



Dear Sir or Madam,

SEC Proposal to amend quarterly disclosure of equity holding on Form 13F

Euronav NV, is a \$1.7bn crude tanker company listed on both NYSE (since September 2015) and on Euronext in Brussels, Belgium. Our dual listing on two stock exchanges and in particular our listing in the US has been a critical development for our business. Euronav is the largest quoted crude tanker company in the world and gaining access to US capital markets will continue to be a key requirement for our future development.

We are therefore alarmed and disappointed with the SEC proposal to amend quarterly disclosure of equity holdings on Form 13F and specifically to increasing the disclosure threshold from \$100 million to \$3.5 billion. Whilst we appreciate the SEC's efforts to mitigate administrative costs for institutional investment managers Euronav strongly believe that the reduced transparency resulting from this proposal could be harmful to public companies and investors.

The proposal would prevent investors from accessing data for an additional \$2.3 trillion worth of assets managed by 4,500 investment managers, and limit issuers' transparency into their constituents and asset bases. 13Fs also serve as a critical tool to enhance benchmarking, shareholder engagement and other activities that could be impeded if the SEC proposal were adopted.

Small-cap issuers like Euronav could be particularly susceptible to a decrease in ownership transparency. Nasdaq estimates that managers in the \$100 million to \$3.5 billion range of reported assets currently allocate 10% of assets to small and micro-cap companies, equating to 30% of the assets invested in those companies.

The board of Euronav therefore strongly urges you to reconsider this amendment which will have a outsized and detrimental impact on companies such as Euronav.

Yours Sincerely

Hugo DE STOOP

CEO

Carl E. STEEN

Chairman