

SUPPLEMENT TO THE PROSPECTUS
regarding the
MANDATORY PUBLIC TAKEOVER BID IN CASH
by
CMB NV



CMB

for all shares not already owned by the Bidder or persons affiliated with the Bidder issued by

CMB.TECH NV



at the price of USD 12.66 per Share,

i.e. USD 18.95 per Share (as increased), less the aggregate amount of distributions of USD 6.29 per Share

The Bid Price will be further reduced on a dollar-for-dollar basis by the gross amount of any additional distributions by the Target to its shareholders (including in the form of a dividend, distribution of share premium, decrease of share capital or in any other form) with a payment date falling after the date of this Supplement and before the settlement date of the Reopening.

The Acceptance Period of the Reopening commences on 23 October 2024 and closes on 21 November 2024 at 4 p.m. (Belgian time). The acceptance form for dematerialized Shares must be submitted, either directly or via a financial intermediary, with KBC Bank NV (the Centralizing Agent)



Shareholders who wish to tender their Shares in the reopened Bid are advised to verify beforehand whether the share price at that time does not exceed the Increased Bid Price. Shareholders holding U.S. Shares who wish to tender their Shares into the reopened Bid are required to first reposition such U.S. Shares to Belgian Shares and are therefore urged to contact their financial intermediary or custodian to ensure that such repositioning takes place prior to the closing of the Acceptance Period of the Reopening (see section 5.4 of this Supplement and section 7.9.1 of the Prospectus).

The Prospectus, the acceptance forms and this Supplement may be obtained free of charge at the counters of KBC Bank NV, or by telephoning KBC Bank NV on +32 78 152 153 (KBC Live). The Prospectus, the acceptance forms and this Supplement are also available on the following websites: www.cmb.be/mandatorybid and www.kbc.be/euronav2024.

Financial advisors to the Bidder:



Supplement dated 22 October 2024

IMPORTANT NOTIFICATION WITH RESPECT TO THIS ENGLISH VERSION OF THE SUPPLEMENT TO THE PROSPECTUS

This English version of the Supplement to the Prospectus is a translation of the official Dutch version of the Supplement to the Prospectus, as approved by the FSMA on 22 October 2024.

The persons that are responsible for the content of the Prospectus in accordance with article 21, §1 of the Takeover Law are also responsible for the content of the versions of the Supplement to the Prospectus that are a translation of the version that has been approved by the FSMA.

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1 General Information

This document is a supplement to the prospectus of 13 February 2024 relating to the mandatory public takeover bid in cash under Belgian law by the Bidder on all Shares (the “**Bid**” and the “**Prospectus**”), pursuant to the Market Court ruling of 6 September 2024 and the subsequent order of the FSMA dated 7 October 2024 to impose certain measures on the Bidder in application of article 36 of the Takeover Act (this “**Supplement**”).

Except as otherwise provided in this Supplement, words and expressions with a capital letter have the same meaning as those stated in section 1 (“*Definitions*”) of the Prospectus.

As of 1 October 2024, the name of the Target changed from “Euronav” to “CMB.TECH”. The trading symbol under which the shares of the Target are listed on the regulated market of Euronext Brussels and on the New York Stock Exchange (the “**NYSE**”) was changed as of 15 July 2024 from “EURN” to “CMBT”.

The Bidder, represented by its board of directors, is responsible for the information contained in this Supplement. The Bidder confirms that, to the best of its knowledge, the information contained in this Supplement is in accordance with the facts and that no information has been omitted, the mention of which would change the import of this Supplement.

The Dutch language version of this Supplement was approved by the FSMA on 22 October 2024. This approval does not constitute an assessment of the appropriateness and quality of the reopened Bid, nor of the situation of the Bidder. A supplement to the Response Memorandum was prepared by the Target’s supervisory board (the “**Supplement to the Response Memorandum**”) and approved by the FSMA on 22 October 2024.

This Supplement has been published in Belgium in the official, Dutch-language version, and is an integral part of the Prospectus. The Prospectus, the acceptance forms and this Supplement can be obtained free of charge from the counters of KBC Bank NV/SA, or by telephone from KBC Bank NV/SA on +32 78 152 153 (KBC Live). The Prospectus, the acceptance forms and this Supplement can also be obtained on the following websites: www.cmb.be/mandatorybid and www.kbc.be/euronav2024. An English and French translation of the Supplement are made available in digital form on the websites mentioned above. In the event of any inconsistencies between the English and/or French translation of the Supplement on the one hand and the official Dutch-language version on the other hand, the Dutch-language version shall prevail. The Bidder has verified the respective versions and is responsible for the consistency between all versions.

2 Background to the increase of the Bid Price and the reopening of the Bid

2.1 Ruling of the Market Court

On 29 February 2024 certain funds managed by FourWorld Capital Management, LLC (“**FourWorld**”) filed a complaint with the Market Court in Belgium in connection with the Bid.

FourWorld's application sought, among other things, to challenge the original price of the Bid of USD 18.43 (the “**Original Bid Price**”), alleging that it did not reflect purported special benefits, which FourWorld claimed to have been granted to Frontline in addition to the price paid by the Bidder for its shares in the Target in the Share Purchase. FourWorld also requested that the Market Court order the Bidder to adjust the bid price to account for these alleged special benefits.

