

40				1	EUR	
NAT.	Date of the deposition	No. 0435.604.729	pp.	E.	D.	C 1

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE DEPOSITED
IN ACCORDANCE WITH THE COMPANIES CODE**

IDENTIFICATION

NAME: **MELEXIS NV**

Legal form: **PLC**

Address: **ROZENDAALSTRAAT**

Nr.: **12**

Postal Code: **8900**

Gemeente: **Ieper**

Country: **Belgium**

Register of Legal Persons (RLP) - Office of the commercial court at: **Gent, Division Ieper**

Internet address : ¹

Company number: **0435.604.729**

DATE **30/04/2012** of the deposition of the partnership deed OR of the most recent document mentioning the date of publication of the partnership deed and the act changing the articles of association.

ANNUAL ACCOUNTS **IN EURO (2 decimals)** ²

ANNUAL ACCOUNTS approved by by the General Meeting of **20/04/2017**

concerning the financial year covering the period from **01/01/2016** till **31/12/2016**

Previous period from **01/01/2015** till **31/12/2015**

The amounts of the previous financial year are / ~~are not~~ ³ identical to those which have been previously published.

Total number of pages deposited: **76** Number of the pages of the standard form not deposited for not being of service: 6.1, 6.2.1, 6.2.2, 6.2.4, 6.2.5, 6.3.4, 6.3.5, 6.5.2, 6.7.2, 6.8, 6.12, 6.14, 6.17, 9

Signature
(name and position)
FRANCOISE CHOMBAR

Signature
(name and position)

¹ Optional statement.

² If necessary, adjust the unit and currency in which the amounts are expressed

³ Delete where appropriate.

**LIST OF DIRECTORS, MANAGERS AND AUDITORS
AND DECLARATION ABOUT SUPPLEMENTARY
AUDITING OR ADJUSTMENT MISSION**

LIST OF DIRECTORS, MANAGERS AND AUDITORS

COMPLETE LIST WITH name, first name, profession, residence-address (address, number, postal code, municipality) and position with the enterprise

Duchatelet Roland

E. Van Steenbergelaan 52, 2100 Deurne (Antwerpen), Belgium

Title : President of the board of directors

Mandate : 22/04/2014- 20/04/2018

Chombar Françoise

Boektlaan 14, 3550 Heusden-Zolder, Belgium

Title : Delegated director

Mandate : 22/04/2014- 20/04/2018

De Winter Rudi

Boektlaan 14, 3550 Heusden-Zolder, Belgium

Title : Director

Mandate : 22/04/2014- 06/03/2017

Baba Shiro

185-0003 Kokubunji, Tokura 4-19- 17 Tokyo, Japan

Title : Director

Mandate : 22/04/2013- 20/04/2017

Procexcel PLLC 0845.762.695

Kerseleerveld 10, 2820 Bonheiden, Belgium

Title : Director

Mandate : 22/04/2013- 20/04/2017

Represented by:

1. Claes Jenny

Kerseleerveld 10 , 2820 Bonheiden, Belgium

Baelmans Martine

Marie Popelinlaan 1, 3001 Heverlee, Belgium

Title : Director

Mandate : 22/04/2014- 20/04/2018

BDO Bedrijfsrevisoren Burg Ven CALL 0431.088.289

Da Vincilaan 9, box E6, 1930 Zaventem, Belgium

Title : Auditor, Membership number : B00023

Mandate : 20/04/2016- 20/04/2019

Represented by:

1. Catry Veerle

Guldensporenpark 100 , 9820 Merelbeke, Belgium

DECLARATION ABOUT SUPPLEMENTARY AUDITING OR ADJUSTMENT MISSION

The managing board declares that the assignment neither regarding auditing nor adjusting has been given to a person who was not authorised by law pursuant to art. 34 and 37 of the Law of 22nd April 1999 concerning the auditing and tax professions.

Have the annual accounts been audited or adjusted by an external accountant or auditor who is not an statutory auditor ? ~~Yes~~ / No

If YES, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:

- A. Bookkeeping of the undertaking **,
- B. Preparing the annual accounts **,
- C. Auditing the annual accounts and/or
- D. Adjusting the annual accounts.

If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Name, first name, profession, residence-address	Number of membership	Nature of the engagement (A, B, C and/or D)

* Delete where appropriate.

** Optional disclosure.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Previous period
ASSETS				
FORMATION EXPENSES	6.1	20		
FIXED ASSETS		21/28	<u>688.034.659,23</u>	<u>686.410.877,86</u>
Intangible fixed assets	6.2	21	686.937,59	844.429,10
Tangible fixed assets	6.3	22/27	32.003.275,46	30.283.303,14
Land and buildings		22	12.024.131,85	12.258.020,07
Plant, machinery and equipment		23	18.714.548,58	16.690.556,85
Furniture and vehicles		24	959.261,92	894.148,79
Leasing and other rights		25		
Other tangible fixed assets		26		
Tangible assets under construction and advance payments made		27	305.333,11	440.577,43
Financial fixed assets	6.4 / 6.5.1	28	655.344.446,18	655.283.145,62
Affiliated enterprises	6.15	280/1	655.277.803,19	655.252.803,19
Participating interests		280	655.277.803,19	655.252.803,19
Amounts receivable		281		
Other enterprises linked by participating interests	6.15	282/3	6.100,00	6.100,00
Participating interests		282	6.100,00	6.100,00
Amounts receivable		283		
Other financial assets		284/8	60.542,99	24.242,43
Shares		284		
Amounts receivable and cash guarantees		285/8	60.542,99	24.242,43

