



SCR-Sibelco NV
Plantin en Moretuslei 1A
2018 Antwerp
Belgium

18 January 2024

Information document for nominative shareholders wishing to tender Nominative Shares in Sibelco's conditional voluntary public offer to buy back its own Shares

1 Introduction

On 8 December 2023, SCR-Sibelco NV ("**Sibelco**") announced its intention to launch a conditional voluntary public offer to buy back own shares (the "**Offer**").

On 12 January 2024, an extraordinary general meeting of Sibelco approved, among others, the authorisation for the board of directors of Sibelco to buyback own shares in accordance with Article 7:215 of the Belgian Code of Companies and Associations.

On 15 January 2024, the board of directors of Sibelco decided to proceed with the Offer in accordance with the provisions of the Takeover Law and the Takeover Decree, subject to the prospectus in relation to the Offer being approved and published by the FSMA (the "**Prospectus**") and subject further to certain conditions as set out in the Prospectus.

On 16 January 2024, the Prospectus was approved by the FSMA in accordance with Article 19, § 3 of the Takeover Law. The Prospectus was published on 18 January 2024.

The Offer is a voluntary and conditional public tender offer launched in accordance with Chapter II of the Takeover Decree. The Offer is an offer in cash to buy back shares in Sibelco (the "**Shares**"). The Offer is conditional upon certain conditions as set out in the Prospectus.

In the framework of the Offer, Sibelco will buy back up to 18.94% of the Shares. The Offer hence relates to up to 89,051 Shares. The Offer does not relate to Sibelco's current treasury Shares or to Shares currently held by direct or indirect subsidiaries of Sibelco. The Offer does not relate to securities other than Shares.

The Offer Price per Share comprises a fixed component and, under certain circumstances, a variable component. The fixed component of the Offer Price is EUR 6,850 per Share and will be payable on the date of delivery of the Shares tendered. In addition to the fixed component, the Offer Price shall comprise a variable component, entitling, under certain conditions, shareholders who have sold Shares in the Offer to an additional price component in case Sibelco or its direct or indirect subsidiaries would, within two years after the Payment Date (as defined in the Prospectus) of the Offer, sell shares it had acquired in the context of the Offer or all or part of the HPQ Business (as defined in the Prospectus).

The fixed component of the successfully tendered Shares will be settled by wire transfer of cash on the Payment Date.

The Disposal Value Component (if applicable) will be settled through a Disposal Value Component Receivable (the "**DVCR**"). Each tendering shareholder shall receive one DVCR for each Share successfully tendered in the Offer on the Payment Date. Shareholders tendering nominative Shares will receive their DVCRs in nominative form, recorded by Sibelco in the name of the relevant shareholder in a specific register.

If more Shares are validly tendered in the framework of the Offer than the number of Shares to which the Offer relates, Sibelco will acquire a number of Shares from each tendering shareholder as determined in accordance with the formula set out in the Prospectus.

The acceptance period of the Offer starts on 22 January 2024 and ends at 4.00 p.m. CET on 5 February 2024.

For further information on the Offer, reference is made to Prospectus which can be found at the website of Sibelco (www.sibelco.com/en/investors/share-buyback) and the website of ING (www.ing.be/en/individuals/investing/shares).

This document contains specific information on the acceptance formalities and procedures for shareholders who hold Shares in nominative form (the "**Nominative Shares**", resp. "**Nominative Shareholders**") and who wish to accept the Offer by tendering Nominative Shares and for shareholders holding both Nominative Shares and dematerialised Shares.