In its ruling dated 6 September 2024, the Market Court dismissed some of FourWorld’s claims as inadmissible and/or unfounded. However, the Court found that the price at which certain vessels were sold by the Target to Frontline as part of the Vessel Sale implied certain special indirect benefits to Frontline. The Court calculated these special indirect benefits to be USD 0.52 per share in the Target.

The Court did not order CMB or the FSMA to increase the bid price. The court ordered the FSMA to assess whether, following the finding that special indirect benefits were granted to Frontline worth USD 0.52 per share in the Target, the bid price should be modified.

2.2 Order by the FSMA

On 7 October 2024, the FSMA decided to effectively require an increase in the Original Bid Price by USD 0.52 per share and ordered the Bidder, more specifically, to:

- (i) pay the bid price increase to (former) shareholders who have validly tendered their shares in the Bid during the acceptance period that expired on 15 March 2024 (the “**Initial Acceptance Period**”), as soon as possible and at the latest on 31 October 2024 (the “**Subsequent Payment**”); and
- (ii) to reopen the Bid at an adjusted bid price which takes into account the increase of the reference price used in the Bid of USD 18.43 by USD 0.52 per share, as soon as possible and at the latest within 40 business days following receipt of the order (the “**Reopening**”). Taking into account the distributions made since the event that gave rise to the bid obligation, this results in a final bid price in the amount of currently USD 12.66 per share (see section 3 of this Supplement for the detailed calculation).

The decision of the FSMA in Dutch can be consulted in full [here](#).

2.3 Subsequent Payment

In execution of the order of the FSMA, the Bidder has instructed the payment agents to proceed with the payment of the amount of the Subsequent Payment on 31 October 2024 to the (former) shareholders who validly tendered their dematerialized shares in the Bid or in the U.S. Tender Offer during the Initial Acceptance Period. More specifically, the Bidder has instructed (i) the Centralizing Agent to pay EUR 0.47 per share transferred to the Bidder in the Bid, i.e. the equivalent amount of the price increase in euros calculated using the WM/Reuters spot exchange rate for euros per U.S. dollar at 5:00 p.m. CET on the date of the order of the FSMA, and (ii) Computershare, the U.S. payment agent, to pay USD 0.52 per share tendered in the U.S. Tender Offer. The Bidder will pay the amount of the Subsequent Payment directly to (former) shareholders who validly tendered their registered shares in the Bid during the Initial Acceptance Period.

(Former) shareholders who after 31 October 2024 have not received their Subsequent Payment are advised to contact (i) the financial intermediary or the custodian that assisted the relevant Shareholder in his acceptance of the Bid or (ii) Joris Daman, Head of Investor Relations, per e-mail at joris.daman@cmb.tech.

If and to the extent that the Subsequent Payment cannot be executed (for reasons beyond the control of the Bidder), the Bidder will take necessary actions to ensure that funds are consigned to the Deposit and Consignment Fund (“*Deposito- en Consignatiekas*”).

3 Increase of the Original Bid Price

In execution of the order of the FSMA, the reference price used for the determination of the Original Bid Price is increased by USD 0.52, from USD 18.43 per Share to USD 18.95 per Share (the “**Increased Bid Price**”).

To reach the definitive bid price, the Increased Bid Price is reduced on a dollar-for-dollar basis by the gross amount of any additional distributions made between the Announcement Date and the settlement date of the

Reopening, in accordance with the Prospectus. An overview of these distributions on the date of this Supplement has been included below.

Table 1: Overview of distributions

Payment date	20 December 2023	31 May 2024	18 July 2024
Amount	USD 0.57 (coupon 36)	USD 4.57 ⁽¹⁾	USD 1.15 ⁽²⁾

(1) Sum of the dividend of USD 0.27 (coupon 37) per share and the distribution of USD 4.30 (coupon 38 and 39) per share from the available issue premium, as approved by the annual general meeting of 16 May 2024.

(2) Sum of the intermediary dividend of USD 0.27 (coupon 40) per share and the distribution of USD 0.88 (coupon 41 and 42) per share from the available issue premium, as approved by the special general meeting of 2 July 2024.

The Increased Bid Price is thus reduced by the gross amount of these distributions resulting in an amount of USD 12.66 per Share.

The Increased Bid Price shall be further reduced on a dollar-for-dollar basis by the gross amount of any additional distributions by the Target to its shareholders (including in the form of a dividend, distribution of share premium, decrease of share capital or in any other form) with a payment date falling after the date of this Supplement and before the settlement date of the Reopening.

Shareholders who tender Belgian Shares in the reopened Bid, will receive an equivalent amount of the Increased Bid Price in euro, calculated using the WM/Reuters spot exchange rate for euros per U.S. dollar at 5:00 p.m. CET on the date of the announcement of the results of the Acceptance Period of the Reopening.

