

- FOR TRANSLATION PURPOSES ONLY -

X-FAB Silicon Foundries SE

European limited liability company that has made a public call on savings

Transportstraat 1, 3980 Tessenderlo (Belgium)

Register Legal Persons Antwerp, division of Hasselt 0882.390.885
(the “company”)

Minutes of the general meeting of shareholders

held on Thursday April 25th, 2019

at Sheraton Hotel, Brussels National Airport, 1930 Zaventem, Belgium

The meeting is opened at 14h00 CET under the chairmanship of Mr. Roland Duchâtelet, director, in the absence of Mr. Dato Sri Ahmad Tarmizi Bin Sulaiman, Chairman of the Board of Directors.

Language

The Chairman notes that, in accordance with the Law, Dutch is the official language of the meeting. Since some members of the Board of Directors don't speak Dutch, Mr. Roland Duchâtelet will provide the necessary explanatory notes in English. He invites the persons who do not speak Dutch to express themselves in English.

Bureau

In accordance with Article 37 of the Articles of Association is appointed as secretary of the meeting:

- Mr. Manuel VANGOITSENHOVEN, who works in the Company as Legal Counsel.

Is appointed as recorder of the votes:

- Ms. Alba MORGANTI, who is CFO of the Company.

The other present Directors complete the Bureau, being:

- SENSINNOVAT BVBA (represented by Mr. Rudi DE WINTER);
- Mr. Thomas Hans-Jürgen STRAUB;
- AURORE NV (represented by Ms. Christine JULIAM);
- Ms. Christel VERSCHAEREN;
- Ms. Estelle IACONA; and
- Ms. Ling QI.

Verifications by the Bureau – Attendance list

The Chairman reports to the meeting about the verifications and conclusions made by the Bureau during and after the fulfillment of the registration formalities by the participants, in view of the composition of the meeting:

I. The convocation to this General Meeting has been published as follows:

- ✓ by means of an announcement published in:
 - the Belgian Official Journal on 26 March 2019;
 - De Tijd on 26 March 2019;
- ✓ by means of media that may reasonably be relied upon for the effective dissemination of information to the public throughout the European Economic Area and that is accessible fast and on a non-discriminatory basis, i.e. by publication on the website of the Company as well as via a message to all persons subscribed to the “X-FAB’s investor news”;
- ✓ by means of a publication of the convening notice on the platform (i.e. STORI) of the competent authority, being the FSMA;
- ✓ by means of notifications sent on 26 March 2019 by registered mail to the holders of registered shares as mentioned in Article 533 of the Belgian Companies Code and by e-mail to the Directors and the Statutory Auditor of the Company.

II. The convocation mentioned sub I, as well as all other information mentioned in Article 533bis, §2, of the Belgian Companies Code, has been made available for the shareholders on the website of the Company www.xfab.com without interruption as of 26 March 2019 until today. This information will remain available on the website for a period of five (5) years as of today.

III. The Company hasn’t received any notices from shareholders holding alone or together at least 10% of the share capital of the Company who wished to make use of their right to have items added to the agenda or to file resolution proposals in relation to items already on or to be added to the agenda in accordance with Article 923 of the Belgian Companies Code. Consequently the agenda as included in the convocation mentioned sub I remained unchanged.

IV. The Bureau has concluded and informs the Meeting:

- ✓ that all shareholders mentioned on the attendance list have timely complied with the provisions of Article 536, §2 of the Belgian Companies Code and the Articles of Association in order to be admitted to the Meeting;
- ✓ that all proxies that have been presented comply with the provisions of Article 547bis, §§1 and 2 of the Belgian Companies Code and have been timely received by the Company. None of the proxy holders appointed in the proxies has a capacity as mentioned in Article 547bis, §4 of the Belgian Companies Code that could cause a potential conflict of interest between an appointed proxy holder and the shareholder that he represents, except for Mr. DUCHÂTELET Roland, Ms. MORGANTI Alba and Mr. VANGOITSENHOVEN Manuel, aforementioned, who declare to have a position in the Company respectively as directors, manager with leading responsibility and legal counsel, as mentioned before after their name, and who declare having received specific voting instructions for each and every item on the agenda;
- ✓ that the Company does not give the shareholders the opportunity to participate in the Meeting by means of an electronic communication tool made available by the Company as mentioned in Article 538bis of the Belgian Companies Code, nor allow to vote at distance prior to the Meeting by letter or electronically by means of a form made available by the Company as described in Article 550 of the Belgian Companies Code.

