

TESSENDERLO GROUP
Public Limited Company
Troonstraat 130, 1050 Brussels
0412.101.728 RPR Brussels
(the **Company**)

CONVENING NOTICE GENERAL SHAREHOLDERS' MEETING 8 MAY 2018

The board of directors of the Company is honoured to invite its shareholders to the ordinary general shareholders' meeting of the Company, scheduled on 8 May 2018 at 09.30 a.m. Please note that the ordinary general shareholders' meeting will, irrespective of the number of shares represented, validly deliberate and decide on the agenda and resolution proposals set-out below. We enclose herewith a proxy for the ordinary shareholders' meeting, to be used in case you wish to be represented at the meeting by a proxy holder, and all other documentation with regard to this ordinary shareholders' meeting.

The meeting will take place at **Renaissance Brussels Hotel, Rue du Parnasse 15, 1050 Brussels (Conference Center next to hotel)**

AGENDA ORDINARY GENERAL SHAREHOLDERS' MEETING

1. **Examination of the statutory annual accounts and the consolidated annual accounts for the financial year closed on 31 December 2017, of the annual reports of the board of directors and of the reports of the statutory auditor with respect to said annual accounts**
2. **Approval of the statutory annual accounts for the financial year closed on 31 December 2017 and allocation of the result**

Proposed resolution:

The shareholders' meeting approves the statutory annual accounts for the financial year closed on 31 December 2017, as well as the allocation of the result, as proposed by the board of directors.

The shareholders' meeting approves the proposal of the board of directors not to distribute any dividends over the year 2017

3. **Corporate governance – approval of the remuneration report**

Proposed resolution:

The shareholders' meeting approves the remuneration report of the Company regarding the financial year 2017.

4. **Discharge to the members of the board of directors and the statutory auditor**

Proposed resolutions:

- a) By separate vote and in accordance with article 554 of the Belgian Companies Code, the shareholders' meeting grants discharge to the members of the board of directors for the execution of their mandate during the financial year ended on 31 December 2017.
- b) By separate vote and in accordance with article 554 of the Belgian Companies Code, the shareholders' meeting grants discharge to the statutory auditor for the execution of his mandate during the financial year ended on 31 December 2017.

5. Reappointment of director

Acknowledgement of the end of the mandate of director of Mr. Stefaan Haspeslagh at the end of the shareholders' meeting of May 8th 2018.

a) Reappointment of Mr. Stefaan Haspeslagh as Director

On the basis of the advice of the nomination and remuneration committee, the board of directors recommends to reappoint Mr. Stefaan Haspeslagh as Director, because of the professional skills of the latter as they are apparent from the below curriculum vitae, as well as because of the thorough understanding Mr. Stefaan Haspeslagh acquired of the company's business since his original appointment as co-opted director in 2013.

Stefaan Haspeslagh graduated as a Master in Applied Economics and further specialized in Tax Management & Insurance. He started his career in audit, tax and consulting services at PwC Belgium where he gained a wealth of experience and expertise in finance and financial management.

He is currently Chairman of the Board of Directors and Chief Financial Officer at Picanol Group (Picanol NV). The Picanol Group is an international group that specializes in the development, production and sale of weaving machines and other high-technology products, systems and services. Since November 2013, the Picanol Group, through one of its daughter companies, became the main shareholder of Tessenderlo Group NV. Stefaan Haspeslagh is also director at Cellpack NV and Findar BVBA, as well as being a member of various management committees.

Proposed resolution:

The shareholders' meeting renew the mandate of Mr. Stefaan Haspeslagh as Director for a period of four years. The mandate will end after the shareholders' meeting approving the annual accounts for the financial year closed on December 31st, 2021.

ADMISSION PROCEDURE:

In order to be admitted to the general shareholders' meeting as a shareholder and to vote in person or by proxy, the shareholders need to comply with article 536, §2 of the Belgian Companies Code and article 26 of the articles of association of the Company. To fulfil these conditions, the shareholders must adhere to the following instructions:

Holders of registered shares must:

- be registered in the share register of the Company on 24 April 2018 at midnight (Belgian time) (the **Date of Registration**), for at least the number of shares with which they wish to be registered on the Date of Registration and with which they wish to participate in the general meeting; and
- confirm to the Company that they wish to participate in the general shareholders' meeting prior to 2 May 2018 (see hereafter for contact details).

Holders of dematerialised shares must:

- have a certificate drawn up by an authorised account holder or settlement institution (Bank Degroof, Belfius Bank, BNP Paribas Fortis, ING and KBC Bank) which:
 - o confirms the registration of the shares held by the shareholder in the accounts of the authorised account holder or settlement institution on 24 April 2018 at midnight (Belgian time) (the **Date of Registration**); and
 - o expresses the wish to participate in the general meeting and confirms the number of shares with which they want to participate in the meeting.