The Bidder notes that on 21 October 2024, the most recent trading day before the approval of the Supplement by the FSMA, the closing price of the Target's shares on the NYSE was USD 16.21 and therefore exceeds the Increased Bid Price of USD 12.66. This consequently results in a discount of the Increased Bid Price of USD 3.55 (i.e. approximately 21.90%) as compared to the most recent closing price of the Target's share on NYSE. Therefore, Shareholders should take into account that **the Increased Bid Price of the reopened Bid may be lower than the price against which Shareholders can sell their shares on Euronext Brussels or NYSE**. Shareholders who register their acceptance with a financial intermediary must, moreover, inform themselves of any additional fees that may be charged by such parties and are responsible for the payment of such additional fees.

4 Reopening of the Bid

In execution of the order of the FSMA, the Bid will be reopened at the Increased Bid Price as determined in accordance with section 3 of this Supplement.

4.1 Scope of the Reopening

On the date of this Prospectus, the Bidder owns 177,147,299 shares (or 80.51%) in the Target. The Target, which is considered to be a person affiliated with the Bidder, owns 25,807,878 treasury shares (or 11.73%). Saverco, which is also considered to be a person affiliated with the Bidder, owns 24,400 shares (or 0.01%) in the Target.

On the date of this Prospectus, the Bidder and the persons affiliated with the Bidder (i.e. Saverco and the Target) thus jointly own 202,979,577 shares (or 92.25%) in the Target.

The Reopening relates to the remaining 17,045,136 shares (or 7.75%) in the Target which are not already held by the Bidder or persons affiliated with the Bidder. The scope of the Reopening comprises all Shares, both the Belgian Shares and the U.S. Shares. In parallel with the Reopening, the Bidder will launch the New U.S. Tender Offer in respect of all Shares held by U.S. Holders.

4.2 Acceptance Period of the Reopening

The acceptance period of the Reopening commences on 23 October 2024 and closes on 21 November 2024 at 4 p.m. (Belgian time) (the “**Acceptance Period of the Reopening**”).

To comply with the applicable federal securities law of the U.S. (including the Rule 14e-1 of the Exchange Act) in relation to the New U.S. Tender Offer which will run concurrently with the reopening of the Bid, the Acceptance Period of the Reopening may not be shorter than 20 U.S. Business Days. If the Bidder makes a material change to the New U.S. Tender Offer, the Bidder may be required under applicable federal securities law of the U.S. to extend the New U.S. Tender Offer. In such case, the Bidder intends to also extend the Acceptance Period of the Reopening so that both bids expire on the same date.

5.1 The indicative timetable set out in section 7.1.5 of the Prospectus is complemented as follows:

Indicative timetable

Event	(Anticipated) date
Order of the FSMA to reopen	7 October 2024
Approval of the Supplement by the FSMA	22 October 2024
Publication of the Supplement	23 October 2024
Opening of the Acceptance Period of the Reopening	23 October 2024
Recommended deadline for instruction to reposition Shares	14 November 2024
Closing of the Acceptance Period of the Reopening	21 November 2024
Announcement of the results of the Acceptance Period of the Reopening	25 November 2024
Settlement date of the Reopening	27 November 2024

If any of the dates included in the timetable is changed, the Shareholders will be notified of such change(s) via a press release which will also be made available on the following websites: www.cmb.be/mandatorybid and www.kbc.be/euronav2024.

5 Other aspects

5.1 Note to U.S. Holders

In parallel with the Reopening, a bid in cash in accordance with the federal securities laws of the United States of America is made by the Bidder to the U.S. Holders for all Shares in their possession at the Increased Bid Price (the “**New U.S. Tender Offer**”). The New U.S. Tender Offer will be made in accordance with the U.S. offer to purchase and related letter of transmittal that are a part of the Tender Offer Statement on Schedule TO that will be filed with the SEC in connection with the New U.S. Tender Offer, including all annexes thereto (the “**Schedule TO**”).

No offer to acquire securities has been made, or will be made, directly or indirectly, in or into, or by the use of mails or any means of instrumentality of interstate or foreign commerce or any facilities of a national securities exchange of, the United States or any other country in which such offer may not be made other than (i) in accordance with the requirements of Regulations 14D and 14E under the Exchange Act or the securities laws of such other country, as the case may be or (ii) pursuant to an available exemption from such requirements. NEITHER THE PROSPECTUS, THIS SUPPLEMENT NOR THE SCHEDULE TO HAS BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION, NOR HAS THE SEC OR ANY STATE SECURITIES COMMISSION PASSED UPON THE FAIRNESS OR MERITS OF THE PROSPECTUS, THIS SUPPLEMENT OR THE SCHEDULE TO OR UPON THE ACCURACY

OR ADEQUACY OF THE INFORMATION CONTAINED IN THE PROSPECTUS, THIS SUPPLEMENT OR THE SCHEDULE TO. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL AND A CRIMINAL OFFENSE.

Shareholders that are U.S. Holders who wish to participate in the New U.S. Tender Offer, are urged to read the tender offer statement on Schedule TO (including the offer to purchase, related letter of transmittal and certain other offer documents) that will be filed with the SEC by CMB and the related solicitation/recommendation statement on Schedule 14D-9 that will be filed with the SEC by CMB.TECH relating to the New U.S. Tender Offer because such documents will contain important information that U.S. Holders should consider before making any decision with respect to the New U.S. Tender Offer. U.S. Holders may obtain a free copy of these documents after they have been filed with the SEC, and other documents filed by CMB and CMB.TECH with the SEC, at the SEC's website at www.sec.gov, or by contacting Georgeson LLC, the information agent for the New U.S. Tender Offer via telephone by calling +1 (888) 815-4069 for U.S. Holders or via +1 (781) 896-6948 for shareholders outside the US, or via email to CMB.TECH@georgeson.com.

