

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”)

Convening of the annual shareholders’ meeting

The board of directors of X-FAB Silicon Foundries SE is honored to invite its shareholders to attend the annual shareholders’ meeting (the “Meeting”) that will be held on Thursday April 30th, 2020 at 14h00 CET at the registered office of the company at Transportstraat 1, 3980 Tessenderlo, Belgium. **Shareholders are however strongly encouraged to attend the meeting virtually via the internet at www.xfab.com/about-x-fab/investors/shareholders-meeting.** X-FAB believes in shareholder participation and is proud to offer this new way of attending the Meeting through the use of electronic means. X-FAB used its best efforts to prepare this innovation but cannot exclude that shareholders experience issues that are common to any innovative application. Shareholders that wish to attend the Meeting virtually are also asked to provide their votes by mail before the Meeting.

AGENDA ANNUAL SHAREHOLDERS’ MEETING

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, 2019.

Comments by the board of directors: Pursuant to Articles 95-96 of the Belgian Companies Code (BCC) (Articles 3:5 and 3:6 of the new Belgian Code on Companies and Associations (BCCA)) the directors have drafted an annual report in which they account for their management. Pursuant to Articles 143-144 BCC (Articles 3:74 and 3:75 BCCA) the statutory auditor has drafted a detailed report. These reports do not need to be approved by the shareholders.

2. Communication of the consolidated annual accounts for the financial year ending on December 31st, 2019.

Comments by the board of directors: This item relates to the submission of the consolidated annual accounts of the company. Pursuant to Article 119 BCC (Article 3:32 BCCA) the directors have drafted a report on these annual accounts; the statutory auditor has drafted a detailed report pursuant to Article 148 BCC (Article 3:80 BCCA). 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, 2019 and allocation of the financial result.

Proposed 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, 2019, the statutory annual accounts for the financial year ended on December 31st, 2019 are approved.

The ordinary result amounts to EUR 65,838,162. Including the result carried forward from the financial year ending on December 31st, 2018, the total result to be appropriated for the financial year ending on December 31st, 2019, amounts to EUR 137,215,499. It is approved that this result be allocated as determined in the annual accounts closed on December 31st, 2019, as follows:

- Result to be carried forward: EUR 133,923,591
- Addition to legal reserves: EUR 3,291,908

4. Approval of the remuneration report.

Proposed resolution: *The shareholders' meeting approves the remuneration report regarding the financial year ended on December 31st, 2019.*

5. Approval of the remuneration policy

Proposed resolution: *The shareholders' meeting approves the remuneration policy drawn up in accordance with the provisions of the bill of parliament 0553/001 filed on October 4, 2019 in the Chamber and implementing the Second Shareholders rights Directive (SRD II), the BCCA and the Belgian Corporate Governance Code 2020 (Code 2020).*

6. Discharge from liability to the directors.

Proposed resolution: *The directors and their permanent representatives are discharged from liability for their mandate executed during the financial year ended on December 31st, 2019.*

7. Discharge from liability to the statutory auditor.

Proposed resolution: *The statutory auditor is discharged from liability for its mandate executed during the financial year ended on December 31st, 2019.*

8. Re-appointment of the statutory auditor and determination of their remuneration.

Proposed resolution: *Following the proposal by the board of directors, in line with the recommendation and preference made by the audit committee in application of Article 16, §2 and §5 of the Regulation No 537/2014, the general meeting decides to appoint the firm KPMG Bedrijfsrevisoren CVBA, with registered address at Luchthaven Brussel Nationaal 1K 1930 Zaventem, as statutory auditor of the company for a period of three financial years, of which the first financial year is 2020, and ending immediately after the annual general meeting of shareholders of 2023 with regard to financial year 2022. Mr. Herwig Carmans, registered auditor, is appointed as permanent representative of the statutory auditor. The statutory auditor's annual fee amounts to EUR 90,100 (plus VAT, out-of-pocket expenses and the IRE/IBR fee) and is subject to annual adjustment based on the consumer price index or as agreed between the parties.*

FORMALITIES

I. CONDITIONS OF ADMISSION

1. Registration

The company has to be able to determine whether on **April 16th, 2020** at 24h00 (CET) (“**Registration Date**”), a shareholder was in the possession of the number of shares in respect of which it indicates that it wishes to attend the Meeting:

- by registration in the company’s register of registered shares, or
- by registration in the accounts of a certified account holder or relevant settlement institution for dematerialized shares.