2 Information on the acceptance of the Offer by shareholders holding only Nominative Shares¹

Nominative Shareholders who wish to accept the Offer may do so free of charge by submitting the completed and signed acceptance form for Nominative Shares (Type A) (the "**Acceptance Form (Type A)**") to ING Belgium NV/SA, a limited liability company ("*naamloze vennootschap*" / "*société anonyme*"), incorporated under Belgian law, having its registered office at Marnixlaan 24, 1000 Brussels, Belgium, registered with the Crossroads Bank for Enterprises under number 0403.200.393 (RLE Brussels) (the "**Centralising Receiving Agent**") no later than 5 February 2024, 4.00 p.m. CET at the following email address: be-lfm.coa.spa@ing.be.

A copy of the Acceptance Form for Nominative Shares (Type A) is attached as Annex 1 to this Letter.

Natural persons tendering their Nominative Shares must enclose with their Acceptance Form a copy of their identity card or passport (front and back) containing a specimen signature.

A Nominative Shareholder will only be able to tender Nominative Shares to the Offer which are owned by such Nominative Shareholder on 19 January 2024 (the "**Record Date**"). This means that a Nominative Shareholder that wishes to participate in the Offer must be registered in Sibelco's share register on the Record Date for minimum the number of Nominative Shares it wishes to tender in the Offer.

¹ Information on the acceptance of the Offer by shareholders holding both Nominative Shares and dematerialised Shares can be found in Section 3 below.

3 Information on the acceptance of the Offer by shareholders holding both Nominative Shares and dematerialised Shares

Shareholders who hold both Nominative Shares and dematerialised Shares and who wish to tender both forms of Shares have two options to do so.

As a first option, those shareholders can tender each form of Shares separately in the Offer, by submitting the Acceptance Form (Type A) to the Centralising Receiving Agent for the tender of their Nominative Shares (see Section 2 above) and by instructing the financial institution with which they hold their securities account for the tender of their dematerialised Shares.

Alternatively, as a second option, those shareholders can submit to the Centralising Receiving Agent a combined Acceptance Form (type B), which will enable their entire relevant shareholding to be taken into account as a whole when determining the allocation of the available buyback capacity. In that case, shareholders must submit the completed and signed acceptance form for nominative and dematerialised Shares (type B) to the Centralising Receiving Agent no later than 4.00 p.m. CET on 5 February 2024 and instruct the financial institution with which they hold their securities account to transfer the relevant number of dematerialised Shares directly from their securities account to the Centralising Receiving Agent to the benefit of Sibelco.

A copy of the Acceptance Form for both nominative and dematerialised Shares (Type B) is attached as Annex 2 to this Letter.

For a full description of the acceptance of the Offer, reference is made to Section 4.7.4 of the Prospectus.

4 Rules applicable to all shareholders holding Nominative Shares (where applicable, in combination with dematerialised Shares)

4.1 *Tendering of Shares in undivided ownership, subject to usufruct, pledged or otherwise encumbered*

If a shareholder wishes to tender Shares that are held by two or more persons (in undivided ownership), all these persons must jointly execute the Acceptance Form.

If the Shares are subject to usufruct, the usufructuary and the bare owner must jointly execute the Acceptance Form.

If the Shares have been pledged, the pledgee and pledgor must jointly execute the Acceptance Form.

If Shares are encumbered in any other manner or are subject to any other charge, claim, security interest or interest, the shareholder and all beneficiaries of such charge, claim, security interest or interest must jointly execute the Acceptance Form.

4.2 *Tax on stock exchange transactions*

Sibelco shall bear the tax on stock exchange transactions due by it. Any tax on stock exchange transactions due by shareholders tendering the Shares in the Offer, if any, will be due by such shareholder (0.35% with the cap of EUR 1,600).

With respect to Nominative Shares, the Centralising Receiving Agent shall withhold, declare and pay to the Treasury any tax on stock exchange transactions due by the shareholder unless an exemption applies.

With respect to dematerialised Shares, if the intermediary with whom the shareholder holds its dematerialised Shares is established in Belgium, said intermediary shall withhold, declare and pay to the Treasury any tax on stock exchange transactions due by the shareholder unless an exemption applies.

