

Your health is our only concern - COVID 19 (Corona-virus) measures annual meeting 2020

At Fagron everyone's health is our first concern. We therefore feel the responsibility to take some extraordinary measures in the framework of the recent COVID 19 (Corona-virus) pandemic, among which the request to participate in the **annual shareholders meeting via audio/video conference**, in order to safeguard your health to the greatest extent possible. The shareholders are requested to consult these measures on investors.fagron.com.

FAGRON

Company limited by shares, making or having made a public appeal on savings
("Naamloze vennootschap die een openbaar beroep op het spaarwezen doet of heeft gedaan")
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RLE Ghent (division Ghent)

CONVOCATION

The board of directors of Fagron NV (the **Company**) has the honour of inviting the holders of securities and warrants to attend the annual general shareholders' meeting which will be held at the statutory seat of the Company to which the shareholders are requested to participate via audio/video conference, on Monday 11 May 2020 at 3 p.m. CET (Belgian time) with the following agenda, containing proposed resolutions.

Agenda of the annual general meeting

1. Reading of, discussion and comments on the board of directors' annual report and the statutory auditor's report on the 2019 annual financial statements.

Comment to the agenda item: The board of directors requests the general meeting to review the board of directors' annual report and the statutory auditor's report on the 2019 annual financial statements. Both reports are available on the website (investors.fagron.com) as from today.

2. Discussion and approval of the annual financial statements closed on 31 December 2019.

Motion to vote: Approval of the financial statements closed on 31 December 2019.

3. Allocation of the result of the financial year closed on 31 December 2019.

Motion to vote: Approval of the allocation of the result, including payment of a dividend of 0,08 euro per share, as included in the annual financial statements.

4. Discussion and approval of the remuneration report as included in the board of directors' annual report.

Motion to vote: Approval of the remuneration report as included in the board of directors' annual report.

5. Announcement of the consolidated annual financial statements and the consolidated reports.

Comment to the agenda item: The board of directors requests the general meeting to take note of the consolidated annual financial statements and the consolidated reports, which will be available on the website (investors.fagron.com) as from today.

6. Granting discharge to the members of the board of directors.

Motion to vote: Granting discharge by means of a separate vote to the directors in charge during the financial year 2019 regarding the mission fulfilled by them in the course of the financial year.

7. Granting discharge to the statutory auditor.

Motion to vote: Granting discharge by means of a separate vote to the statutory auditor in charge during the financial year 2019 regarding the mission fulfilled by her in the course of the financial year.

8. Explanation and discussion of Corporate Governance at Fagron NV.

Comment to the agenda item: The board of directors will provide an explanation of the Corporate Governance policy at Fagron NV during the financial year 2019. In this context, the board of directors refers to (i) the Corporate Governance Charter available on the website (investors.fagron.com) and (ii) the Corporate Governance Statement as included in the annual report, which is also available on the website.

9. Information concerning the remuneration of non-executive directors and granting remuneration to the president of the board of directors.

Motion to vote: The shareholders approve the annual remuneration payable to the non-executive directors as included in the annual financial statements.

10. Information concerning the remuneration of Statutory Auditor

Motion to vote: Approval of the remuneration of the statutory auditor for auditing the Company during the accounting year 2019 as included in the annual report.

Approval of the remuneration of the statutory auditor for auditing the Company (including the consolidation and the half-year audit) for the accounting year 2020 as included in the annual report, excluding VAT and expenses. This amount may be adjusted annually in line with adjustments in the Consumer Price Index or as agreed between the parties.

11. Application of article 7:121 of the Belgian Companies Code – the ISDA 2002 Master Agreement dd 10 March 2020 between the Company and Belfius NV/SA and schedules dd 10 March 2020 to the ISDA Master Agreement (the **ISDA Agreement**),

Comment to the agenda item: The board of directors proposes that in accordance with article 7:121 of the Belgian Companies Code, the provisions of the ISDA Agreement, and in particular the provisions granting rights to third parties (in this case the hedge counterparties in the event of a change of control with respect to the Company) that affect the Company's equity, or due to which a debt or obligation arises which is chargeable to the Company, and where exercising these rights is dependent on a public offer on the shares of the Company or a change of control exerted on the Company, be approved (with inclusion of but not limited to article 5 (b)(v) (Terminations Events- Credit Event Upon Merger) of the ISDA Agreements).