	Notes	Codes	Period	Previous period
CURRENT ASSETS		29/58	<u>2.487.234,60</u>	<u>2.277.919,20</u>
Amounts receivable after more than one year		29	3.000,00	3.000,00
Trade debtors		290		
Other amounts receivable		291	3.000,00	3.000,00
Stocks and contracts in progress		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	381.503,71	294.855,97
Trade debtors		40	1.197,74	29.080,84
Other amounts receivable		41	380.305,97	265.775,13
Current investments	6.5.1 / 6.6	50/53	271.376,43	271.376,43
Own shares		50	21.376,43	21.376,43
Other investments and deposits		51/53	250.000,00	250.000,00
Cash at bank and in hand		54/58	267.597,10	161.452,65
Deferred charges and accrued income	6.6	490/1	1.563.757,36	1.547.234,15
TOTAL ASSETS		20/58	690.521.893,83	688.688.797,06

	Notes	Codes	Period	Previous period
EQUITY AND LIABILITIES				
EQUITY		10/15	286.453.726,99	361.630.002,48
Capital	6.7.1	10	564.814,10	564.814,10
Issued capital		100	564.814,10	564.814,10
Uncalled capital ⁴		101		
Share premium account		11		
Revaluation surpluses		12		
Reserves		13	87.892,13	84.322,13
Legal reserve		130	56.519,70	56.519,70
Reserves not available		131	31.372,43	27.802,43
In respect of own shares held		1310	31.372,43	27.802,43
Others		1311		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)(+)/(-)		14	285.427.940,31	360.584.944,16
Investment grants		15	373.080,45	395.922,09
Advance to associates on the sharing out of the assets ⁵		19		
PROVISIONS AND DEFERRED TAXES		16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxation		161		
Major repairs and maintenance		162		
Environmental liabilities		163		
Other risks and costs	6.8	164/5		
Deferred taxes		168		

⁴ Amount to be deducted from the issued capital.

⁵ Amount to be deducted from the other components of equity.

	Notes	Codes	Period	Previous period
AMOUNTS PAYABLE		17/49	404.068.166,84	327.058.794,58
Amounts payable after more than one year	6.9	17		
Financial debts		170/4		
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advances received on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	402.567.137,16	325.501.644,22
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	1.862.636,79	2.096.172,18
Suppliers		440/4	1.862.636,79	2.096.172,18
Bills of exchange payable		441		
Advances received on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	4.189.278,66	2.081.869,15
Taxes		450/3	2.236.883,59	5.995,94
Remuneration and social security		454/9	1.952.395,07	2.075.873,21
Other amounts payable		47/48	396.515.221,71	321.323.602,89
Accrued charges and deferred income	6.9	492/3	1.501.029,68	1.557.150,36
TOTAL LIABILITIES		10/49	690.521.893,83	688.688.797,06

INCOME STATEMENT

	Notes	Codes	Period	Previous period
Operating income and charges		70/76A	47.147.253,33	44.174.273,45
Turnover	6.10	70	46.343.790,19	43.340.957,10
Increase (decrease) in stocks of finished goods, work and contracts in progress		71		
Own construction capitalised		72		
Other operating income	6.10	74	803.463,14	833.316,35
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	34.995.401,91	31.937.740,23
Raw materials, consumables		60		
Purchases		600/8		
Decrease (increase) in stocks		609		
Services and other goods		61	14.417.406,10	13.109.961,90
Remuneration, social security costs and pensions ..	6.10	62	13.468.662,66	12.019.394,13
Depreciation of and amounts written off formation expenses, intangible and tangible fixed assets		630	6.975.228,42	6.709.438,09
Increase, Decrease in amounts written off stocks contracts in progress and trade debtors: Appropriations (write-backs)		631/4		
Provisions for risks and charges - Appropriations (uses and write-backs)	6.10	635/8		
Other operating charges	6.10	640/8	134.104,73	98.946,11
Operation charges carried to assets as restructuring costs		649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss)		9901	12.151.851,42	12.236.533,22

	Notes	Codes	Period	Previous period
Financial income		75/76B	48.894,87	109.780,94
Recurring financial income		75	48.894,87	109.780,94
Income from financial fixed assets		750		
Income from current assets		751	1.512,57	12.143,36
Other financial income	6.11	752/9	47.382,30	97.637,58
Non-recurring financial income	6.12	76B		
Financial charges	6.11	65/66B	4.323.469,04	4.307.708,33
Recurring financial charges		65	4.323.469,04	4.307.708,33
Debt charges		650	4.242.949,57	4.024.822,13
Amounts written down on current assets except stocks, contracts in progress and trade debtors(+)/(-)		651		
Other financial charges		652/9	80.519,47	282.886,20
Non recurring financial charges	6.12	66B		
Profit (loss) for the period before taxes(+)/(-)		9903	7.877.277,25	8.038.605,83
Transfer from postponed taxes		780		
Transfer to postponed taxes		680		
Income taxes(+)/(-)	6.12	67/77	2.234.281,10	5.628,17
Income taxes		670/3	2.234.281,10	5.657,88
Adjustment of income taxes and write-back of tax provisions		77		29,71
Profit (loss) for the period(+)/(-)		9904	5.642.996,15	8.032.977,66
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (loss) for the period available for appropriation(+)/(-)		9905	5.642.996,15	8.032.977,66