5.2 Acceptance forms

Shareholders may tender their Belgian Shares (as the case may be after repositioning in accordance with section 7.9.1 of the Prospectus and section 5.4 of the Supplement) in the reopened Bid by duly completing, signing and submitting the applicable acceptance form for the reopening of the Bid (the "**Acceptance Form of the Reopening**") in accordance with the instructions set out in the form no later than at 4 p.m. (Belgian time) on the last day of the Acceptance Period of the Reopening, or such earlier deadline as may be set by the relevant Shareholder's financial intermediary or custodian. The Acceptance Form of the Reopening is attached as Annex 1 to this Supplement.

Acceptance of the reopened Bid may be made free of charge (i) for dematerialized shares, by submitting the relevant Acceptance Form of the Reopening to the Centralizing Agent, together with any other document required according to the instructions set out in the Acceptance Form of the Reopening, or (ii) for registered Shares, by submitting the relevant Acceptance Form of the Reopening at the registered office of the Target (De Gerlachekaai 20, 2000 Antwerp) for the attention of Maxime Van der Weehe, or by e-mail to legal.corporate@cmb.tech, together with any other document required according to the instructions set out in the Acceptance Form of the Reopening, duly completed and signed. Shareholders who register their acceptance with a financial intermediary must inform themselves of any additional fees that may be charged by such parties and are responsible for the payment of such additional fees. All financial intermediaries must, where applicable, comply with the procedures described in the Prospectus, this Supplement and the Acceptance Form of the Reopening. In particular, such financial intermediaries are responsible for collecting all information requested in the Acceptance Form of the Reopening and submitting this information with the Centralizing Agent within the deadline(s) set out in the Prospectus and this Supplement.

5.3 Dematerialized Shares and registered Shares

Shareholders who hold Shares in dematerialized form and who wish to tender their Shares in the reopened Bid, should instruct the financial intermediary where such dematerialized Shares are held to (i) if applicable, have the tendered Shares repositioned in accordance with section 7.9.1 of the Prospectus and section 5.4 of this Supplement and (ii) transfer the tendered Shares directly from their securities account to (the Centralizing Agent on behalf of) the Bidder and to provide the Centralizing Agent with all information requested in the Acceptance Form of the Reopening.

Shareholders who hold registered Shares will receive a letter from the Target (including a copy of the relevant page of the share register) indicating the procedure to be followed by Shareholders to (i) if applicable, have their Shares repositioned in accordance with section 7.9.1 of the Prospectus and section 5.4 of this Supplement and (ii) tender their registered Shares in the reopened Bid, as well as the information they are required to provide to the Bidder.

Shareholders holding both registered Shares and dematerialized Shares must complete two separate Acceptance Forms of the Reopening: (i) a form for the registered Shares to be submitted to the Target and (ii) a form for the dematerialized Shares to be submitted to the financial intermediary where such dematerialized Shares are held.

5.4 Repositioning

Shareholders holding U.S. Shares who wish to tender their Shares into the reopened Bid are required to reposition such U.S. Shares to the Belgian Share Register before being able to submit the applicable Acceptance Form of the Reopening in accordance with section 7.9.2 of the Prospectus and this section 5.4 of the Supplement. To allow time for (i) a repositioning instruction to be processed and (ii) an Acceptance Form of the Reopening to be submitted prior to the closing of the Acceptance Period of the Reopening, it is recommended that a repositioning instruction be submitted no later than five business days prior to the last day of the Acceptance Period of the Reopening, or such earlier deadline as may be set by the relevant Shareholder's financial intermediary or custodian.

Shareholders holding U.S. Shares who wish to tender their Shares into the reopened Bid are therefore urged to promptly contact their financial intermediary or custodian, who should in turn contact Computershare (the U.S. transfer agent of the Target) to ensure that such U.S. Shares are repositioned into Belgian Shares prior to the closing of the Acceptance Period of the Reopening. Shareholders should inquire with their financial intermediary or custodian for any fees that may be charged by such parties for repositioning and are responsible for paying such fees. For further information on the repositioning process, Shareholders should consult the guidance instructions on the Target's website (cmb.tech).

5.5 Withdrawal of acceptance

In accordance with Article 25, 1° *juncto* Article 57 of the Takeover Decree, Shareholders who have accepted the reopened Bid, may at any time during the Acceptance Period of the Reopening withdraw their acceptance.

To validly withdraw an acceptance of the reopened Bid, written notice must be given directly to the financial intermediary to whom the Shareholder has submitted its Acceptance Form of the Reopening, indicating the number of Shares for which acceptance is being withdrawn. Shareholders holding registered Shares shall be informed by the Target on the procedure to be followed to withdraw their acceptance. In the event the Shareholder notifies its withdrawal to a financial intermediary who is not the Centralizing Agent, such financial intermediary is obliged and responsible to timely notify such withdrawal to the Centralizing Agent. Such notification must be made to the Centralizing Agent at the latest on 21 November 2024 by 4 p.m. (Belgian time).