The accuracy of these facts is examined by the Meeting and acknowledged as being correct. Therefore all shareholders mentioned on the attendance list, including all proxy holders appointed in the submitted proxies, are admitted to the Meeting to participate in the deliberation and voting over the items on the agenda of the Meeting.

Subsequently the Meeting approves the attendance list as determined by the Bureau in its entirety as well as all attached private proxies that have been presented to the Bureau, and also approves the proxy holders appointed in these proxies. To the extent necessary each and every potential nullity in the proxies submitted to the Bureau, in form or for any other reason, is explicitly waived. These approvals are provided with unanimity.

From the attendance list it appears that 73 shareholders are present or represented with a total of 107.197.819 shares.

V. The share capital of the Company amounts to six hundred fifty-seven million, four hundred fifty-six thousand, eight hundred fifty euro and sixty-eight cents (€ 657,456,850.68), represented by one hundred thirty million seven hundred eighty-one thousand six hundred sixty-nine (130,781,669) shares without nominal value mentioned.

VI. All the shares of the Company are voting shares and each share is entitled to one (1) vote, except one hundred forty-nine thousand seven hundred forty-eight (149,748) shares that have been acquired by "X-FAB Semiconductor Foundries GmbH", a private company under German law, registered at the districts court of Jena with the number (HRB) 111661, with registered office at D-99097 Erfurt, Haarbergstrasse 67, which is a direct controlled subsidiary of the Company, and which shares to date are still held in possession by its directly controlled subsidiary, and because of which their voting rights are currently suspended.

VII. No bonds, warrants or certificates have been issued.

VIII. As of the publication of the convening notice until April 19th, 2019, the company received written questions of one shareholder according to Article 540, last paragraph, of the Belgian Companies Code. The Chairman requests whether participants have questions related to any of the agenda items. The directors process these written and oral questions.

IX. The convening formalities were therefore complied with according to the abovementioned applicable legal provisions.

The Meeting confirms with unanimity this explanation by the Chairman and proceeds with the discussion of the agenda.

The Chairman explains the general policy of the Company and the group in a global context.

Thereupon the Chairman gives the floor to Mr. Rudi De Winter, representative of SENSINNOVAT BVBA, managing director, who draws attention to a few key points of the annual report of the Board of Directors on the financial year 2018.

X. Said Meeting was convened to deliberate and to decide upon the following:

AGENDA AND RESOLUTION PROPOSALS AS MENTIONED IN THE CONVENING NOTICE REFERRED TO SUB I:

1. Statutory annual report of the board of directors and the report of the statutory auditor regarding the statutory annual accounts for the financial year ended on December 31st, 2018.

The Chairman records that the Meeting abandons to have the annual report of the Board of Directors and the audit report of the Statutory Auditor read. Except for the remuneration report, these reports do not require a decision.

2. Communication of the consolidated annual accounts for the financial year ending on December 31st, 2018.

These consolidated annual accounts and reports do not need to be approved by the shareholders.

3. Approval of the statutory annual accounts for the financial year ended on December 31st, 2018 and allocation of the financial result.

Resolution: Subsequent to the examination of the statutory annual report and the report of the statutory auditor and to the discussion of the statutory annual accounts and the consolidated annual accounts for the financial year ended on December 31st, 2018, the statutory annual accounts for the financial year ended on December 31st, 2018 are approved.