A shareholder transferring Shares from different securities accounts is placing separate orders. Each order is subject to the tax on stock exchange transactions (and hence the cap of EUR 1,600) separately.

Shareholders who require further information on the Belgian and foreign tax consequences of the transfer of Shares in the Offer are requested to consult their own financial and tax advisers.

5 Disclaimer

This information document does not constitute a formal notification of a public takeover bid within the meaning of the Belgian Law of 1 April 2007 on public takeover bids and the Belgian Royal Decree of 27 April 2007 on public takeover bids. The full details of the Offer are included in the Prospectus.

This information document does not constitute a bid to purchase securities of Sibelco nor a solicitation by anyone in any jurisdiction in respect thereof. The offer is and can only be made on the basis of the Prospectus, which shareholders should read in full when available.

Neither this information document nor any other information in respect of the matters contained herein may be supplied in any jurisdiction where a registration, qualification or any other obligation is in force or would be with regard to the content hereof or thereof. Any failure to comply with these restrictions may constitute a violation of the financial laws and regulations in such jurisdictions. Sibelco and its affiliates explicitly decline any liability for breach of these restrictions by any person.

Annex 1 – Acceptance Form for Nominative Shares

ACCEPTANCE FORM FOR NOMINATIVE SHARES (TYPE A)

FOR THE CONDITIONAL VOLUNTARY PUBLIC OFFER TO BUY BACK SHARES BY SIBELCO
FOR UP TO 89,051 SHARES

**TO BE COMPLETED AND SENT VIA E-MAIL TO THE CENTRALISING RECEIVING AGENT
(ING BELGIUM NV/SA) OR TO BE DEPOSITED AT THE COUNTER OF ING BELGIUM NV/SA
(MARNIXLAAN 24, 1000 BRUSSELS) NO LATER THAN 5 FEBRUARY 2024, 4.00 P.M. CET**

**If you have any questions regarding this Acceptance Form, please contact Marc
Sanders via email at be-lfm.coa.spa@ing.be or via telephone: +32 494 573 913**

I, the undersigned (*first name and surname, or company name*):

Validly represented by (*first name and surname, function*) (only to be filled in if the undersigned is a
legal entity):

Residing at / having its registered office at (*full address*):

With company number (only to be filled in if the undersigned is a legal entity):

With phone number and email address:

declare, after having had the opportunity to read the Prospectus (the "**Prospectus**") published by SCR-Sibelco NV ("**Sibelco**") relating to its conditional voluntary public offer to buy back shares (the "**Offer**") for up to 89,051 shares issued by it (the "**Shares**"), that:

- (i) I accept the terms of the Offer described in the Prospectus, including the conditions to which the Offer is subject;
- (ii) I agree to transfer the Shares identified in this Acceptance Form, which I fully own, to Sibelco, in accordance with the terms described in the Prospectus, for: (i) a Fixed Component of the Offer Price (as defined in the Prospectus) which amounts to EUR 6,850 per Share²; and (ii) under certain conditions, a Disposal Value Component³;
- (iii) I shall transfer the Shares in accordance with the acceptance procedure described in the Prospectus; and
- (iv) I acknowledge that all warranties, guarantees, representations and undertakings deemed to be given, done or made by me under the Prospectus with respect to (the transfer of) these Shares are incorporated in this Acceptance Form.

Shares		
Number	Form	Instructions
.....	Nominative	<p>(For natural persons): <u>attached to this form is a copy of my identity card or passport</u> (both front and back) containing a signature specimen.</p> <p>I hereby request that (i) these Shares will be transferred to Sibelco, and (ii) the transfer of these Shares will be duly recorded in Sibelco's shareholders' register, and, to that end, I authorise each director of Sibelco, Laurence Boens and Sabine Van Osta, each acting alone and with full power of substitution, to sign the shareholders' register in my name and on my behalf and to perform any action necessary or useful to that end.</p>

² The Fixed Component of the successfully tendered Shares will be settled by wire transfer of cash on the Payment Date.
³ The Disposal Value Component (if applicable) will be settled through a Disposal Value Component Receivable (DVCR). Each tendering Shareholder shall receive one DVCR for each Share successfully tendered in the Offer on the Payment Date. Such DVCR will be registered in a separate DVCR register held by Sibelco.