The right of Shareholders to withdraw their acceptance in application of Article 25, 1° *juncto* Article 57 of the Takeover Decree only accrues to Shareholders who have accepted the Bid in the framework of the Reopening and during the Acceptance Period of the Reopening. (Former) shareholders who validly tendered their Shares during the Initial Acceptance Period and whose Shares have thus already been transferred to the Bidder, can therefore, for the avoidance of doubt, no longer withdraw their acceptance as far as these Shares are concerned.

5.6 Recent developments

The following documents that were previously published by CMB.TECH and are available on its website (cmb.tech) are included by reference in this Supplement in accordance with Article 13, §3 of the Takeover Law. The information so incorporated by reference forms an integral part of this Supplement, provided that any reference in any document so incorporated by reference shall, for the purposes of this Supplement, be deemed to be modified or superseded whenever any provision of this Supplement modifies or supersedes any such reference (whether expressly, by implication or otherwise). Any statement so modified forms part of this Supplement only as modified or superseded. Those parts of the documents not incorporated by reference in this Supplement are either not relevant to the Shareholders or are dealt with elsewhere in this Supplement.

Date	Description	Relevant pages
20 March 2024	Euronav announces dividend proposal and further fleet optimisation and growth	
22 March 2024	Share Buyback	
26 March 2024	Disclosure regarding a transparency notification	
29 March 2024	Share Buyback	
4 April 2024	Disclosure regarding a transparency notification	
4 April 2024	Euronav announces final year results 2023	
8 April 2024	Fourworld files another request	
8 April 2024	Share Buyback	
11 April 2024	Annual report 2023	p. 20-23; 28-32; 128-154
11 April 2024	Euronav publishes its annual report and submits Form 20-F for the year ended 31 December 2023	
15 April 2024	Share Buyback	
16 April 2024	Euronav Annual General Meeting of 16 May 2024	
16 April 2024	Euronav and Anglo-Eastern join forces	
30 April 2024	Euronav to announce Q1 2024 results on Wednesday 8 May 2024	
8 May 2024	Euronav announces first quarter 2024 results	
14 May 2024	Annual General Meeting of 16 May 2024 – Clarification as to the tax treatment of the proposed distribution	
16 May 2024	Euronav General Shareholders Meeting results	
31 May 2024	Euronav – Special General Meeting & Extraordinary General Meeting of 2 July 2024	
2 July 2024	Euronav Special & Extraordinary Shareholder meeting results	
3 July 2024	Distribution to shareholders – payment details	
25 July 2024	Euronav announces Q2 2024 results on Thursday 8 August 2024	
8 August 2024	Euronav announces Q2 2024 results - transformation in full swing	
8 September 2024	Belgium market court ruling update	

Date	Description	Relevant pages
17 September 2024	Euronav changes name to CMB.TECH on 1 October	
26 September 2024	Euronav sells two Suezmaxes	
26 September 2024	Advice Suezmaxes independent Supervisory Board members	
9 October 2024	Reopening of the mandatory public takeover bid on CMB.TECH	

5.7 Financial information

The following recent financial information was previously published by CMB.TECH and is available on its website (cmb.tech) and is included by reference in this Supplement in accordance with Article 13, §3 of the Takeover Law. The information so incorporated by reference forms an integral part of this Supplement, provided that any reference in any document so incorporated by reference shall, for the purposes of this Supplement, be deemed to be modified or superseded whenever any provision of this Supplement modifies or supersedes any such reference (whether expressly, by implication or otherwise). Any statement so modified forms part of this Supplement only as modified or superseded. Those parts of the documents not incorporated by reference in this Supplement are either not relevant to the Shareholders or are dealt with elsewhere in this Supplement.

Date	Description	Relevant pages
11 April 2024	Financial report 2023	p. 2-102
9 August 2024	Financial half year report 2024	p. 2-53

5.8 Supplement to the Response Memorandum

A copy of the English version of the Supplement to the Response Memorandum is attached to this Supplement as Annex 2. The Dutch version was approved by the Target's supervisory board on 21 October 2024 and approved by the FSMA on 22 October 2024. A copy of the Dutch version and of the French version of the Supplement to the Response Memorandum is respectively attached to the Dutch version and the French version of the Supplement.

The approval by the FSMA does not imply an assessment of the merits or the quality of the Bid.

Annex 1: Acceptance Form of the Reopening

Acceptance form of the Reopening for registered shares

Capitalized terms used but not expressly defined in this Acceptance Form of the Reopening have the meaning attributed thereto in the Prospectus and the Supplement.

HOLDERS OF U.S. SHARES, BE ADVISED:

Shareholders holding U.S. Shares (i.e. Shares formatted for trading on NYSE) who wish to tender their Shares into the reopened Bid are urged to promptly contact their financial intermediary or custodian, who should in turn contact Computershare (the Target's U.S. transfer agent) to ensure that such U.S. Shares are repositioned into Belgian Shares prior to submitting this Acceptance Form of the Reopening. For further information on the repositioning process, please refer to section 7.9.1 of the Prospectus, section 5.4 of the Supplement and the guidance instructions on the Target's website (cmb.tech).