The ordinary result amounts to EUR 68,888,377. Including the result carried forward from the financial year ending on December 31st, 2017, the total result to be appropriated for the financial year ending on December 31st, 2018, amounts to EUR 74,821,756. It is approved that this result be allocated as determined in the annual accounts closed on December 31st, 2018, as follows:

- *Result to be carried forward: EUR 71,377,337*
- *Addition to legal reserves: EUR 3,444,419*

Number of shares with a valid vote:	130.631.921
Number of valid votes cast:	107.197.819
Number of votes for:	107.167.014
Number of votes against:	0
Number of abstentions:	30.805

4. Approval of the remuneration report.

The Chairman clarifies to the Meeting the remuneration report, which is part of the corporate governance statement in the annual report of the Board of Directors.

Resolution: The shareholders' meeting approves the remuneration report regarding the financial year ended on December 31st, 2018.

Number of shares with a valid vote:	130.631.921
Number of valid votes cast:	107.197.819
Number of votes for:	98.266.087
Number of votes against:	8.674.768
Number of abstentions:	256.964

5. Discharge from liability to the directors.

Resolution: The directors and their permanent representatives are discharged from liability for their mandate executed during the financial year ended on December 31st, 2018.

Number of shares with a valid vote:	130.631.921
Number of valid votes cast:	107.197.819
Number of votes for:	107.167.014
Number of votes against:	0
Number of abstentions:	30.805

6. Discharge from liability to the statutory auditor.

Resolution: *The statutory auditor is discharged from liability for its mandate executed during the financial year ended on December 31st, 2018.*

Number of shares with a valid vote:	130.631.921
Number of valid votes cast:	107.197.819
Number of votes for:	107.167.014
Number of votes against:	0
Number of abstentions:	30.805

7. Appointment of independent director and determination of the remuneration.

Resolution: *The shareholders' meeting decides to proceed with the appointment of Vlinvlin BVBA (under establishment), permanently represented by Ms. Ling Qi as independent director, in accordance with Article 526ter BCC and provision 4 of the Corporate Governance Code, for a period of four years, with effect as from today and ending immediately after the annual shareholders' meeting deciding on the annual accounts for the financial year ending on December 31st, 2022.*

The director will receive a fixed annual gross remuneration of EUR 15,000 for this mandate, an additional annual gross remuneration of EUR 5,000 for each membership in a board committee as well as a reimbursement of reasonable costs to attend the board and/or committee meetings.

Explanatory note: *Based on the advice of the Nomination and Remuneration Committee, the board of directors decided on 25 October 2018 to propose Ms. Ling Qi for appointment. Vlinvlin BVBA and Ms. Ling Qi satisfy the functional, family and financial criteria of independence as provided by Article 526ter BCC. Moreover, the board of directors is of the opinion that they do not have any relationship with any company that could compromise their independence.*

Ms. Ling Qi has more than 20 years of international business management experience in China. After winning a provincial English language competition from a field of one thousand entrants, she organized international trade fairs and trade missions for the city government of Shenyang and was the personal translator of the Mayor of Shenyang. She left politics to host a weekly TV program with news and interviews of foreign expats in China. In 1996, her media career continued as vice president and international marketing and sales director of the animation film company OHY. In 2000, Ms. Ling Qi married Belgian director Wouter Dierickx and founded Sophie Animation Ltd. Currently, Ms. Ling Qi is CEO of two mid-size multimedia and animation film companies. Alongside the media business, Ms. Ling Qi has been a consultant for foreign invested companies in China and a Belgian private bank. She holds a degree in international trade and English from the University of Liaoning and obtained a certificate in Dutch from UFSIA Antwerpen.

Number of shares with a valid vote:	130.631.921
Number of valid votes cast:	107.197.819
Number of votes for:	107.197.819
Number of votes against:	0
Number of abstentions:	0

It is explicitly confirmed and recorded that for all the above mentioned decisions each proxy holder has voted according to the voting instructions of the shareholder that appointed him. The Company will keep a joint register of the voting instructions on behalf of all proxy holders and will keep such register at its registered office in view of the compliance with the information duty towards the shareholders according to Article 547bis, §3, of the Belgian Companies Code.

Closing of the Meeting

There being no other items on the agenda, this annual meeting is closed by the Chairman at 15h31.

After reading, the members of the Bureau and the shareholders who request to do so, sign the minutes.