Motion to vote: In accordance with article 7:121 of the Belgian Companies Code, approval of the provisions of the ISDA Agreement, and in particular the provisions granting rights to third parties (in this case the hedge counterparty in the event of a change of control with respect to the Company) that affect the Company's equity, or due to which a debt or obligation arises which is chargeable to the Company, and where exercising these rights is dependent on a public offer on the shares of the Company or a change of control exerted on the Company (with inclusion of but not limited to article 5 (b)(v) (Terminations Events- Credit Event Upon Merger) of the ISDA Agreement).

12. Application of article 7:121 of the Belgian Companies Code – EUR 375,000,000 multicurrency term and revolving facilities agreement dd 1 August 2019 between, among others, the Company and BNP Paribas Fortis SA/NV, ING Belgium SA/NV and KBC Bank NV as bookrunning mandated lead arrangers, Belfius Bank SA/NV, Commerzbank Aktiengesellschaft, Filiale Luxembourg and HSBC France, Brussels Branch as mandated lead arrangers and ING Bank N.V. as agent (**Multicurrency Term and Revolving Facilities Agreement**).

Comment to the agenda item: The board of directors proposes that in accordance with article 7:121 of the Belgian Companies Code, the provisions of the Multicurrency Term and Revolving Facilities Agreement, and in particular the provisions granting rights to third parties (in this case the lenders in the event of a change of control with respect to the Company) that affect the Company's equity, or due to which a debt or obligation arises which is chargeable to the Company, and where exercising these rights is dependent on a public offer on the shares of the Company or a change of control exerted on the Company, be approved (with inclusion of but not limited to article 10.2 (Change of control) of the Multicurrency Term and Revolving Facilities Agreement).

Motion to vote: In accordance with article 7:121 of the Belgian Companies Code, approval of the provisions of the Multicurrency Term and Revolving Facilities Agreement, and in particular the provisions granting rights to third parties (in this case the lenders in the event of a change of control with respect to the Company) that affect the Company's equity, or due to which a debt or obligation arises which is chargeable to the Company, and where exercising these rights is dependent on a public offer on the shares of the Company or a change of control exerted on the

Company (with inclusion of but not limited to article 10.2 (Change of control) of the Multicurrency Term and Revolving Facilities Agreement).

13. Approval of the cooptation by the board of directors of Mr. Robert ten Hoedt as independent non-executive director.

Comment to the agenda item: Ratification of the decision of the board of directors to appoint Mr. Robert ten Hoedt as independent non-executive director of the Company in accordance with and fulfilling all independence criteria as foreseen in article 7:87 of the Belgian Companies Code and/or required by the Belgian Corporate Governance Code 2020 as from 20 December 2019 to complete the term of the mandate of Mr. Marc Janssens.

Rob ten Hoedt is President for Europe, the Middle East and Africa (EMEA) and member of the Executive Committee of Medtronic. Mr. Ten Hoedt has held numerous international sales, marketing and general management positions in the medical technology industry and has been with Medtronic since 1991. He is also chairman of the board of Medtech Europe, the European trade association for the medical technology industry. Ten Hoedt, who has Dutch nationality, obtained a bachelor's degree in commercial economics at the HEAO school for higher education and a master's degree in marketing from the Netherlands Institute of Marketing (NIMA).

Motion to vote: Approval of the appointment of Mr. Robert ten Hoedt as independent non-executive director of the Company as from 20 December 2019 to complete the term of the mandate of Mr. Marc Janssens. This appointment expires immediately after the annual general shareholders' meeting of 2020 relating to the financial year closed on 31 December 2019. The mandate of Mr. Robert ten Hoedt will be remunerated in accordance with the decisions taken in this respect by the shareholders' meeting.

14. Reappointment of an independent non-executive director.

Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Mr. Robert ten Hoedt be reappointed as independent non-executive director in accordance with and fulfilling all independence criteria as foreseen in article 7:87 of the Belgian Companies Code and/or required by the Belgian Corporate Governance Code 2020 for a term of 4 years. He will be remunerated in accordance with the principles as established for the non-executive directors.

Motion to vote: The general meeting reappoints Mr. Robert ten Hoedt as independent non-executive director for a term of 4 years. Mr. Robert ten Hoedt's assignment will end immediately after the annual general meeting in the year 2024 regarding the accounting year ending on 31 December 2023. He will be remunerated in accordance with the principles as established for the non-executive directors.