This Acceptance Form of the Reopening must be drawn up in two originals: one for the Shareholder and one which the Shareholder must timely deliver to the Target for the attention of Maxime Van der Wee, with a copy per e-mail to: legal.corporate@cmb.tech.

ACCEPTANCE FORM FOR REGISTERED SHARES

Acceptance form for the Reopening of the mandatory public takeover bid in cash by CMB NV on all Shares issued by CMB.TECH NV that are not already owned by CMB NV or persons affiliated with it

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

residing at / with registered address at (*full address*): _____

hereby declare, after having had the opportunity to review the Prospectus including the Supplement dated 22 October 2024, that:

- (i) I accept the terms and conditions of the reopened Bid as described in the Prospectus and the Supplement;
- (ii) I agree to transfer the Belgian Shares which are identified in this Acceptance Form of the Reopening and of which I have full ownership as reflected in the Belgian Share Register, to the Bidder in accordance with the terms of the Prospectus and the Supplement, at an Increased Bid Price in cash of USD 12.66 per Share (i.e. USD 18.95 (as increased) reduced by distributions totaling USD 6.29 per Share);
- (iii) I acknowledge that all declarations, warranties and obligations deemed to be made or entered into by me in relation to the transfer of my Belgian Shares, are included in this Acceptance Form of the Reopening;
- (iv) I hereby request to transfer the Belgian Shares which are identified in this Acceptance Form of the Reopening to the Bidder and therefore hereby grant a power of attorney to each director of the Target and of the Bidder as well as to Maxime Van der Wee, Emma De Jonge and Wendy De Mesmaecker, acting individually and with right of substitution, to register and to sign

the transfer of these Shares to the Bidder in the Belgian Share Register on my behalf, and to take all other useful actions in relation hereto.

Shares		
<i>Number</i>	<i>Form</i>	<i>Annexes</i>
_____	Registered Belgian Shares	Proof of registration of these shares in the Belgian Share Register.

I hereby request that on the settlement date of the Reopening, an equivalent amount of the Increased Bid Price in euros calculated using the WM/Reuters spot exchange rate for euros per U.S. dollar at 5:00 p.m. (Belgian time) on the date of the announcement of the results of the Reopening, for the transfer of the Belgian Shares which are identified in this Acceptance Form of the Reopening, is credited to my bank account:

<i>Name of the Bank:</i>	
<i>IBAN:</i>	
<i>BIC/SWIFT:</i>	

I acknowledge and confirm that:

- (i) I am either (a) not a U.S. Holder, or (b) a U.S. Holder who has received and read the new Schedule TO and other documents relating to the New U.S. Tender Offer and wishes to participate in the reopened Bid and not in the New U.S. Tender Offer;
- (ii) all shares which are identified in this Acceptance Form of the Reopening are Belgian Shares registered in the Belgian Share Register; any U.S. Shares should be repositioned into Belgian Shares prior to submitting this Acceptance Form of the Reopening;
- (iii) in order to be valid, this Acceptance Form of the Reopening must be submitted in accordance with the acceptance procedure described in the Prospectus, at the latest on the last day of the Acceptance Period of the Reopening before 4 p.m. (Belgian time);
- (iv) (a) if the Shares are owned by two or more persons, the Acceptance Form of the Reopening must be executed by all of these persons jointly, (b) if the Shares are encumbered with usufruct, the Acceptance Form of the Reopening must be executed by the usufructuary and the bare owner jointly, (c) if the Shares have been pledged, the Acceptance Form of the Reopening must be executed by the pledgor and the pledgee jointly, whereby the pledgee is deemed to irrevocably and unconditionally waive the pledge and release the Shares, and (d) if the Shares are encumbered in any other manner or are subject to any other claim, security or interest, the Acceptance Form of the Reopening must be executed by the owner and all of these beneficiaries jointly, whereby such beneficiaries are deemed to irrevocably and unconditionally waive any and all such claim, security or interest;
- (v) I am the owner of the Shares; I have the requisite power and capacity to accept the reopened Bid; the tendered Shares are free from any encumbrance, claim, security or interest;
- (vi) the Bidder shall bear the tax on stock exchange transactions; and

- (vii) there is no charge to me for accepting the reopened Bid as this Acceptance Form of the Reopening is deposited directly with the Target.

I also declare that I have received all information necessary to be able to make an informed decision on the reopened Bid, that I am aware of the risks it entails and that I have inquired about the taxes I could owe in the framework of the transfer of my Shares to the Bidder, and which, if need be, I shall bear in full, with the exception of the tax on stock exchange transactions which will be borne by the Bidder.

SIGNATURE OF SHAREHOLDER

Done in two originals at (*place*) _____

On (*date*) _____

The Shareholder

(*signature*)

(*Name and surname or company name, name, surname and title*)

Acceptance Form of the Reopening for dematerialized shares

Capitalized terms used but not expressly defined in this Acceptance Form of the Reopening have the meaning attributed thereto in the Prospectus and the Supplement.