APPROPRIATION ACCOUNT

	Codes	Boekjaar	Vorig boekjaar
Profit (loss) to be appropriated(+)/(-)	9906	366.227.940,31	437.344.944,16
Gain (loss) to be appropriated(+)/(-)	(9905)	5.642.996,15	8.032.977,66
Profit (loss) to be carried forward(+)/(-)	14P	360.584.944,16	429.311.966,50
Transfers from capital and reserves	791/2		
from capital and share premium account	791		
from reserves	792		
Transfers to capital and reserves	691/2	3.570,00	3.391,50
to capital and share premium account	691		
to the legal reserve	6920		
to other reserves	6921	3.570,00	3.391,50
Profit (loss) to be carried forward(+)/(-)	(14)	285.427.940,31	360.584.944,16
Owner's contribution in respect of losses	794		
Profit to be distributed	694/7	80.796.430,00	76.756.608,50
Dividends	694	80.796.430,00	76.756.608,50
Director's or managers' entitlements	695		
Workers	696		
Other beneficiaries	697		

	Codes	Period	Previous period
CONCESSIONS, PATENTS, LICENCES, KNOWHOW, BRANDS AND SIMILAR RIGHTS			
Acquisition value at the end of the period	8052P	xxxxxxxxxxxxxxx	3.505.529,37
Movements during the period			
Acquisitions, including produced fixed assets	8022	72.172,05	
Sales and disposals	8032		
Transfers from one heading to another(+)/(-)	8042		
Acquisition value at the end of the period	8052	3.577.701,42	
Depreciation and amounts written down at the end of the period	8122P	xxxxxxxxxxxxxxx	2.661.100,27
Movements during the period			
Recorded	8072	229.663,56	
Written back	8082		
Acquisitions from third parties	8092		
Cancelled owing to sales and disposals	8102		
Transfers from one heading to another(+)/(-)	8112		
Depreciation and amounts written down at the end of the period	8122	2.890.763,83	
NET BOOK VALUE AT THE END OF THE PERIOD	211	<u>686.937,59</u>	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Previous period
LAND AND BUILDINGS			
Acquisition value at the end of the period	8191P	xxxxxxxxxxxxxxx	16.314.260,28
Movements during the period			
Acquisitions, including produced fixed assets	8161	555.742,27	
Sales and disposals	8171		
Transfers from one heading to another(+)/(-)	8181		
Acquisition value at the end of the period	8191	16.870.002,55	
Revaluation surpluses at the end of the period	8251P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8211		
Acquisitions from third parties	8221		
Cancelled	8231		
Transfers from one heading to another(+)/(-)	8241		
Revaluation surpluses at the end of the period	8251		
Depreciation and amounts written down at the end of the period	8321P	xxxxxxxxxxxxxxx	4.056.240,21
Movements during the period			
Recorded	8271	789.630,49	
Written back	8281		
Acquisitions from third parties	8291		
Cancelled owing to sales and disposals	8301		
Transfers from one heading to another(+)/(-)	8311		
Depreciation and amounts written down at the end of the period	8321	4.845.870,70	
NET BOOK VALUE AT THE END OF THE PERIOD	(22)	12.024.131,85	

	Codes	Period	Previous period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	xxxxxxxxxxxxxxxx	73.608.264,29
Movements during the period			
Acquisitions, including produced fixed assets	8162	7.056.896,81	
Sales and disposals	8172	572.086,08	
Transfers from one heading to another(+)/(-)	8182	807.959,27	
Acquisition value at the end of the period	8192	80.901.034,29	
Revaluation surpluses at the end of the period	8252P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transfers from one heading to another(+)/(-)	8242		
Revaluation surpluses at the end of the period	8252		
Depreciation and amounts written down at the end of the period	8322P	xxxxxxxxxxxxxxxx	56.917.707,44
Movements during the period			
Recorded	8272	5.574.913,36	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302	306.135,09	
Transfers from one heading to another(+)/(-)	8312		
Depreciation and amounts written down at the end of the period	8322	62.186.485,71	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	<u>18.714.548,58</u>	

	Codes	Period	Previous period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	xxxxxxxxxxxxxxxx	3.097.726,56
Movements during the period			
Acquisitions, including produced fixed assets	8163	446.134,25	
Sales and disposals	8173	47.619,00	
Transfers from one heading to another(+)/(-)	8183		
Acquisition value at the end of the period	8193	3.496.241,81	
Revaluation surpluses at the end of the period	8253P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transfers from one heading to another(+)/(-)	8243		
Revaluation surpluses at the end of the period	8253		
Depreciation and amounts written down at the end of the period	8323P	xxxxxxxxxxxxxxxx	2.203.577,77
Movements during the period			
Recorded	8273	381.021,01	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303	47.618,89	
Transfers from one heading to another(+)/(-)	8313		
Depreciation and amounts written down at the end of the period	8323	2.536.979,89	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	<u>959.261,92</u>	