15. Reappointment of a non-executive director.

Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Alychlo NV, permanently represented by Mr. Marc Coucke be

reappointed as non-executive director for a term of 4 years. He will be remunerated in accordance with the principles as established for the non-executive directors.

Marc Coucke graduated in pharmacy from the state university of Ghent and obtained an MBA from the Vlerick Management School in Ghent, Belgium. Marc Coucke is the founder of Omega Pharma. Following the sale thereof, he invests via NV Alychlo, in which he serves as chairman, in several listed and non-listed companies.

Motion to vote: The general meeting reappoints Alychlo NV, permanently represented by Mr. Marc Coucke as non-executive director for a term of 4 years. Alychlo NV, permanently represented by Mr. Marc Coucke's assignment will end immediately after the annual general meeting in the year 2024 regarding the accounting year ending on 31 december 2023. He will be remunerated in accordance with the principles as established for the non-executive directors.

16. Reappointment of a non-executive director.

Comment to the agenda item: On the advice of the Appointment and Remuneration Committee, the board of directors proposes that Michael Schenck BV, permanently represented by Mr. Michael Schenck be reappointed as non-executive director for a term of 4 years. He will be remunerated in accordance with the principles as established for the non-executive directors.

Michael holds Master's Degrees in business and management from Erasmus University Rotterdam and HEC Paris. Michael Schenck (Belgian nationality) is Investment Manager at Alychlo, the investment firm of Belgian entrepreneur Marc Coucke. Previously, Michael was Investment Manager at Waterland Private Equity. He started his career in corporate finance in France and has worked both as a volunteer and entrepreneur in Africa.

Motion to vote: The general meeting reappoints Michael Schenck BV, permanently represented by Mr. Michael Schenck as non-executive director for a term of 4 years. Michael Schenck BV, permanently represented by Mr. Michael Schenck's assignment will end immediately after the annual general meeting in the year 2024 regarding the accounting year ending on 31 december 2023. He will be remunerated in accordance with the principles as established for the non-executive directors.

17. Power of attorney.

Motion to vote: Granting of power of attorney to Mr. Johan Verlinden, choosing as address Venecoweg 20a, 9810 Nazareth, Belgium, authorized in representing the company regarding fulfilment of the filing and disclosure obligations as set out in the Belgian Companies Code. This power of attorney entails that the authorized person may take all necessary and useful actions and sign all documents relating to these filing and disclosure obligations, including but not limited to filing the aforementioned decision making with the competent registry of the commercial court, with a view to publication thereof in the Annexes to the Belgian Bulletin of Acts, Orders and Decrees.

18. Miscellaneous.

Voting and majority

Each share shall have one vote. The proposed resolutions of the agenda shall be passed if they are approved by a majority of 50% of the votes validly cast by the shareholders or their representatives.

Admission conditions

The right to attend the annual general shareholders' meeting and the extraordinary general shareholders' meeting, and to exercise the voting right during such meeting, shall be granted solely based on the administrative registration of the shares in the shareholder's name at 24:00 CET (Belgian time) on **27 April 2020**, either (i) through the registration of the registered shares in the Company's shares register, or (ii) in the event of dematerialised shares, by their registration in the accounts of a certified account holder or intermediary, irrespective of the number of shares that the shareholder is holding on the actual date of the general meeting. The time and date given above is the registration date.

The certified account holder or intermediary shall provide the shareholder with a certificate proving with how many dematerialised shares that were registered in its accounts in the shareholder's name as at the registration date the shareholder has indicated to participate in the general meeting.

The shareholder shall report no later than on **7 May 2020** that he/she wishes to participate in the annual general shareholders' meeting and the extraordinary general shareholders' meeting. This must be reported via the shareholdersportal of ABN AMRO which is available on www.abnamro.com/evoting or by email (joan.verlinden@fagron.com) or by letter FAO Johan Verlinden, Venecoweg 20a, 9810 Nazareth, Belgium.

Representatives or intermediaries of shareholders willing to attend the annual general meeting are invited to confirm their attendance to ABN AMRO via www.abnamro.com/intermediary no later than on 7 May 2020 at 24:00 CET (Belgian time), and will indicate the number of shares in the company which (i) were held by the represented shareholder on 27 April 2020 at 24:00 CET, and (ii) are registered to vote at the annual general meeting, including the name of the representative or intermediary and its contact details (phone number and e-mail).