Note that this Acceptance Form is intended for the tendering of nominative Shares only. Shareholders who hold both nominative and dematerialised Shares can tender their nominative Shares by completing this Acceptance Form and can tender their dematerialised Shares by contacting the financial institution with which they hold their securities account as set out in the Prospectus. Shareholders who hold both nominative and dematerialised Shares, who wish to choose in which form they tender their Shares and who want their entire shareholding as at the Record Date to be taken into account for the tendering of their Shares, have to complete the Acceptance Form for nominative and dematerialised Shares (rather than this Acceptance Form).

I hereby request that, on the Payment Date, the Fixed Component of the Offer Price of the offered Shares be credited to the following account:

Name bank:
IBAN:
BIC/SWIFT:

I am aware, agree and confirm that:

- (1) in order to be valid, **the Acceptance Form must be sent via e-mail to [be-
ifm.coa.spa@ing.be](mailto:be-
ifm.coa.spa@ing.be) no later than 5 February 2024, 4.00 p.m. CET;**
- (2) I am the owner of the Shares; I have the authority and the capacity to accept the Offer; the tendered Shares are free of any charge, claim, security and interest;
- (3) I may withdraw my acceptance with respect to my nominative Shares only during the Acceptance Period. In order to withdraw an acceptance validly, it has to be notified in writing and directly to the Centralising Receiving Agent (ING Belgium NV/SA), with reference to the number of Shares for which the acceptance is withdrawn. Such notification to the Centralising Receiving Agent must take place no later than 5 February 2024 before 4.00] p.m. CET or, if applicable, the date that will be determined in the relevant notification and/or press release;
- (4) (a) if the Shares are held by two or more persons (in undivided ownership), all these persons must jointly execute the Acceptance Form;
(b) if the Shares are subject to usufruct, the usufructuary and the bare owner must jointly execute the Acceptance Form;
(c) if the Shares have been pledged, the pledgee and pledgor must jointly execute the Acceptance Form, whereby the pledgee explicitly confirms the unconditional and irrevocable waiver of the pledge and the release of the pledge on the relevant Shares upon payment of the Fixed Component of the Offer Price;
(d) if Shares are encumbered in any other manner or are subject to any other charge, claim, security interest or interest, the Shareholder and all beneficiaries of such charge, claim, security interest or interest must jointly execute the Acceptance Form, whereby all such beneficiaries explicitly, irrevocably and unconditionally waive any and all such charges, claims, security interests or interests relating to such Shares upon payment of the Fixed Component of the Offer Price;
- (5) Sibelco shall bear the tax on stock exchange transactions due by it. Any tax on stock exchange transactions due by Shareholders tendering their Shares in the offer will be borne by myself and will be withheld from the proceeds of the sale of my Shares and declared and

paid to the Treasury by the Centralising Receiving Agent, unless an exemption applies (provided I submit to the Centralising Receiving Agent timely (i.e. at the latest together with this Acceptance Form) a duly completed and signed attestation pursuant to Article 126/1 of the Code on miscellaneous taxes and duties); the Centralising Receiving Agent shall not charge me any commission, fees or other costs under the Offer for its role as Centralising Receiving Agent;

- (6) I shall personally bear any costs that may be charged by a financial institution; and]
- (7) I have received all information necessary to be able to take a decision on the Offer with full knowledge of the facts, and I am aware of the risks it entails, and I have inquired about the taxes I could owe in the framework of the transfer of my Shares to Sibelco, and which, if need be, I shall bear in full.