	Codes	Period	Previous period
ASSETS UNDER CONSTRUCTION AND ADVANCED PAYMENTS			
Acquisition value at the end of the period	8196P	xxxxxxxxxxxxxxxx	440.577,43
Movements during the period			
Acquisitions, including produced fixed assets	8166	672.714,95	
Sales and disposals	8176		
Transfers from one heading to another(+)/(-)	8186	-807.959,27	
Acquisition value at the end of the period	8196	305.333,11	
Revaluation surpluses at the end of the period	8256P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8216		
Acquisitions from third parties	8226		
Cancelled	8236		
Transfers from one heading to another(+)/(-)	8246		
Revaluation surpluses at the end of the period	8256		
Depreciation and amounts written down at the end of the period	8326P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8276		
Written back	8286		
Acquisitions from third parties	8296		
Cancelled owing to sales and disposals	8306		
Transfers from one heading to another(+)/(-)	8316		
Depreciation and amounts written down at the end of the period	8326		
NET BOOK VALUE AT THE END OF THE PERIOD	(27)	<u>305.333,11</u>	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Previous period
AFFILIATED ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	xxxxxxxxxxxxxxx	660.674.511,31
Movements during the period			
Acquisitions, including produced fixed assets	8361	25.000,00	
Sales and disposals	8371		
Transfers from one heading to another	8381		
Acquisition value at the end of the period	8391	660.699.511,31	
Revaluation surpluses at the end of the period	8451P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transfers from one heading to another	8441		
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	xxxxxxxxxxxxxxx	5.421.708,12
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transfers from one heading to another	8511		
Amounts written down at the end of the period	8521	5.421.708,12	
Uncalled amounts at the end of the period	8551P	xxxxxxxxxxxxxxx	
Movements during the period	8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	655.277.803,19	
AFFILIATED ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	xxxxxxxxxxxxxxx	
Movements during the period			
Additions	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	8621		
Other	8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8651		

	Codes	Period	Vorig boekjaar
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8392P	xxxxxxxxxxxxxxxx	6.100,00
Movements during the period			
Acquisitions, including produced fixed assets	8362		
Sales and disposals	8372		
Transfers from one heading to another(+)/(-)	8382		
Acquisition value at the end of the period	8392	6.100,00	
Revaluation surpluses at the end of the period	8452P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8412		
Acquisitions from third parties	8422		
Cancelled	8432		
Transfers from one heading to another(+)/(-)	8442		
Revaluation surpluses at the end of the period	8452		
Amounts written down at the end of the period	8522P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8472		
Written back	8482		
Acquisitions from third parties	8492		
Cancelled owing to sales and disposals	8502		
Transfers from one heading to another(+)/(-)	8512		
Amounts written down at the end of the period	8522		
Uncalled amounts at the end of the period	8552P	xxxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8542		
Uncalled amounts at the end of the period	8552		
NET BOOK VALUE AT THE END OF THE PERIOD	(282)	<u>6.100,00</u>	
ENTERPRISES LINKED BY A PARTICIPATING INTEREST - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	283P	<u>xxxxxxxxxxxxxxxx</u>	
Movements during the period			
Additions	8582		
Repayments	8592		
Amounts written down	8602		
Amounts written back	8612		
Exchange differences(+)/(-)	8622		
Other(+)/(-)	8632		
NET BOOK VALUE AT THE END OF THE PERIOD	(283)	<u> </u>	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8652	<u> </u>	

	Codes	Period	Previous period
OTHER ENTERPRISES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	xxxxxxxxxxxxxxxx	
Movements during the period			
Acquisitions, including produced fixed assets	8363		
Sales and disposals	8373		
Transfers from one heading to another(+)/(-)	8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transfers from one heading to another(+)/(-)	8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	xxxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transfers from one heading to another(+)/(-)	8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	xxxxxxxxxxxxxxxx	
Movements during the period(+)/(-)	8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER ENTERPRISES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	xxxxxxxxxxxxxxxx	24.242,43
Movements during the period			
Additions	8583	36.300,56	
Repayments	8593		
Amounts written down	8603		
Amounts written back	8613		
Exchange differences(+)/(-)	8623		
Other(+)/(-)	8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	60.542,99	
ACCUMULATED AMOUNTS WRITTEN OFF ON AMOUNTS RECEIVABLE AT THE END OF THE PERIOD	8653		

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

List of both enterprises in which the enterprise holds a participating interest (recorded in the headings 280 and 282 of assets) and other enterprises in which the enterprise holds rights (recorded in the headings 284 and 51/53 of assets) in the amount of at least 10% of the capital issued.

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by				Information from the most recent period for which annual accounts are available			
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%				%	(+) of (-) (in units)
Melexis Inc Trafalgar Sq 15 NH03063 Nashua United States of America	kapitaalsaandelen	100.000	100,00	0,00	31/12/2016	USD	8.755.734	455.488
Melexis GMBH Haarbergstrasse 67 99097 Erfurt Germany	kapitaalsaandelen	3	100,00	0,00	31/12/2016	EUR	68.941.668	6.330.184
Melexis Oekraïne Politechni cheskayastreet 33 Kiev Ukraine	kapitaalsaandelen	0	100,00	0,00	31/12/2016	UAH	13.966.268	-239.758
Melexis Bulgaria LTD Samokovsko Shosse 2 1138 Sofia Bulgaria	kapitaalsaandelen	15.646	100,00	0,00	31/12/2016	BGN	29.060.992	2.154.638
Melexis Nederland BV Molensteijn 60 3534PT De Meern Netherlands	kapitaalsaandelen	250.000	100,00	0,00	31/12/2016	EUR	-4.049.549	-2.841.641
Melexis Sentron Baarerstrasse 73 6300 Zug Switzerland	kapitaalaandelen	5.000	100,00	0,00	31/12/2016	CHF	706.810	-2.749
Melefin PLC Transportstraat 1 3980 Tessenderlo Belgium 0878.292.438	kapitaalsaandelen	9.999	99,99	0,00	31/12/2016	EUR	115.477.844	3.128.631
Melexis Technologies SA Chemin du Buchaux 38 2022 BEVAIX Switzerland	gewone aandelen	219.463	0,00	99,99	31/12/2016	CHF	232.110.375	565.465
Melexis Japan FC Mizonokuchi Takatsu-ku 6-2-3 Kawasaki-shi, Kanagawa Japan	kapitaalsaandelen	1.000	100,00	0,00	31/12/2016	JPY	76.560.494	16.464.508