- deliver this certificate to the Company prior to 2 May 2018 (see hereafter for contact details) or have this delivered by one of the aforementioned institutions.

Holders of (registered) warrants, (dematerialised) bonds and certificates must follow the aforementioned instructions for respectively the holders of registered shares and holders of dematerialised shares, in order to be admitted to the general meeting (it being understood that regardless of the number of warrants, bonds or certificates for which they are registered, they are only allowed to participate in the meeting with advisory vote in accordance with article 537 of the Belgian Companies Code).

Only the persons who are holders of shares, warrants, bonds or certificates of the Company on the Date of Registration (meaning 24 April 2018 at midnight (Belgian time)) and have expressed their wish to participate in the general meeting prior to 2 May 2018 in accordance with the above, will be admitted to the general shareholders' meeting.

PROXY

The holders of securities may be represented by a proxy holder at the general shareholders' meeting in accordance with article 547bis of the Belgian Companies Code and article 27 of the articles of association. Holders of securities are invited to designate a proxy holder using the forms prepared by the Company, available on the Company's website: (www.tessenderlo.com).

The appointment of a proxy holder by a shareholder is made in writing or by electronic means and must be signed by the shareholder, as the case may be with an electronic signature in accordance with the applicable Belgian legislation. Proxy forms can be obtained at the Company's registered office or on the Company's website: (www.tessenderlo.com).

Signed proxies must reach the Company prior to 2 May 2018 (see hereafter for contact details).

The designation of a proxy will occur in accordance with the applicable Belgian legislation, in particular the applicable conflicts of interests rules.

Holders of securities wishing to designate a proxy must, in any case, comply with the admission procedure as set forth above.

RIGHT TO HAVE ITEMS PUT ON THE AGENDA AND TO SUBMIT RESOLUTION PROPOSALS

In accordance with article 533ter of the Belgian Companies Code, shareholders who, alone or jointly, hold at least 3% of the share capital of the Company, are entitled to add new items to the agenda of the general shareholders' meeting, and to file resolution proposals in relation to existing or new agenda items of this meeting.

The proposed new agenda items and resolution proposals must (i) be accompanied of the text of the topics to be discussed and the corresponding resolution proposals, or of the text of the resolution proposals to be added to the agenda; (ii) prove the possession of the aforementioned percentage of the share capital on the date of the request; and (iii) mention the postal or e-mail address to which the Company can send the acknowledgement of receipt of this request within 48 hours after it has been received.

The proposals must reach the Company (see hereafter for contact details) prior to 16 April 2018 at midnight (Belgian time). The Company will publish a revised agenda by 23 April 2018 at the latest, if it has received within the aforementioned period one or more valid requests to add new items or new resolution proposals to the agenda.

RIGHT TO ASK QUESTIONS

In accordance with article 540 of the Belgian Companies Code, all shareholders are entitled to provide written questions to the directors and the statutory auditor prior to the general shareholders' meeting or to orally ask questions at the general meeting.

Questions in writing must be submitted beforehand and will only be answered if the shareholder concerned has complied with the above criteria for admissibility in accordance with article 536 of the Belgian Companies Code and if the written questions are received by the Company prior to 2 May 2018 at midnight (Belgian time) (see hereafter for contact details).

More information concerning this right and its application conditions is provided on the website of Tessengerlo Group (www.tessengerlo.com).

AVAILABILITY OF DOCUMENTS

In accordance with article 534 of the Belgian Companies Code all documents relating to this general shareholders' meeting are accessible on the website of the Company (www.tessengerlo.com).

As from the date of publication on the website, holders of shares, bonds, warrants or certificates issued with cooperation by the Company may also inspect such documents on business days and during normal office hours, at the registered office of the Company, Troonstraat 130, 1050 Brussels, and/or obtain at no cost copies of same.

CONTACT DETAILS OF THE COMPANY

Any communication of a holder of shares, bonds, warrants or certificates to the Company pursuant to this convening notice, should be addressed to Tessengerlo Group NV, attn. legal department, Troonstraat 130, 1050 Brussels, and copy by e-mail to GM-Admin@tessengerlo.com.

MISCELLANEOUS

In order to be able to attend the general meeting, the holders of securities and their proxies must be able to prove their identity (ID/passport). The representatives of companies must provide a copy of the documents proving their identity and their competences to represent these companies. We request the shareholders to present themselves, to the extent possible, one hour before the time of the general meeting in order to facilitate the composition of the attendance list.

Please note that in case of any inconsistencies between the different language versions, the Dutch version will prevail.

The board of directors