



VGP
Naamloze Vennootschap
Spinnerijstraat 12
9240 Zele
BTW BE 0887.216.042

Company number 0887.216.042
Register of Legal Entities – Ghent (Division Dendermonde)
VAT number BE 0887.216.042

(the "Company")

**VOTING RESULTS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
HELD ON 8 DECEMBER 2016**

1. Approval of condition 6.2 of the terms and conditions of the bonds issued by the Company on 21 September 2016 and the rights of the bondholders.

The proposal as stated in the meeting notice has been approved with:

a) Number of shares for which valid votes were cast:	12,993,066
b) Percentage of the share capital represented by the shares mentioned in sub (a):	69.9189%
c) Total valid votes cast:	
- number of votes for:	12,993,066
- number of votes against:	None
- number of votes abstained:	None

2. Renewal of the authorisations of the board of directors with respect to the authorised capital.

The proposal as stated in the meeting notice has been approved with:

a) Number of shares for which valid votes were cast:	12,993,066
b) Percentage of the share capital represented by the shares mentioned in sub (a):	69.9189%
c) Total valid votes cast:	
- number of votes for:	12,993,066
- number of votes against:	None
- number of votes abstained:	None

3. Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares and corresponding amendment of article 45, second paragraph of the articles of association of the Company.

3.1. Renewal of the authorisation of the board of directors regarding the acquisition and divestment of the Company's treasury shares in case of a material and threatening disadvantage.

The proposal as stated in the meeting notice has been approved with:

a) Number of shares for which valid votes were cast:	12,993,066
b) Percentage of the share capital represented by the shares mentioned in sub (a):	69.9189%
c) Total valid votes cast:	
- number of votes for:	12,993,066
- number of votes against:	None
- number of votes abstained:	None

3.2. Renewal of the authorisation of the board of directors to acquire the Company's treasury shares, as set out in article 45, third paragraph of the articles of association of the Company and corresponding amendment of article 45, third paragraph of the articles of association of the Company.

The proposal as stated in the meeting notice has been approved with:

a) Number of shares for which valid votes were cast:	12,993,066
b) Percentage of the share capital represented by the shares mentioned in sub (a):	69.9189%
c) Total valid votes cast:	
- number of votes for:	12,993,066
- number of votes against:	None
- number of votes abstained:	None