

DECLARATION OF RESIGNATION

From: Matexi Wallonie NV (after merger with Matexi Namur-Hainaut NV and name change) and Matexi NV
To: the Bondholders (as defined in the Conditions)

30 June 2020

Dear Madam, Dear Sir,

Matexi NV - EUR 50,000,000 3.75 % Bonds due 22 June 2023
Subordinated Guarantee Declaration dated 20 June 2016

We refer to the Subordinated Guarantee Declaration dated 20 June 2016 (the **Subordinated Guarantee Declaration**). This is a Declaration of Resignation pursuant to Clause 9.1 of the Subordinated Guarantee Declaration. Terms defined in the Subordinated Guarantee Declaration have the same meaning in this Declaration of Resignation.


In accordance with sub-clause 9.1 (*Resignation of a Guarantor*) of the Subordinated Guarantee Declaration, we notify the Bondholders that Matexi Namur-Hainaut NV has resigned as Guarantor under the Guarantee Declaration with effect from 26 June 2020 following its legal merger (*fusie door overneming*) with Matexi Brabant Wallon NV as remaining entity, whose name was changed subsequently to "Matexi Wallonie NV". All remaining assets have been absorbed by Matexi Wallonie NV (formerly Matexi Brabant Wallon NV), also a Guarantor under the Subordinated Guarantee Declaration.

We confirm that (i) Matexi Namur-Hainaut NV is no longer a guarantor under any Financing Agreements; (ii) the Guarantors Coverage Requirement is and remains satisfied, (iii) there is no Event of Default outstanding under the Conditions and (iv) to the best of the Issuer's knowledge, no event exists that with the passage of time or the giving of notice will or is likely to become an Event of Default.

We further confirm, in accordance with sub-clause 9.1(d) of the Subordinated Guarantee Declaration, that the aggregate principal amount of debt outstanding under the Financing Agreements is higher than EUR 50,000,000.

This Declaration of Resignation and all non-contractual obligations resulting from or related to this Declaration of Resignation are governed by, and shall be interpreted in accordance with, Belgian law. The courts of Brussels (Belgium) shall have exclusive jurisdiction to settle any dispute in connection with this Declaration of Resignation, including any dispute relating to non-contractual obligations arising out or in connection with this Declaration of Resignation.

Matexi NV




Gaëtan Hannecart
Permanent representative of
VAUBAN NV, managing director

Matexi Wallonie NV (after the merger with Matexi Namur-Hainaut NV and its name change)



Philip Goris
Permanent representative of
PG Consulting CommV, director



Ivan Van de Maele
Permanent representative of
De Blauwhoeve BV, director