



BALTA GROUP NV
Limited liability company
Wakkensteenweg 2
8710 Sint-Baafs-Vijve
Enterprise number: 0671.974.626
RLE Ghent (division Kortrijk)

(the “Company”)

**BACKGROUND INFORMATION CONCERNING THE RIGHTS OF SHAREHOLDERS
IN ACCORDANCE WITH ARTICLES 533TER AND 540 OF THE BELGIAN COMPANIES CODE¹**

1. THE RIGHT OF SHAREHOLDERS TO ADD NEW AGENDA ITEMS TO THE AGENDA OF THE GENERAL MEETING AND/OR PRESENT NEW PROPOSALS FOR DECISION CONCERNING ITEMS THAT WERE OR WILL BE REFLECTED ON THE AGENDA

One or more shareholders who together own at least 3% of the share capital of the Company have the right to (i) add new agenda items to the agenda of the annual general meeting which will take place on **Tuesday 28 May 2019 at 10.00 am (CET)** at the registered office of the Company and/or to (ii) present new proposals for resolutions concerning agenda items that were or will be included in the agenda.

Any shareholder(s) who exercise(s) this right must comply with the following two conditions for their proposal to be eligible for consideration at the annual general meeting:

- (1) they must prove that they hold the required percentage of the share capital on the date of their request (either by producing a certificate of registration of those shares in the share register of *registered shares* of the Company, or by producing a certificate from a recognized account holder or by a settlement institution evidencing that the relevant number of *dematerialised shares* are registered in the shareholder's name on an account held by the recognized account holder or by the settlement institution); and
- (2) they must demonstrate that they are still a shareholder holding 3% of the share capital on the registration date (**Tuesday 14 May 2019 at midnight (CET)**).

This right can be exercised by delivering the text of the new agenda items and equivalent proposals for decisions and/or the text of the proposals for decision to be reflected on the agenda to the Company by e-mail (general.meeting@baltagroup.com). Any requests to this end must arrive at the Company at the latest on **Monday 6 May 2019 at midnight (CET)**. The Company will confirm receipt of these requests by e-mail or postal services at the address provided to it by the shareholder.

The agenda which will then, as the case may be, be modified will be published at the latest on **Monday 13 May 2019** (on the website of the Company at the address www.baltainvestors.com, in the Belgian Official Gazette and in the press).

¹ This is a translation of a Dutch document into English. Reasonable care was taken to ensure that it is accurate. However, you should be aware that words and legal concepts used in one language may not have exact equivalents in another. It cannot be guaranteed that the translation will have exactly the same meaning as the original.



An *ad hoc* form for voting by proxy completed with the additional items and/or proposals for decision will be made available on the Company website at the address www.baltainvestors.com at the same time as the publication of the revised agenda, namely at the latest on **Monday 13 May 2019**.

The proxies that the Company has been notified of before the publication of the revised agenda remain valid for those agenda items they cover. As an exception to this rule, the proxy holder can, for the agenda items for which in accordance with article 533ter of the Belgian Companies Code new proposals for decisions have been submitted, deviate during the meeting from the instructions of the proxy grantor, if carrying out the instructions could prejudice the interests of the proxy grantor. The proxy holder must inform the proxy grantor of this.

If, pursuant to article 533ter of the Belgian Companies Code, new items are placed on the agenda and the undersigned shareholder gives no new instructions with respect to these new agenda items, the proxy holder shall refrain from voting on this new agenda items.

2. RIGHT OF THE SHAREHOLDERS TO ASK QUESTIONS IN WRITING

The shareholders have the right to ask questions in writing to the directors and/or the statutory auditor of the Company before the annual general shareholders' meeting of **Tuesday 28 May 2019**.

The exercise of this right is subject to the following two conditions:

- (1) being a shareholder on the registration date (**Tuesday 14 May 2019 at midnight (CET)**); and
- (2) having informed the Company of the intent to participate in the general meeting in accordance with the stipulations set out in the convocation notice.

These questions can be submitted prior to the annual general meeting by e-mail (general.meeting@baltagroup.com). These questions must arrive at the Company at the latest on **Wednesday 22 May 2019 at midnight (CET)**.

During the annual general meeting, the directors will answer the questions which have been addressed by the shareholders in writing (or orally during the meeting) concerning their report or the agenda items in so far as the communication of data or facts is not of such a nature that it would be detrimental to the commercial interests of the company or to the confidentiality to which the Company or its directors have committed themselves.

The statutory auditor will answer the questions which have been addressed by the shareholders in writing (or orally during the meeting) concerning his report in so far as the communication of data or facts is not of such a nature that it would be detrimental to the commercial interests of the Company or to the confidentiality to which the Company, its directors or the statutory auditor have committed themselves. He has the right to speak during the annual general meeting in connection with the fulfilment of his task.

If different questions deal with the same subject matter, the directors and/or statutory auditor may provide one global answer.