

VIOHALCO

VIOHALCO SA
30 Avenue Marnix, 1000 Brussels, Belgium
0534.941.439 RLE (Brussels)

CONVENING NOTICE TO ATTEND THE ANNUAL ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING TO BE HELD ON 2 SEPTEMBER 2020

The Board of Directors of Viohalco SA (the *Company*) invites the shareholders to attend the annual ordinary and extraordinary shareholders' meeting (the *Meeting*) to be held on Wednesday, 2 September 2020 at 12.00 p.m. (CET) at its registered offices at 30 Avenue Marnix, 1000, Brussels, Belgium.

AGENDA OF THE MEETING

A. Ordinary general meeting

1. Management report of the Board of Directors on the annual accounts of the Company for the accounting year ended 31 December 2019.
2. Report of the statutory auditor on the annual accounts of the Company for the accounting year ended 31 December 2019.
3. Presentation of the consolidated financial statements, the management report and the report of the statutory auditor on the consolidated financial statements.
4. Approval of the annual accounts for the financial year ended 31 December 2019 (including allocation of the results and the distribution of a gross dividend of EUR 0, 01 per share).

Proposed resolution: it is proposed to approve the annual accounts for the financial year ended 31 December 2019, including the allocation of results contained therein and the distribution of a gross dividend of EUR 0, 01 per share.

5. Discharge of liability of the members of the Board of Directors.

Proposed resolution: it is proposed to grant discharge to the members of the Board of Directors from any liability arising from the performance of their duties during the financial year ended on 31 December 2019.

6. Discharge of liability of the statutory auditor.

Proposed resolution: it is proposed to grant discharge to the statutory auditor from any liability arising from the performance of their duties during the financial year ended on 31 December 2019.

7. Renewal of the mandate of members of the Board of Directors and appointment of new members.

Proposed resolution: it is proposed to renew the appointment of Mr. **Nikolaos Stassinopoulos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Jacques Moulaert** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Evangelos Moustakas** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Michail Stassinopoulos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Ippokratis Ioannis Stassinopoulos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Jean Charles Faulx** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Thanasis Molokotos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Xavier Bedoret** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Ms. **Marion Jenny Steiner Stassinopoulos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Ms. **Margaret Zakos** as member of the Board of Directors, for a term expiring at the end of the annual ordinary shareholders' meeting to be held in 2021;

Proposed resolution: it is proposed to renew the appointment of Mr. **Efthimios Christodoulou** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021; Mr. Christodoulou complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

Proposed resolution: it is proposed to renew the appointment of Mr. **Francis Mer** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2021; Mr. Mer complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

Proposed resolution: it is proposed to renew the appointment of Ms. **Kay Marie Breeden** as independent member of the Board of Directors, for a term expiring at the end of the annual ordinary shareholders' meeting to be held in 2021; Ms. Breeden complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

Proposed resolution: it is proposed to renew the appointment of Ms. **Astrid de Launoit** as independent member of the Board of Directors, for a term expiring at the end of the annual ordinary shareholders' meeting to be held in 2021; Ms. de Launoit complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

Proposed resolution: it is proposed to appoint Ms. **Bernadette Christine Blampain** as independent member of the Board of Directors, for a term expiring at the end of the annual ordinary shareholders' meeting to be held in 2021; Ms. Blampain complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code.

8. Approval of the remuneration report (including the remuneration policy).

Proposed resolution: it is proposed to approve the remuneration report for the financial year 2019 as set out in the 2019 annual report, including the remuneration policy.

9. Approval of the remuneration of the members of the Board of Directors.

Proposed resolution: it is proposed to grant to each member of the Board of Directors a gross fixed remuneration of EUR 25,000. In addition, it is proposed to grant (i) to each member of the audit committee a gross fixed remuneration of EUR 25,000, and (ii) to each member of the nomination and remuneration committee a gross fixed remuneration of EUR 25,000. These amounts will remunerate the performance of their mandate during the period between 2 September 2020 and the annual ordinary shareholders' meeting of 2021.

