



The connection to the world of sustainable tropical agriculture

Ordinary and extraordinary general meeting of 12 June 2019

Today the shareholders of SIPEF gathered at the registered office in Schoten to attend the ordinary and extraordinary general meeting.

Ordinary general meeting

After a short presentation of the chairman, Luc Bertrand and the managing director, François Van Hoydonck, on the figures of the past financial year 2018 and the development over the first five months of 2019, the meeting approved all the items on the agenda.

The resolutions concerned, as usual, in addition to discharge of the directors and the statutory auditor, the approval of the annual accounts 2018, including the payment of a gross dividend of 0,55 euros per share (net 0,385 euros per share). The chairman announced that the dividend will be paid on 3 July 2019. Therefore the SIPEF shares will be traded ex-coupon no. 12 as from 1 July 2019.

Moreover, the meeting renewed the term of office of Regnier Haegelsteen as director for one year, as well as of Antoine Friling, Sophie Lammerant-Velge and François Van Hoydonck for four years.

Having reached the age limit of 70 years in 2019, Bryan Dyer did not apply for the renewal of his term of office. To replace the latter, the shareholders appointed Nicholas Mark Thompson, CBE, another expert in the palmoil sector, as new director for a four-year term.

Furthermore the meeting ascertained the independent character of Sophie Lammerant-Velge and Nicholas Mark Thompson, CBE.

Finally, the shareholders approved the remuneration report without reservations.

Extraordinary general meeting

The extraordinary general meeting authorised, with a majority of more than 75% of the votes, the board of directors to use the authorised capital within the limits of the law and in accordance with the conditions provided for in article 8bis b) and c) of the articles of association, in the event of a public takeover bid to acquire the shares of the company. This authorisation is valid as from the publication of this resolution in the Annexes to the Belgian Official Gazette until 27 June 2021.

All relevant information regarding the ordinary and extraordinary general meeting, including the presentation of the chairman and the managing director, as well as the minutes, are available on : <https://www.sipef.com/hq/investors/shareholders-information/shareholders-meeting>

Financial calendar

3 July 2019		Payment of dividend
14 August 2019		Half year results 2019
17 October 2019		Quarterly update Q3 2019
February 2020		Annual results 2019

Translation: this press release is available in Dutch and English. The Dutch version is the original; the other language version is a free translation. We have made every reasonable effort to avoid any discrepancies between the different language versions. However, should such discrepancies exist, the Dutch version will take precedence.

Schoten, 12 June 2019

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SIPEF is a Belgian agro-industry group listed on Euronext Brussels and specialised in the – as sustainable certified - production of tropical agricultural commodities, primarily crude palm oil and palm products. These labour-intensive activities are consolidated in Indonesia, Papua New Guinea and Ivory Coast and are characterised by broad stakeholder involvement, which sustainably supports the long-term investments.