INFORMATION RELATING TO THE SHARE IN THE CAPITAL

SHARE IN THE CAPITAL AND OTHER RIGHTS IN OTHER COMPANIES

NAME, full address of the REGISTERED OFFICE and for the enterprise governed by Belgian law, the COMPANY NUMBER	Shares held by				Information from the most recent period for which annual accounts are available			
	Nature	directly		subsidiaries	Primary financial statement	Monetary unit	Capital and reserves	Net result
		Number	%					
Melexis Electronic Technology (Shanghai) Co., Ltd Zhang Yang Rd, Huadu Maison, verdiep 19 - kamer 838 200122 Pudong, Shanghai China	kapitaals aandelen	0	100,00	0,00	31/12/2016	CNY	4.244.696	1.579.239
Melexis Technologies PLC Transportstraat 1 3980 Tessenderlo Belgium 0467.222.076	kapitaals aandelen	793.825	15,00	85,00	31/12/2016	EUR	513.173.080	58.082.352
Melexis Switzerland SA Chemin du Buchaux 32 2022 Bevaix Switzerland	gewone aandelen	219.463	100,00	0,00	31/12/2016	CHF	550.550.880	-6.582
Melexis (Malaysia) Sdn Bhd Silicon Drive 1 93350 Kuching Malaysia	gewone aandelen	4.999.999	100,00	0,00	31/12/2016	MYR	4.664.186	-439.358
Melexis Dresden GmbH Zur Wetterwarte 50 01109 Dresden Germany	gewone aandelen	25.000	100,00	0,00	31/12/2016	EUR	62.173	37.173

OTHER INVESTMENTS AND DEPOSIT, DEFFERED CHARGES AND ACCRUED INCOME (ASSETS)

	Codes	Period	Previous period
INVESTMENTS: OTHER INVESTMENTS AND DEPOSITS			
Shares and current investments other than fixed income investments ..	51		
Shares - Book value increased with the uncalled amount	8681		
Shares - Uncalled amount	8682		
Precious metals and works of art	8683		
Fixed income securities	52		
Fixed income securities issued by credit institutions	8684		
Fixed term accounts with credit institutions	53	250.000,00	250.000,00
With residual term or notice of withdrawal			
up to one month	8686		
between one month and one year	8687	250.000,00	250.000,00
over one year	8688		
Other investments not mentioned above	8689		

DEFFERED CHARGES AND ACCRUED INCOME**Allocation of heading 490/1 of assets if the amount is significant.**

	Period
Test diensten	1.230.277,07
Licenties	238.282,14
Onderhoud	32.326,40
Overige	62.871,75

STATEMENT OF CAPITAL AND SHAREHOLDING STRUCTURE**STATEMENT OF CAPITAL****Social capital**

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Previous period
100P	XXXXXXXXXXXXXXXX	564.814,10
(100)	564.814,10	

Changes during the period

Structure of the capital
 Different categories of shares

gewone aandelen zonder nominale waarde

Registered shares
 Shares dematerialized

Codes	Amounts	Number of shares
	564.814,10	40.400.000
8702	XXXXXXXXXXXXXXXX	21.990.766
8703	XXXXXXXXXXXXXXXX	18.409.234

Capital not paid

Uncalled capital
 Capital called, but not paid
 Shareholders having yet to pay up in full

Codes	Uncalled capital	Capital called, but not paid
(101)		XXXXXXXXXXXXXXXX
8712	XXXXXXXXXXXXXXXX	

OWN SHARES

Held by the company itself

Amount of capital held
 Number of shares held

Held by the subsidiaries

Amount of capital held
 Number of shares held

Commitments to issue shares

Owing to the exercise of conversion rights

Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Owing to the exercise of subscription rights

Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorized capital, not issued

Codes	Period
8721	21.376,00
8722	1.785
8731	3.796.459,00
8732	344.356
8740	
8741	
8742	
8745	
8746	
8747	
8751	

Shared issued, not representing capital

Distribution

Number of shares held

Number of voting rights attached thereto

Allocation by shareholder

Number of shares held by the company itself

Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

STATEMENT OF AMOUNTS PAYABLE, ACCRUED CHARGES AND DEFERRED INCOME
BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL PERIOD TO MATURITY OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL TERM
Current portion of amounts payable after more than one year falling due within one year

	Codes	Period
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments received on contracts in progress	8891	
Other amounts payable	8901	

Total amounts payable after more than one year, not more than one year (42)

Amounts payable after more than one year, between one and five years

Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments received on contracts in progress	8892	
Other amounts payable	8902	

Total amounts payable after more than one year, between one and five years 8912

Amounts payable after more than one year, over five years

Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments received on contracts in progress	8893	
Other amounts payable	8903	

Total amounts payable after more than one year, over five years 8913

AMOUNTS PAYABLE GUARANTEED (headings 17 and 42/48 of liabilities)