B. Extraordinary General Meeting

1. Amendment of the articles of association in order to align those with the Belgian Code of Companies and Associations and to bring technical improvements.

Proposed resolution: it is proposed to replace the text of article 1 of the articles of association as follows:

The company is a listed limited liability company under Belgian law, (société anonyme) having the corporate name “Viohalco” (hereinafter referred to as the “Company”).

Proposed resolution: it is proposed to add the text of article 3.3 of the articles of association as follows:

3.3 The website of the company is www.viohalco.com . The company may be reached at the following e-mail address: administration@viohalco.com .

Proposed resolution: it is proposed to add the text of article 5.4 of the articles of association as follows:

5.4 The general meeting of shareholders may restrict or cancel the preferential subscription right for a purpose that is in the best interest of the Company, in accordance with article 7:191 of the Belgian Code of Companies and Associations.

Proposed resolution: it is proposed to replace the text of article 12.5 of the articles of association as follows:

12.5 The board of directors may adopt unanimous written decisions. Each member of the board of directors may provide his or her consent in counterparts and the totality of the consents shall constitute the proof that the decisions were approved. The date of such decisions shall be the date of the last signature.

Proposed resolution: it is proposed to replace the text of article 18.2 of the articles of association as follows:

18.2 The general meeting must be convened by the board of directors upon written request from one or more shareholders representing at least 10% of the share capital of the Company, addressed to the board of directors and including the agenda. In such case, the general meeting must be convened and be held at least thirty days after the date of publication of the convening notice.

Proposed resolution: it is proposed to replace the text of article 18.4 of the articles of association as follows:

18.4 The convening notice for any general meeting must include the agenda, the day, the location and time, information regarding the right of the shareholders to add items to the agenda of the general meeting, the specific and clear description of the procedures to be followed by the shareholder in order to be able to participate and vote at the general meeting and any other information required under the Belgian Code of Companies and Association. The convening notice is published at least thirty days prior to the date of the general meeting in the Belgian State Gazette (Moniteur belge) and in a newspaper of national circulation.

Proposed resolution: it is proposed to replace the text of article 18.6 of the articles of association as follows:

18.6 The convening notices must be communicated to the holders of registered shares, the members of the board of directors and the statutory auditor(s) of the Company, at least thirty days prior to the general meeting.

Proposed resolution: it is proposed to replace the text of article 19.1 of the articles of association as follows:

19.1 The right of a shareholder to participate to a general meeting and to exercise his or her voting right is subject to:

- (a) the registration of ownership of the shares recorded in his or her name, at 24:00 (Belgian time), on the fourteenth calendar day preceding the date of the general meeting (the “Record Date”):*
 - either through registration in the shareholders’ register in the case of registered shares;*
 - or*
 - through the book-entry in the accounts of an authorised account holder or clearing institution in the case of dematerialised shares; and*
- (b) the notification by the shareholder to the Company (or the person designated by the Company) at the latest on the sixth calendar day preceding the day of the general meeting of his or her intention to participate in the general meeting as set out in the convening notice. In addition, holders of dematerialised shares must, at the latest on the same day, provide the Company (or the person designated by the Company) with an original certificate issued by an authorised account holder or a clearing institution certifying the number of shares owned on the Record Date by the relevant shareholder and for which it has notified his or her intention to participate in the general meeting.*

Proposed resolution: it is proposed to replace the text of article 19.2 of the articles of association as follows:

19.2 Any shareholder with a voting right may (i) attend the general meeting in person, (ii) appoint another person, either shareholder or not, as his proxyholder or (iii) vote by mail in accordance with article 20.3. The appointment of the proxyholder is recorded on a form made available by the Company and signed by the shareholder by hand or electronically (in which case the form shall be signed by means of an electronic signature within the meaning of article 3.10 of EU Regulation 910/2014 or a qualified electronic signature within the meaning of article 3.12 of such regulation). The signed original in paper or the electronic form must be received by the Company at the latest on the sixth calendar day preceding the day of the general meeting.