Except where indicated to the contrary, the terms used in this Acceptance Form shall have the same meaning as in the Prospectus.

Done at (*place*): _____

On (*date*): _____

The Shareholder

(*signature*) _____

(*signature*) _____

Name:

Name:

Function:

Function:

In case: **(1)** the Shares are held by two or more persons (in undivided ownership), the holders must jointly sign the Acceptance Form; **(2)** the Shares are subject to usufruct, the usufructuary and the bare owner must jointly sign the Acceptance Form; **(3)** the Shares are pledged, the pledgee and the pledgor must jointly sign the Acceptance Form; **(4)** the Shares are encumbered or subject to any other charge, claim, security or interest, the Shareholder and all beneficiaries of such charge, claim, security interest or interest must jointly sign the Acceptance Form.

(*signature*) _____

Name:

Capacity⁴:

⁴ For example: pledgee.

Annex 2 – Acceptance Form for Nominative Shares and dematerialised Shares

ACCEPTANCE FORM FOR NOMINATIVE SHARES AND DEMATERIALISED SHARES (TYPE B)

FOR THE CONDITIONAL VOLUNTARY PUBLIC OFFER TO BUY BACK SHARES BY SIBELCO
FOR UP TO 89,051 SHARES

TO BE COMPLETED AND SENT VIA E-MAIL TO THE CENTRALISING RECEIVING AGENT
(ING BELGIUM NV/SA) OR TO BE DEPOSITED AT THE COUNTER OF ING BELGIUM NV/SA
(MARNIXLAAN 24, 1000 BRUSSELS) NO LATER THAN 5 FEBRUARY 2024, 4.00 P.M. CET

If you have any questions regarding this Acceptance Form, please contact Marc
Sanders via email at be-lfm.coa.spa@ing.be or via telephone: +32 494 573 913

I, the undersigned (*first name and surname, or company name*):

Validly represented by (*first name and surname, function*) (only to be filled in if the undersigned is a
legal entity):

Residing at / having its registered office at (*full address*):

With company number (only to be filled in if the undersigned is a legal entity):

With phone number and email address:

declare, after having had the opportunity to read the Prospectus (the “**Prospectus**”) published by SCR-Sibelco NV (“**Sibelco**”) relating to its conditional voluntary public offer to buy back shares (the “**Offer**”) for up to 89,051 shares issued by it (the “**Shares**”), that:

- (i) I accept the terms of the Offer described in the Prospectus, including the conditions to which the Offer is subject;
- (ii) I agree to transfer the Shares identified in this Acceptance Form, which I fully own, to Sibelco, in accordance with the terms described in the Prospectus, for (i) a Fixed Component of the Offer Price (as defined in the Prospectus) which amounts to EUR 6,850 per Share⁵; and (ii) under certain conditions, a Disposal Value Component⁶;
- (iii) I shall transfer the Shares in accordance with the acceptance procedure described in the Prospectus;
- (iv) I acknowledge that all warranties, guarantees, representations and undertakings deemed to be given, done or made by me under the Prospectus with respect to (the transfer of) these Shares are incorporated in this Acceptance; and
- (v) I confirm that I am the owner of the following Shares on the Record Date, as evidenced by the certificate for dematerialised Shares of the financial institution with which I hold my securities account, attached to this Acceptance Form:

Number of Shares of which I am the owner		
Number	Form	Security account details
.....	Nominative	N/A
.....	Dematerialised	These Shares are available on my securities account, the details of which are as follows: <i>Number of Dematerialised Shares:</i> <i>Bank name:</i> <i>IBAN:</i> <i>BIC/SWIFT:</i> <i>Number of Dematerialised Shares:</i>

⁵ The Fixed Component of the successfully tendered Shares will be settled by wire transfer of cash on the Payment Date.