HOLDERS OF U.S. SHARES, BE ADVISED:

Shareholders holding U.S. Shares (i.e. Shares formatted for trading on NYSE) who wish to tender their Shares into the reopened Bid are urged to promptly contact their financial intermediary or custodian, who should in turn contact Computershare (the Target's U.S. transfer agent) to ensure that such U.S. Shares are repositioned into Belgian Shares prior to submitting this Acceptance Form of the Reopening. For further information on the repositioning process, please refer to section 7.9.1 of the Prospectus, section 5.4 of the Supplement and the guidance instructions on the Target's website (cmb.tech).

This Acceptance Form of the Reopening must be drawn up in two originals: one for the Shareholder and one which the Shareholder must timely deliver either (i) to the financial institution registering the tenders of dematerialized Belgian Shares¹, or (ii) directly with the Centralizing Agent.

ACCEPTANCE FORM FOR DEMATERIALIZED SHARES

Acceptance form for the Reopening of the mandatory public takeover bid in cash by CMB NV on all Shares issued by CMB.TECH NV that are not already owned by CMB NV or persons affiliated with it

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

residing at / with registered address at (*full address*): _____

hereby declare, after having had the opportunity to review the Prospectus including the Supplement dated 22 October 2024, that:

- (i) I accept the terms and conditions of the reopened Bid as described in the Prospectus and the Supplement;
- (ii) I agree to transfer the dematerialized Belgian Shares which are identified in this Acceptance Form of the Reopening and of which I have full ownership, to the Bidder in accordance with the terms of the Prospectus and the Supplement, at an Increased Bid Price in cash of USD 12.66 per Share (i.e. USD 18.95 (as increased) reduced by distributions totaling USD 6.29 per Share);
- (iii) I acknowledge that all declarations, warranties and obligations deemed to be made or entered into by me in relation to the transfer of my Belgian Shares, are included in this Acceptance Form of the Reopening;
- (iv) I hereby authorize the immediate transfer of the dematerialized Belgian Shares which are identified in this Acceptance Form of the Reopening from my securities account to the Centralizing Agent in favor of the Bidder.

¹ If the Shareholder holds its Belgian Shares in dematerialized form with a financial institution other than the Centralizing Agent, it should (i) submit its Acceptance Form of the Reopening for dematerialized shares to the financial institution where the Belgian Shares are located and (ii) inform about any additional deadlines or procedures that may be imposed by such financial institution.

Shares		
<i>Number</i>	<i>Form</i>	<i>Annexes</i>
_____	Dematerialized Belgian Shares	These Belgian Shares are available on my securities account, the details of which are as follows: Name of the bank: _____ Securities-account n°: _____

I hereby request that on the relevant settlement date of the Reopening, an equivalent amount of the Increased Bid Price in euros calculated using the WM/Reuters spot exchange rate for euros per U.S. dollar at 5:00 p.m. (Belgian time) on the date of the announcement of the results of the Acceptance Period of the Reopening, for the transfer of the Belgian Shares which are identified in this Acceptance Form is credited to my bank account:

<i>Name of the Bank:</i>	
<i>IBAN:</i>	
<i>BIC/SWIFT:</i>	

I acknowledge and confirm that:

- (i) I am either (a) not a U.S. Holder, or (b) a U.S. Holder who has received and read the new Schedule TO and other documents relating to the New U.S. Tender Offer and wishes to participate in the reopened Bid and not in the New U.S. Tender Offer;
- (ii) all shares which are identified in this Acceptance Form of the Reopening are Belgian Shares registered in the Belgian Share Register and settled through Euroclear; any U.S. Shares should be repositioned into Belgian Shares prior to submitting this Acceptance Form of the Reopening;
- (iii) in order to be valid, this Acceptance Form of the Reopening must be submitted in accordance with the acceptance procedure described in the Prospectus, at the latest on the last day of the Acceptance Period of the Reopening before 4 p.m. (Belgian time);
- (iv) (a) if the Shares are owned by two or more persons, the Acceptance Form of the Reopening must be executed by all of these persons jointly, (b) if the Shares are encumbered with usufruct, the Acceptance Form of the Reopening must be executed by the usufructuary and the bare owner jointly, (c) if the Shares have been pledged, the Acceptance Form of the Reopening must be executed by the pledgor and the pledgee jointly, whereby the pledgee is deemed to irrevocably and unconditionally waive the pledge and release the Shares, and (d) if the Shares are encumbered in any other manner or are subject to any other claim, security or interest, the Acceptance Form of the Reopening must be executed by the owner and all of these beneficiaries jointly, whereby such beneficiaries are deemed to irrevocably and unconditionally waive any and all such claim, security or interest;
- (v) I am the owner of the Shares; I have the requisite power and capacity to accept the reopened Bid; the tendered Shares are free from any encumbrance, claim, security or interest;
- (vi) the Bidder shall bear the tax on stock exchange transactions; and
- (vii) there is no charge to me for accepting the reopened Bid as this Acceptance Form of the Reopening is deposited directly with the Centralizing Agent; if I register my acceptance with a

financial intermediary that is not the Centralizing Agent, I should inform about any additional fees that may be charged by such financial intermediary and I am responsible for the payment of such additional fees.

I also declare that I have received all information necessary to be able to make an informed decision on the reopened Bid, that I am aware of the risks it entails and that I have inquired about the taxes I could owe in the framework of the transfer of my Shares to the Bidder, and which, if need be, I shall bear in full, with the exception of the tax on stock exchange transactions which will be borne by the Bidder.