Proposed resolution: it is proposed to replace the text of article 20.3 of the articles of association as follows:

20.3 If the convening notice provides so, each shareholder may vote in advance of the general meeting through a voting form sent to the Company’s registered office or to the address specified in the convening notice. The voting form shall be signed by the shareholder by hand in case a paper form is used or electronically in case an electronic form is used (in which case the form shall be signed by means of an electronic signature within the meaning of article 3.10 of EU Regulation 910/2014 or a qualified electronic signature within the meaning of article 3.12 of such regulation). The shareholders may only use voting forms provided by the Company and containing at least their names and addresses, the place, date and time of the meeting, the agenda of the meeting, the resolutions submitted to the meeting, as well as for each resolution, three boxes allowing the

shareholder to vote in favour of or against the proposed resolution or to abstain from voting thereon by ticking the appropriate box and the number of shares voted. The Company will only take into account voting forms received at the latest on the sixth calendar day prior to the general meeting of shareholders to which they relate, except for votes signed with an electronic signature, which may be received by the company at the latest on the day preceding the shareholders' meeting.

Proposed resolution: it is proposed to add article 22.4 to the articles of association as follows:

22.4 By derogation to article 22.3, abstentions are not considered as votes present or represented for the calculation of the required majority, for the approval of the following matters:

- *amendments to the articles of association;*
- *amendments to the corporate purpose;*
- *decisions to relocate the registered office out of the region of Brussels;*
- *the creation of a new category of shares and the conversion of one category of shares into shares of another category;*
- *capital increases (with the exception of a capital increase decided by the board of directors under the authorised capital) or capital decreases;*
- *the limitation or cancellation of preferential subscription rights;*
- *authorisations to the Company to acquire or pledge its own shares, profit certificates or certificates relating thereto or approve any financial assistance (within the meaning of article 7:227 of the Belgian Code of Companies and Associations) for the acquisition of such instruments by a third party;*
- *the merger, split or contribution of universality by the Company;*
- *the liquidation of the Company.*

Proposed resolution: it is proposed to replace the text of article 28 of the articles of association as follows:

28. The board of directors may decide to pay interim dividends in accordance with the conditions set forth in article 7:213 of the Belgian Code of Companies and Associations.

2. Coordination of the articles of association.

Proposed resolution: it is proposed (i) to adopt a coordinated version of the articles of association, including the changes adopted as per the above resolutions and other changes aiming at aligning the text of the articles of association with the terminology of the Belgian Code of Companies and Associations and bringing technical improvements, and (ii) to grant powers to the notary for the coordination of the articles of associations and the filing of the consolidated version with the commercial registry. The proposed revised text of articles of association is available on the Company's website.

FORMALITIES FOR ADMISSION

In accordance with article 7:134, §2 of the Belgian Code of Companies and Associations and article 19.1 of the articles of association of the Company, the right of a shareholder to vote at a Meeting in person, by proxy or by mail is subject to the compliance with all formalities described below:

- A. the registration of the ownership of the shares in the name of the shareholder by Wednesday, 19 August 2020, at 24.00 midnight (CET) (the **Record Date**), in the following way:
- for **registered shares**, by the registration of these shares in the name of the shareholder in the register of registered shares of the Company; or
 - for **dematerialised shares**, by the registration of these shares in the name of the shareholder in the accounts of an authorised account holder or clearing organisation. Owners of dematerialised shares must request their financial institution to issue a certificate stating the number of dematerialised shares registered in the name of the shareholder in its books on the Record Date;
- B. the notification in writing by the shareholder of his/her intention to participate to the Meeting as well as the number of shares for which he/she intends to vote. The Company must receive such notification by Thursday, 27 August 2020, at 5.00 pm (CET) at the latest, using the form prepared by the Company. This form is available on the Company's website (www.viohalco.com).