2. Confirmation of attendance

The shareholders whose shares are registered at the Registration Date have to notify the company no later than **April 24th, 2020** at 17h00 (“**Notification Date**”) that they wish to attend the Meeting and whether they want to do so **in person or virtually**, as follows:

- the owners of registered shares must complete the attendance form attached to their individual convocation and must provide this form to the company no later than the Notification Date;
- owners of dematerialized shares: the recognized account holder, or settlement institution issues a certificate to the shareholder indicating the total number of shares registered in its name in its account on the Registration Date, with which the shareholder wants to participate to the Meeting.

Owners of dematerialized shares are asked to instruct their financial institution to directly inform BNP Paribas Fortis SA/NV, (via email: generalassembly@bnpparibasfortis.com) by the Notification Date about their wish to participate (themselves or via a proxy holder) to the Meeting and the number of shares they wish to represent.

Only persons who are shareholder of the company on the Registration Date and who have confirmed their attendance no later than the Notification Date are entitled to attend, speak and vote at the Meeting.

II. VIRTUAL MEETING ATTENDANCE

Details on how to attend the meeting virtually will be provided on the website of the company (see section V).

If a shareholder wishes to attend the Meeting virtually, the company can request additional information such as a valid email address, securities account and mobile phone number for authentication purposes.

Shareholders attending the Meeting virtually **are asked to provide their votes by mail before the Meeting** as there will be no functionality to vote electronically during the Meeting.

III. THE RIGHT TO ADD ITEMS TO THE AGENDA AND TO FILE RESOLUTION PROPOSALS

Shareholders who alone or together with other shareholders hold at least 10% of the share capital of the company have the right to put additional items on the agenda of the Meeting and to table draft resolutions in relation to items that have been or are to be included in the agenda. Shareholders wishing to exercise this right, will have to deliver a notification to the company according to section V below no later than **48 hours** after acknowledgment of the convocation by receipt of the registered letter or through the publication in the media. After receipt of such written notifications the company will publish a revised agenda no later than **April 22th, 2020**. More information is available on the website of the company (see section V).

IV. THE RIGHT TO ASK QUESTIONS

Each shareholder has the right to ask questions to the directors and/or the auditor prior to or during the Meeting. Written questions must be delivered by notification according to section V

below by no later than **April 24th, 2020** at 17h00 (CET). More information is available on the website of the company (see section V).

V. POWER OF ATTORNEY / VOTING BY MAIL

Each shareholder can give a written power of attorney to be represented at the Meeting or can vote by mail. A shareholder can only appoint one person as its representative. The shareholders who wish to be represented or vote by mail, are requested to use the dedicated forms available at the website of the company (see section V) or upon written request from Ms. Uta Steinbrecher (uta.steinbrecher@xfab.com). The originally signed power of attorney or votes by mail must reach the company by mail at the address mentioned in section V below by no later than **April 24th, 2020** at 17h00 (CET). The forms may also be provided, within the same timing, by fax or e-mail provided that they are signed using a qualified electronic signature in accordance with Belgian law. The shareholders are requested to follow the instructions mentioned on the forms to be validly represented at the Meeting or to have their votes by mail taken into account. Every appointment of a holder of a power of attorney has to occur according to the applicable Belgian law, in particular with regard to conflicts of interests and the keeping of a register.

VI. NOTIFICATION AND INFORMATION

In order to be admitted to the Meeting, shareholders and proxy holders must be able to prove their identity by means of a valid ID card or passport.

Representatives of legal entities must provide recent copies of documents establishing their identity and their powers to represent such entities.

All notifications to the company in the framework of this convocation have to be addressed to:

X-FAB Silicon Foundries SE
Attn. Mr. Manuel Vangoitsenhoven
c/o Transportstraat 1
3980 Tessenderlo
Belgium
Fax: +32 1367 0770
E-mail: manuel.vangoitsenhoven@xfab.com

Shareholders can, upon presentation of their security or of a certificate issued by a recognized account holder or a settlement institution certifying the number of dematerialized shares recorded in the name of the shareholder, obtain at the abovementioned address on business days and during normal office hours as from the date of publication of this convening notice, free of charge, copies of the documents and reports that relate to the Meeting. These documents and reports are also available on the company's website (<https://www.xfab.com/about-x-fab/investors/shareholders-meeting>).

The board of directors