Holders of bonds, warrants or certificates issued with the Company's cooperation are permitted to attend the general meeting on the condition of compliance with the admission conditions applicable to shareholders.

The shareholders or their representatives or proxy holders, bond or warrant holders and whom have fulfilled the registration requirements will receive the dial in details for the audio/video conference no later than **10 May 2020** via phone or via e-mail and which can be used to access the annual general meeting on Monday 11 May 2020 at 15:00.

The audio/video conference shall be opened as from 14:30 on **11 May 2020** in order to enable a smooth processing of registration formalities.

Shareholders who are not used to participating in an audio/video conference or whom have practical questions regarding the organization of the annual general shareholders meeting can send an e-mail to

johan.verlinden@fagron.com. The Company shall foresee practical and technical support for the shareholders requiring such support.

The possibility of submitting agenda items and/or motions for voting

In accordance with article art. 7:130 of the Belgian Companies Code, one or more shareholders that jointly hold at least 3% of the capital shall have the right to have items placed on the agenda of the general meeting and to submit motions for voting concerning the items (to be placed) on the agenda. Such requests are to be submitted by email to johan.verlinden@fagron.com, no later than on **19 April 2020**. More detailed information on the conditions for making use of this option is available on the Company website (investors.fagron.com).

No later than on **24 April 2020**, the agenda, with any such additions, will be published in the Belgian Bulletin of Acts, Orders and Decrees, a national newspaper and a European-wide medium.

Right to ask questions

During the general meeting, the directors shall only answer the questions submitted by the shareholders in writing to the Company before **7 May 2020**. The statutory auditor shall also answer the questions asked by the shareholders submitted in writing. Questions are to be submitted by email to johan.verlinden@fagron.com, no later than on **7 May 2020**. More detailed information on the right to ask questions is available on the Company website (investors.fagron.com). The questions that were submitted in writing and the answers to those questions will be published on the website of the Company (investors.fagron.com) before the annual general meeting.

Proxies and voting instructions

Shareholders who wish to be represented by a different person at the meeting can indicate this via www.abnamro.com/evoting no later than **7 May 2020** at 24:00 CET (Belgian time). Moreover, shareholders can give voting instructions to Johan Verlinden, Global Legal Affairs Director via www.abnamro.com/evoting. In addition, shareholders can make use of the proxy form as prepared by the board of directors. A copy is available at the company's statutory office. The proxy form is also available on the company website (www.fagron.com). No other proxy forms will be accepted. This proxy must be filed at the company's statutory office, for the attention of the board of directors, or sent by email to johan.verlinden@fagron.com, in either case no later than at 24:00 CET (Belgian time) on **7 May 2020**.

There will be no possibility to vote during the audio/video conference. Shareholders are requested to send their proxies containing their voting instructions to the Company no later than 7 May 2020.

Availability of documents

As from **10 April 2020**, during working days and during the normal opening hours of the office, the shareholders and holders of warrants may review the documents to be presented to the general meeting, the motions to vote or, if the item to be presented does not require any decision, a comment from the board of directors for each agenda item to be discussed, and the forms to be used for voting by proxy, at the company's statutory office.

Any further information that must be made available in accordance with the provisions of article art. 7:129 of the Belgian Companies Code shall be made available on the company website (www.fagron.com) or via ABN AMRO (www.abnamro.com/evoting) no later than on **10 April 2020**.

Data protection

The Company is responsible for the processing of the personal data which it receives from shareholders and proxy holders in the framework of the annual meeting. The Company will use those data for the administration of the registration- and voting procedures at the annual meeting, in accordance with the applicable laws and regulations and in its interest to analyze the results of the votes. The Company can share such data with group entities and with third party service providers that are assisting the Company for this purpose. The data are not stored any longer than necessary for this purpose (in particular the proxies, the votes via letter, the attendance registrations and the list of presence are being archived for the duration of archiving of the minutes of the annual shareholders meeting in accordance with Belgian law). Shareholders and proxy holders can find more information regarding the processing of their personal data, including their rights, in the Privacy Policy of the Company which is available on investors.fagron.com and can contact the competent Privacy Authority or the Company via privacy@fagron.com.

The annual shareholders meeting will be held in the Dutch language. The original Dutch version of this document is available. In matters of any misinterpretation, the Dutch version will prevail.

The board of directors