

## GENERAL MEETING PICANOL NV

The general meeting of Picanol NV for the financial year 2016 was held today. Out of a total of 17,700,000 shares, 15,788,524 shares (89.20%) were present or represented at the meeting. The general meeting approved the annual accounts, the annual report and the proposed appropriation of the result. The general meeting also granted discharge to the members of the board of directors and the statutory auditor for the exercise of their mandate during the financial year that ended on December 31, 2016. Following a proposal by the board of directors, the general meeting approved a gross dividend of 0.10 euros per share. The dividend (coupon no. 8) will be payable with effect from May 4, 2017 (ex-date: May 2, 2017 – record date: May 3, 2017).

Furthermore, upon the recommendation of the board of directors, the decision was made by the general meeting to appoint Mrs. Chantal De Vrieze as non-executive independent director for a period of four years (i.e. until the end of the general meeting of 2021). Also upon the recommendation of the board of directors, the general meeting decided to change the remuneration of the chairman of the board of directors. In addition to the fixed fee of 60,000 euros per year, the chairman of the board of directors will receive a fee equivalent to that of the other directors, i.e. a fixed fee of 15,000 euros per year and meeting attendance fees amounting to 2,000 euros per meeting.

The presentation and minutes of the general meeting can be consulted on the website of the Picanol Group ([www.picanolgroup.com](http://www.picanolgroup.com)).

### FINANCIAL CALENDAR

Payment of the dividend	May 4, 2017
Publication of half-year results H1 2017	August 23, 2017 (before market opening)
Publication of 2017 annual results	February 28, 2018 (before market opening)
Annual general meeting	April 18, 2018

### ***About the Picanol Group***

*The Picanol Group is an international, customer-oriented group specialized in the development, production and sale of weaving machines (division Weaving Machines), engineered casting solutions and custom-made controllers (division Industries). In 2016, the Picanol Group realized a consolidated turnover of 639.78 million euros. The Picanol Group employs more than 2,100 employees worldwide and is listed on Euronext Brussels (PIC). Since 2013, the Picanol Group has also had a reference interest in the Tessenderlo Group (Euronext: TESB).*

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This press release is also available on the Picanol Group's corporate website: [www.picanolgroup.com](http://www.picanolgroup.com)