Amounts payable guaranteed by Belgian public authorities

	Codes	Period
Financial debts	8921	
Subordinated loans	8931	
Unsubordinated debentures	8941	
Leasing and other similar obligations	8951	
Credit institutions	8961	
Other loans	8971	
Trade debts	8981	
Suppliers	8991	
Bills of exchange payable	9001	
Advance payments received on contracts in progress	9011	
Remuneration and social security	9021	
Other amounts payable	9051	
Total amounts payable guaranteed by Belgian public authorities	9061	

Amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets

Financial debts	8922	
Subordinated loans	8932	
Unsubordinated debentures	8942	
Leasing and other similar obligations	8952	
Credit institutions	8962	
Other loans	8972	
Trade debts	8982	
Suppliers	8992	
Bills of exchange payable	9002	
Advance payments received on contracts in progress	9012	
Taxes, remuneration and social security	9022	
Taxes	9032	
Remuneration and social security	9042	
Other amounts payable	9052	
Total amounts payable guaranteed by real guarantees given or irrevocably promised by the enterprise on its own assets	9062	

AMOUNTS PAYABLE FOR TAXES, REMUNERATION AND SOCIAL SECURITY

Taxes (headings 450/3 and 178/9 of the liabilities)

	Codes	Period
Expired taxes payable	9072	
Non expired taxes payable	9073	2.236.883,59
Estimated taxes payable	450	
Remuneration and social security (headings 454/9 and 178/9 of the liabilities)		
Amount due to the National Office of Social Security	9076	
Other amounts payable relating to remuneration and social security	9077	1.952.395,07

ACCRUED CHARGES AND DEFERRED INCOME**Allocation of heading 492/3 of liabilities if the amount is significant**

	Period
Intresten	1.031.466,70
Managementvergoedingen	153.500,00
Transportkosten	35.000,00
HR diensten	25.450,22
IT diensten	5.000,00
Financiële diensten	64.700,00
Onroerende voorheffing	115.605,57
Onderzoek & ontwikkelingsdiensten	48.000,00
Overige	22.307,19

OPERATING RESULTS**OPERATING INCOME****Net turnover**

Broken down by categories of activity

Ontwikkeling en productie van halfgeleiders

Uitsplitsing per geografische markt

Europa

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING COSTS**Employees for whom the company has submitted a DIMONA declaration or are recorded in the general personnel register**

Total number at the closing date

Gemiddeld personeelsbestand berekend in voltijdse equivalenten

Number of actual worked hours

Personnel costs

Remuneration and direct social benefits

Employers' social security contributions

Employers' premiums for extra statutory insurances

Other personnel costs

Old-age and widows' pensions

	Codes	Period	Previous period
		46.343.790,19	43.340.957,10
		46.343.790,19	43.340.957,10
	740		
	9086	210	195
	9087	195,7	173,6
	9088	300.851	265.532
	620	9.267.482,71	8.200.437,29
	621	3.105.311,49	2.888.227,47
	622	246.972,52	314.538,77
	623	729.860,74	532.180,68
	624	119.035,20	84.009,92

	Codes	Period	Previous period
Provisions for pensions			
Additions (uses and write-back) (+)/(-)	635		
Amounts written off			
Stocks and contracts in progress			
Recorded	9110		
Written back	9111		
Trade debtors			
Recorded	9112		
Written back	9113		
Provisions for risks and charges			
Additions	9115		
Uses and write-back	9116		
Other operating charges			
Taxes related to operation	640	101.589,33	93.150,10
Other charges	641/8	32.515,40	5.796,01
Hired temporary staff and persons placed at the enterprise's disposal			
Total number at the closing date	9096		
Average number calculated as full-time equivalents	9097	22,6	21,1
Number of actual worked hours	9098	42.782	41.712
Charges to the enterprise	617	1.417.432,94	1.372.915,18

FINANCIAL RESULTS**RECURRING FINANCIAL INCOME****Other financial income**

Subsidies granted by public authorities and recorded as income for the period

Codes	Period	Previous period
9125	22.841,64	60.911,04
9126		

Interest subsidies

Allocation of other financial income

koersverschillen	24.540,66	36.726,50
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RECURRING FINANCIAL CHARGES

Depreciation of loan issue expenses	6501		
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Capitalized Interests	6503		
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Amounts written off current assets

Recorded	6510		
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Written back	6511		
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Other financial charges

Amount of the discount borne by the enterprise, as a result of negotiating amounts receivable	653		
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Provisions of a financial nature

Appropriations	6560		
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Uses and write-backs	6561		
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Allocation of other financial charges

koersverschillen	80.519,47	282.886,20
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INCOME TAXES AND OTHER TAXES**INCOME TAXES**

Income taxes on the result of the period	9134	1.285.868,32
Income taxes paid and withholding taxes due or paid	9135	1.285.868,32
Excess of income tax prepayments and withholding taxes paid recorded under assets	9136	
Estimated additional taxes	9137	
Income taxes on the result of prior periods	9138	948.412,78
Additional income taxes due or paid	9139	353.412,78
Additional income taxes estimated or provided for	9140	595.000,00

In so far as taxes of the period are materially affected by differences between the profit before taxes as stated in annual accounts and the estimated taxable profit

Octrooi-aftrek	-4.171.184,77
Verworpen uitgaven	615.633,70
Niet belastbare subsidies	-27.484,42

