of VAT) and the global remuneration as Auditor for the group amounts to € 266.000,00 (exclusive of VAT). These remunerations are subject to yearly indexing.

## **8. Question time**

AVAILABLE DOCUMENTS - All documents relating to this shareholders' meeting which the law requires to make available to its shareholders, will be accessible on the company's website ([www.sioen.com/corporate/investor-relations/general-meetings](http://www.sioen.com/corporate/investor-relations/general-meetings)) and are at the disposal of the shareholders at the registered office of the company. Requests to obtain a free copy thereof can be sent in writing or electronically.

ADMISSION FORMALITIES - To attend the meeting and to be able to vote thereat, the shareholders must comply with the following rules:

- 1) Record date: the right to attend the shareholders' meeting will be granted only to shareholders who are registered as such on the fourteenth day before the day of the meeting at 24:00 hours, this is on **11 April 2014**, either by registration in the shareholders' register of the company, or by registration in the accounts of an approved account holder or clearing institution.
- 2) Notification: the shareholders who meet these requirements, must notify the company through letter, fax or e-mail no later than **19 April 2014** that they wish to attend the meeting. The owners of non-material shares must present a certificate attesting the number of their non-material shares with which they wish to attend, to be produced by one of the following banking institutions: Belfius Bank, ING Belgium, BNP Paribas Fortis, Bank Degroof and KBC Bank.

Debenture holders are allowed to attend the shareholders' meeting, but only as advisors. In order to attend the meeting, debenture holders must comply with the same admission conditions as the shareholders.

**POWER OF ATTORNEY** - Shareholders who wish to be represented at the shareholders' meeting must, in accordance with article 30 of the Articles of Association, issue a power of attorney in the form as determined by the Board of Directors, and of which a model is available at the company's registered office or on the company's website ([www.sioen.com/corporate/investor-relations/general-meetings](http://www.sioen.com/corporate/investor-relations/general-meetings)). This power of attorney must reach the company's registered office by **19 April 2014** at the latest (through letter, fax or e-mail).

The shareholders must comply with the instructions appearing on the power of attorney form in order to be validly represented at the shareholders' meeting. The appointment of a proxy holder must be done in accordance with applicable Belgian legislation, notably with respect to conflicts of interests and the management of a record. Shareholders who wish to be represented must comply with the abovementioned registration and notification procedure.

**RIGHT TO ADD AGENDA ITEMS** - One or more shareholders holding together at least 3% of the share capital of the company may request for items to be added to the agenda of the shareholders' meeting and submit resolution proposals relating to items already on or to be added to the agenda, by notifying the company in writing (through letter, fax or e-mail) no later than **3 April 2014**. In any such case the company will publish a revised agenda no later than **10 April 2014**. More information concerning this right can be found on the company's website ([www.sioen.com/corporate/investor-relations/general-meetings](http://www.sioen.com/corporate/investor-relations/general-meetings)).

**RIGHT TO ASK QUESTIONS** - Shareholders who meet the requirements to be admitted to the shareholders' meeting may ask questions both orally during the meetings and in writing prior to the meeting. Written questions have to be submitted to the company no later than **19 April 2014** (through letter, fax or e-mail). More information concerning this right can be found on the company's website ([www.sioen.com/corporate/investor-relations/general-meetings](http://www.sioen.com/corporate/investor-relations/general-meetings)).

**PRACTICALLY** – Each of the deadlines mentioned in the present notice means the last date on which the pertinent notification must be received by the company.

All notifications referred to in the present notice can be made in one of the following ways:

- in writing by regular mail to Sioen Industries NV, Fabriekstraat 23, 8850 Ardoonie, Belgium, attention Geert Asselman, Secretary of the board of directors,
- through fax to the number +32 51 740 889, attention Geert Asselman, Secretary of the board of directors,
- through e-mail to the address [corporate@sioen.be](mailto:corporate@sioen.be).

The Board of Directors