SIGNATURE OF SHAREHOLDER

Done in two originals at (*place*) _____

On (*date*) _____

The Shareholder

(*signature*)

(*Name and surname or company name, name, surname and title*)

Annex 2: Supplement to the Response Memorandum

MANDATORY PUBLIC TAKEOVER BID IN CASH

by

CMB NV

(or the “Bidder”)

**FOR ALL SHARES NOT ALREADY OWNED BY THE BIDDER OR PERSONS AFFILIATED
WITH THE BIDDER ISSUED BY**

CMB.TECH NV



De Gerlachekaai 20, 2000 Antwerp

RLE Antwerp (division Antwerp) 0860.402.767

(“CMB.TECH NV” or the “Company”)

**SUPPLEMENT TO THE RESPONSE MEMORANDUM
OF THE SUPERVISORY BOARD**

22 October 2024

This Supplement to the Response Memorandum relating to the mandatory takeover bid in cash by CMB NV on CMB.TECH NV has been published in the official Dutch version and has been approved in that Dutch version by the FSMA. The Company has verified and is responsible for the consistency between this English and/or the French version on the one hand and the Dutch version on the other hand. In case of differences between the Dutch and the English and/or French versions, the Dutch version will prevail.

This Supplement to the Response Memorandum is included in Appendix 2 of the Supplement to the Prospectus. The Supplement to the Prospectus (including the Supplement to the Response Memorandum as an appendix) is available free of charge at the following websites: www.cmb.be/mandatorybid and www.kbc.be/euronav2024.

1 Introduction

1.1 Definitions

Unless otherwise provided in this Supplement to the Response Memorandum, the words and expressions capitalized in this Supplement to the Response Memorandum shall have the same meaning as those given to them in the Prospectus and the Supplement to the Prospectus.

For the record, it is noted that the name of the Company was changed from “Euronav” to “CMB.TECH” as of 1 October 2024. The trading symbol under which the shares of the Company are listed on the regulated market of Euronext Brussels and on the NYSE was changed as of 15 July 2024 from “EURN” to “CMBT”.

1.2 Background

On 7 October 2024, the FSMA ordered the Bidder, in light of the Market Court ruling of 6 September 2024, to increase the reference price for determining the Original Bid Price by USD 0.52 per share, from USD 18.43 per Share to USD 18.95 per Share and to reopen the Bid.

Taking into account the gross amounts of all distributions made between the Announcement Date and the settlement date of the Reopening – i.e., distributions of the following amounts: USD 0.57, with payment date on 20 December 2023; USD 4.57, with payment date on 31 May 2024; and USD 1.15, with payment date on 18 July 2024 – the Increased Bid Price is reduced by USD 6.29. This results, as of the date of this Supplement to the Response Memorandum, in an amount of USD 12.66 per Share in the context of the Reopening.

1.3 Responsible persons

The Company, represented by its Supervisory Board, is responsible for the information contained in this Supplement to the Response Memorandum.

The Company, represented by its Supervisory Board, declares that, to its knowledge, the information contained in this Supplement to the Response Memorandum is consistent with the facts and omits no information that, if it were included, would alter the scope of this Supplement to the Response Memorandum.

1.4 Approval of the Supplement to the Response Memorandum

The Bidder provided the Company with the final draft of the supplement to the prospectus (the “**Supplement to the Prospectus**”).

This supplement to the response memorandum (the “**Supplement to the Response Memorandum**”) was unanimously approved by the Supervisory Board on 21 October 2024.

This Supplement to the Response Memorandum has been approved by the FSMA on 22 October 2024. This approval does not imply any assessment or judgment on the merits and the quality of the reopened Bid.

2 Overall assessment of the Reopening and of the opportunity to accept the reopened Bid

The Supervisory Board notes the following elements since the adoption of the Response Memorandum on 13 February 2024:

- (i) **Most recent closing price:** The closing price of the Company's share is USD 16.21 (on the NYSE) and EUR 14.79 (on the regulated market of Euronext Brussels) as of 21 October 2024, being the most recent trading day before the approval of the Supplement to the Response Memorandum, which is therefore higher than the Increased Bid Price of USD 12.66.

The Increased Bid Price in the framework of the reopened Bid is, as of the date of this Supplement to the Response Memorandum, lower than the price against which Shareholders can sell their shares on the regulated market of Euronext Brussels or on the NYSE. As long as this remains the case, Shareholders can, in principle, dispose of their shares under better conditions on the market.

- (ii) **Implementation of new strategy:** The new strategy to make CMB.TECH the reference platform for sustainable shipping, and to diversify and decarbonise its fleet, has been fully implemented by the Company. In the meantime, Shareholders have been able to obtain a picture and expectations regarding the new strategy.

Considering these elements and the passage of time since the adoption of the Response Memorandum on 13 February 2024, the Supervisory Board considers it to be advisable to adjust its assessment of the opportunity to accept the reopened Bid and to issue a Supplement to the Response Memorandum on this point.

In view of the foregoing, the Supervisory Board has unanimously resolved to recommend the Shareholders to remain invested in the Company and to not tender their Shares in the reopened Bid.