⁶ The Disposal Value Component (if applicable) will be settled through a Disposal Value Component Receivable (DVCR). Each tendering Shareholder shall receive one DVCR for each Share successfully tendered in the Offer on the Payment Date. Irrespective of whether the Shares are tendered in nominative or dematerialised form, such DVCR will be in nominative form and will be recorded in a separate DVCR register held by Sibelco.

		<i>Bank name:</i> <i>IBAN:</i> <i>BIC/SWIFT:</i> <i>Number of Dematerialised Shares:</i> <i>Bank name:</i> <i>IBAN:</i> <i>BIC/SWIFT:</i>
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(vi) I confirm that I wish to tender the following Shares:

Shares I wish to tender in the Offer		
Number	Form	Instructions
.....	Nominative	<p>(For natural persons): <u>attached to this form is a copy of my identity card or passport</u> (both front and back) containing a signature specimen.</p> <p>I hereby request that (i) these Shares will be transferred to Sibelco and (ii) the transfer of these Shares will be duly recorded in Sibelco's shareholders' register, and, to that end, I authorise each director of Sibelco, Laurence Boens and Sabine Van Osta , each acting alone and with full power of substitution, to sign the shareholders' register in my name and on my behalf and to perform any action necessary or useful to that end.</p>

<p>..... Shares currently available on the following securities account:</p> <p><i>Bank name:</i></p> <p><i>IBAN:</i></p> <p><i>BIC/SWIFT:</i></p>	<p>Dematerialised</p>	<p>(For natural persons and legal entities): <u>attached to this Acceptance Form is a certificate from my financial institution with which I hold my securities account, stating the number of Shares I hold on such securities account on the Record Date.</u></p> <p>I hereby instruct the financial institution with whom I hold my dematerialised Shares and authorise each director of Sibelco and Sibelco, each acting individually and with the right of substitution, to immediately transfer these Shares from my securities account to the account of the Centralising Receiving Agent.</p>
<p>..... Shares currently available on the following securities account:</p> <p><i>Bank name:</i></p> <p><i>IBAN:</i></p> <p><i>BIC/SWIFT:</i></p>	<p>Dematerialised</p>	<p>(For natural persons and legal entities): <u>attached to this Acceptance Form is a certificate from my financial institution with which I hold my securities account, stating the number of Shares I hold on such securities account on the Record Date.</u></p> <p>I hereby instruct the financial institution with whom I hold my dematerialised Shares and authorise each director of Sibelco and Sibelco, each acting individually and with the right of substitution, to immediately transfer these Shares from my securities account to the account of the Centralising Receiving Agent.</p>
<p>..... Shares currently available on the following securities account:</p> <p><i>Bank name:</i></p> <p><i>IBAN:</i></p> <p><i>BIC/SWIFT</i></p>	<p>Dematerialised</p>	<p>(For natural persons and legal entities): <u>attached to this Acceptance Form is a certificate from my financial institution with which I hold my securities account, stating the number of Shares I hold on such securities account on the Record Date.</u></p> <p>I hereby instruct the financial institution with whom I hold my dematerialised Shares and authorise each director of Sibelco and Sibelco, each acting individually and with the</p>

		right of substitution, to immediately transfer these Shares from my securities account to the account of the Centralising Receiving Agent.
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I hereby request that (if relevant), on the Payment Date, the Fixed Component of the Offer Price of the offered nominative Shares be credited to the following account:

Name bank:

IBAN:

BIC/SWIFT:

I hereby acknowledge that (if relevant), on the Payment Date, the Fixed Component of the Offer Price of the offered dematerialised Shares (imputed with any fees, charges, taxes, etc. as applicable) shall be credited to the designated account with the financial institution with which I hold my securities account.