Codes	Period
9134	1.285.868,32
9135	1.285.868,32
9136	
9137	
9138	948.412,78
9139	353.412,78
9140	595.000,00
	-4.171.184,77
	615.633,70
	-27.484,42

Impact of non recurring results on the amount of the income taxes relating to the current period

Period

Status of deferred taxes

Deferred taxes representing assets	9141	
Accumulated tax losses deductible from future taxable profits	9142	
Other deferred taxes representing assets		
Investeringsaftrek		400.000,00
Passieve latenties	9144	
Allocation of deferred taxes representing liabilities		

Codes	Period
9141	
9142	
	400.000,00
9144	

VALUE ADDED TAXES AND OTHER TAXES BORNE BY THIRD PARTIES**Value added taxes charged**

To the enterprise (deductible)	9145	4.511.077,88	4.882.664,80
By the enterprise	9146	10.950.852,31	11.215.243,06

Amounts withheld on behalf of third party

For payroll withholding taxes	9147	1.573.492,67	1.387.065,53
For withholding taxes on investment income	9148	5.860.181,93	5.289.585,73

Codes	Period	Previous period
9145	4.511.077,88	4.882.664,80
9146	10.950.852,31	11.215.243,06
9147	1.573.492,67	1.387.065,53
9148	5.860.181,93	5.289.585,73

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
AFFILIATED ENTERPRISES			
Financial fixed assets	(280/1)	655.277.803,19	655.252.803,19
Participating interests	(280)	655.277.803,19	655.252.803,19
Subordinated amounts receivable	9271		
Other amounts receivable	9281		
Amounts receivable	9291		
Over one year	9301		
Within one year	9311		
Current investments	9321		
Shares	9331		
Amounts receivable	9341		
Amounts payable	9351	368.225.705,95	297.084.445,00
Over one year	9361		
Within one year	9371	368.225.705,95	297.084.445,00
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of affiliated enterprises	9381		
Provided or irrevocably promised by affiliated enterprises as security for debts or commitments of the enterprise	9391		
Other significant financial commitments	9401		
Financial results			
Income from financial fixed assets	9421		
Income from current assets	9431	1.496,46	2.310,83
Other financial income	9441		
Debt charges	9461	4.236.983,88	4.021.508,73
Other financial charges	9471		
Disposal of fixed assets			
Capital gains obtained	9481		
Capital losses suffered	9491		

**RELATIONSHIPS WITH AFFILIATED ENTERPRISES, ASSOCIATED ENTERPRISES AND OTHERS
ENTERPRISES LINKED BY PARTICIPATING INTERESTS**

	Codes	Period	Previous period
ASSOCIATED ENTERPRISES			
Financial fixed assets	9253		
Participating interests	9263		
Subordinated amounts receivable	9273		
Other amounts receivable	9283		
Amounts receivable	9293		
Over one year	9303		
Within one year	9313		
Amounts payable	9353		
Over one year	9363		
Within one year	9373		
Personal and real guarantees			
Provided or irrevocably promised by the enterprise as security for debts or commitments of associated enterprises	9383		
Provided or irrevocably promised by associated enterprises as security for debts or commitments of the enterprise	9393		
Other significant financial commitments	9403		
OTHER ENTERPRISES LINKED BY PARTICIPATING INTERESTS			
Financial fixed assets	9252	6.100,00	6.100,00
Participating interests	9262	6.100,00	6.100,00
Subordinated amounts receivable	9272		
Other amounts receivable	9282		
Amounts receivable	9292		
Over one year	9302		
Within one year	9312		
Amounts payable	9352		
Over one year	9362		
Within one year	9372		

**TRANSACTIONS WITH ENTERPRISES LINKED BY PARTICIPATING INTERESTS OUT OF MARKET
CONDITIONS**

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions which should be necessary to get a better understanding of the situation of the company

Null

Period

FINANCIAL RELATIONSHIPS WITH

DIRECTORS, MANAGERS, INDIVIDUALS OR BODIES CORPORATE WHO CONTROL THE ENTERPRISE WITHOUT BEING ASSOCIATED THEREWITH OR OTHER ENTERPRISES CONTROLLED BY THESE PERSONS

Amounts receivable from these persons

Conditions on amounts receivable, rate, duration, possibly reimbursed amounts, canceled amounts or renounced amounts

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Amount of direct and indirect remunerations and pensions, included in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	
9504	

AUDITORS OR PEOPLE THEY ARE LINKED TO

Auditor's fees

Fees for exceptional services or special missions executed in the company by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees for exceptional services or special missions executed in the company by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9505	48.700,00
95061	2.400,00
95062	
95063	5.800,00
95081	
95082	
95083	

Mentions related to article 133, paragraph 6 from the Companies Code

INFORMATION RELATING TO CONSOLIDATED ACCOUNTS

INFORMATION TO DISCLOSE BY EACH ENTERPRISE THAT IS SUBJECT TO COMPANY LAW ON THE CONSOLIDATED ACCOUNTS OF ENTERPRISES

The enterprise has drawn up published a consolidated annual statement of accounts and a management report*

~~The enterprise has not published a consolidated annual statement of accounts and a management report, since it is exempt for this obligation for the following reason*~~

~~The enterprise and its subsidiaries on consolidated basis exceed not more than one of limits mentioned in art. 16 of Company Law*~~

~~The enterprise only has subsidiaries which, considering the assessment of the consolidated assets, consolidated financial position or consolidated results, individual or together, are of a negligible size* (Art. 110 of Company Law)~~