Only persons who are shareholders of the Company on the Record Date are entitled to participate in and vote at the Meeting.

AMENDMENT TO THE AGENDA

In accordance with article 7:130 of the Belgian Code of Companies and Associations and article 18.7 of the articles of association of the Company, one or more shareholders holding together at least 3% of the share capital of the Company may add new items to the agenda of the Meeting or new proposed resolutions concerning items put or to be put on the agenda.

Such request will only be valid if, at the date the Company receives it, it is accompanied by a document establishing the above-mentioned shareholding.

- For registered shares, this document must be a certificate establishing that the corresponding shares are registered in the register of registered shares of the Company.
- For dematerialised shares, this document must be a certificate established by an authorised account holder or a clearing organisation, certifying the registration of the shares in one or more accounts held by such account holder or clearing organisation.

The Company must receive the text of the new items or new proposed resolutions to be put on the agenda on a signed original paper form by Tuesday, 11 August 2020, at 5.00 pm (CET) at the latest. The text can also be communicated to the Company within the same period by electronic means.

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on Tuesday, 18 August 2020.

QUESTIONS

In accordance with article 7:139 of the Belgian Code of Companies and Associations, shareholders who have completed the formalities for admission to the Meeting may submit written questions, as from the publication of this notice, concerning the items on the agenda to the members of the Board of Directors and/or the statutory auditors. Questions should be addressed to the Company by letter or e-mail (administration@viohalco.com) by Thursday, 27 August 2020, at 5.00 pm (CET) at the latest.

The shareholders may also ask oral questions on the agenda items during the Meeting.

VOTE BY MAIL

In accordance with Article 20.3 of the articles of association of the Company, any shareholder may vote by mail prior to the Meeting. Such vote must be submitted on the form prepared by the Company. The Company must receive the signed original paper form by Thursday, 27 August 2020, at 5.00 p.m. (CET) at the latest. The form to vote by mail is available on the Company's website (www.viohalco.com).

VOTING BY PROXY

In accordance with article 7:142 of the Belgian Code of Companies and Associations and article 19.2 of the articles of association of the Company, any shareholder may be represented at the Meeting by a proxyholder. The proxyholder must be designated using the form prepared by the Company. The Company must receive the signed original paper form by Thursday, 27 August 2020, at 5.00 p.m. (CET) at the latest.

The proxy form is also available on the Company's website (www.viohalco.com).

Any appointment of a proxyholder must comply with the applicable Belgian legislation, notably in terms of conflicting interests and record keeping.

PROOF OF IDENTITY AND OF POWERS

In order to take part in the Meeting, shareholders or holders of other securities as well as proxy-holders must present a proof of their identity and the representatives of legal persons must provide a copy of the documents that attest their identity and powers of representation, in any case at the latest immediately before the opening of the Meeting.

AVAILABILITY OF DOCUMENTS

The annual report and the documents, which the law requires to be made available to the shareholders together with the present convening notice, are available on the Company's website (www.viohalco.com), including the form to vote by mail and the proxy form.

The shareholders may also review all documents, which the law requires to make available to them, on business days and during normal office hours, at the registered offices of the Company (30 avenue Marnix, 1000, Brussels, Belgium).

COMMUNICATIONS TO THE COMPANY

Prior written questions concerning items on the agenda, requests to amend the agenda of the Meeting, forms to vote by mail, forms to appoint proxyholders, all certificates and other documents which must be communicated to the Company pursuant to the present convening notice must be exclusively addressed to Catherine Massion, deputy manager, Viohalco SA, 30 avenue Marnix, 1000 Brussels, Belgium (tel: + 32 (0)2 224 09 11/ e-mail: administration@viohalco.com) in accordance with the modalities specified in the present convening notice.

Shareholders are requested to arrive, if possible, 15 minutes before the start of the Meeting in order to facilitate the procedure and sign the attendance list. No entrance card will be previously sent.

The Board of Directors