I am aware, agree and confirm that:

- (1) in order to be valid, **the Acceptance Form must be sent via e-mail to [be-
ifm.coa.spa@ing.be](mailto:be-
ifm.coa.spa@ing.be) no later than 5 February 2024, 4.00 p.m. CET;**
- (2) I am the owner of the Shares; I have the authority and the capacity to accept the Offer; the tendered Shares are free of any charge, claim, security and interest;
- (3) I may withdraw my acceptance only during the Acceptance Period. In order to withdraw an acceptance validly, it has to be notified in writing and directly to ING Belgium NV/SA, with reference to the number of Shares for which the acceptance is withdrawn. Such notification to ING Belgium NV/SA must take place no later than 5 February 2024 before 4.00 p.m. CET or, if applicable, the date that will be determined in the relevant notification and/or press release;
- (4) (a) if the Shares are held by two or more persons (in undivided ownership), all these persons must jointly execute the Acceptance Form;
 (b) if the Shares are subject to usufruct, the usufructuary and the bare owner must jointly execute the Acceptance Form;
 (c) if the Shares have been pledged, the pledgee and pledgor must jointly execute the Acceptance Form, whereby the pledgee explicitly confirms the unconditional and irrevocable waiver of the pledge and the release of the pledge on the relevant Shares upon payment of the Fixed Component of the Offer Price;
 (d) if Shares are encumbered in any other manner or are subject to any other charge, claim, security interest or interest, the Shareholder and all beneficiaries of such charge, claim, security interest or interest must jointly execute the Acceptance Form, whereby all such beneficiaries explicitly irrevocably and unconditionally waive any and all such charges, claims, security interests or interests relating to such Shares upon payment of the Fixed Component of the Offer Price;
- (5) (a) Sibelco shall bear the tax on stock exchange transactions due by it.
 (b) With respect to nominative Shares, any tax on stock exchange transactions due by Shareholders tendering their Shares in the Offer will be borne by myself and will be withheld from the proceeds of the sale of my Shares and declared and paid to the Treasury by the

Centralising Receiving Agent, unless an exemption applies (provided I submit to the Centralising Receiving Agent timely (i.e. at the latest together with this Acceptance Form) a duly completed and signed attestation pursuant to Article 126/1 of the Code on miscellaneous taxes and duties); the Centralising Receiving Agent shall not charge me any commission, fees or other costs under the Offer for its role as Centralising Receiving Agent.

(c) With respect to dematerialised Shares, any tax on stock exchange transactions due by Shareholders tendering their Shares in the Offer will be borne by myself and will be withheld from the proceeds of the sale of my Shares and declared and paid to the Treasury by the financial institution with whom I hold my dematerialised Shares (unless an exemption applies) provided said financial institution is established in Belgium. If said financial institution is not established in Belgium and if I am a private individual with habitual residence in Belgium or a legal entity with its seat or establishment in Belgium, I will myself declare and pay any tax on stock exchange transaction due to the Treasury (unless an exemption applies).

- (6) I shall personally bear any costs that may be charged by a financial institution; and
- (7) I have received all information necessary to be able to take a decision on the Offer with full knowledge of the facts, and I am aware of the risks it entails, and I have inquired about the taxes I could owe in the framework of the transfer of my Shares to Sibelco, and which, if need be, I shall bear in full.

Except where indicated to the contrary, the terms used in this Acceptance Form shall have the same meaning as in the Prospectus.

Done at (*place*): _____

On (*date*): _____

The Shareholder

(*signature*)

(*signature*)

Name:

Name:

Function:

Function:

In case: **(1)** the Shares are held by two or more persons (in undivided ownership), the holders must jointly sign the Acceptance Form; **(2)** the Shares are subject to usufruct, the usufructuary and the bare owner must jointly sign the Acceptance Form; **(3)** the Shares are pledged, the pledgee and the pledgor must jointly sign the Acceptance Form; **(4)** the Shares are encumbered or subject to any other charge, claim, security or interest, the Shareholder and all beneficiaries of such charge, claim, security interest or interest must jointly sign the Acceptance Form.

(signature) _____

Name:

Capacity⁷:

⁷ For example: pledgee.