~~The enterprise itself is a subsidiary of an enterprise which does prepare and publish consolidated accounts in which annual accounts of the enterprise are included*~~

If yes, justification of the compliance with all conditions for exemption set out in art. 113 par. 2 and 3 of Company Law:

Name, full address of registered office and, for an enterprise governed by Belgian Law, the V. A. T. or national number of the parent company preparing and publishing the consolidated accounts required

INFORMATION TO DISCLOSE BY THE REPORTING ENTERPRISE BEING A SUBSIDIARY OR A JOINT SUBSIDIARY

Name, full address of the registered office and, for an enterprise governed by Belgian Law, the company number of the parent company(ies) and the specification whether the parent company(ies) prepare(s) and publish(es) consolidated annual accounts in which the annual accounts of the enterprise are included**

XTRION NV

Transportstraat 1

3980 Tessenderlo, Belgium

0878.389.438

The enterprise draws up consolidated annual accounts data for the major part of the enterprise

If the parent company(ies) is (are) (an) enterprise(s) governed by foreign law disclose where the consolidated accounts can be obtained**

* Delete where no appropriate.

** Where the accounts of the enterprise are consolidated at different levels, the information should be given for the consolidated aggregate at the highest level on the one hand and the lowest level on the other hand of which the enterprise is a subsidiary and for which consolidated accounts are prepared and published.

FINANCIAL RELATIONSHIPS OF THE GROUP LED BY THE ENTERPRISE IN BELGIUM WITH AUDITORS OR WITH PEOPLE THEY ARE LINKED TO

Mentions related to article 134, paragraphs 4 and 5 from the Companies Code

Auditor's fees according to a mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in these group by the auditor

Other attestation missions

Tax consultancy

Other missions external to the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special missions executed in the group by people they are linked to

Other attestation missions

Tax consultancy

Other missions external to the audit

Codes	Period
9507	125.000,00
95071	2.400,00
95072	
95073	11.600,00
9509	
95091	
95092	
95093	

Mentions related to article 133, paragraph 6 from the Companies Code

VALUATION RULES

XX. VALUATION RULES

1. Formation expenses

The formation expenses are booked as an asset in the balance sheet at their purchase value less depreciation. Depreciation is applied under the straight line basis at 20% pro rata per annum.

2. Tangible and intangible fixed assets

The tangible fixed assets are booked as an asset in the balance sheet at their purchase value or production cost if it concerns assets under construction.

Depreciation is applied under the straight line basis at the following percentages pro rata per annum:

Land and buildings 5%

Plant, machinery and equipment 10% - 20%

Furniture and vehicles 10% - 20%

The intangible fixed assets are booked as an asset in the balance sheet at their purchase value or production cost if it concerns assets under construction. Licenses are depreciated under the straight line basis at 20% pro rata per annum.

3. Financial fixed assets

The participations are valued at the purchase value.

In the event of permanent loss or depreciation, justified by the situation, profitability and prospects of the company in which the shares are held, impairment will be applied.

4. Cash at bank and in hand

These assets are valued at their nominal value.

5. Amounts receivable after more then 1 year and amounts receivable within one year.

The amounts receivable are booked at their nominal value. The amounts receivable in foreign currency are recorded in EUR at a fixed transfer rate on the date of the transaction and valued at the latest exchange rate.

The exchange rate differences which result out of the valuation exercise are recorded in the income statement. Depreciation is applied when the realized value at the date of the financial year is less then the carrying amount.

6. Stocks

Raw materials and consumables are valued at the purchase value calculated according the FIFO method.

The work in progress and finished goods are valued at production cost which comprises of direct and indirect costs.

Depreciation is booked for unlisted items and when the realized value is less than the carrying amount.

7. Provisions for liabilities and charges

The Board of Directors, with care, sincerity and good faith decision, examines the year-end provisions to be formed in order to cover:

" major repair and maintenance works

" other risks, if necessary

8. Amounts payable after more then one year and amounts payable within one year

Amounts payable are booked at their nominal value. Amounts payable in foreign currency are recorded in EUR at a fixed transfer rate on the date of the transaction and valued at the latest exchange rate.

The exchange rate differences which result out of the valuation exercise are recorded in the income statement.

XXI. Related parties

1. Shareholders' structure and identification of major related parties

Melexis NV is the parent company of the Melexis group that includes following entities which have been consolidated:

Melexis Inc	US entity
Melexis Gmbh	German entity
Melexis Bulgaria Ltd.	Bulgarian entity
Melexis BV	Dutch entity
Melexis Ukraine	Ukraine entity
Melexis Technologies SA	Swiss entity
Melexis French branch	French branch
Sentron AG	Swiss entity
Melefin NV	Belgian entity
Melexis Technologies NV	Belgian entity
Melexis Philippine branch	Philippine branch
Melexis Japan	Japanese Entity
Melexis Hong Kong	Chinese branch
Melexis Electronic Technology Co. Ltd	Chinese entity
Melexis Switzerland SA	Swiss entity

VALUATION RULES

Melexis (Malaysia) Sdn Bhd Malaysian entity
Melexis Technologies NV (Malaysian) branch Malaysian branch
Melexis Dresden GmbH German entity

The shareholders of Melexis NV are as follows:

Xtrion NV owns 53.58% of the outstanding Melexis shares. The shares of Xtrion are controlled directly and/or indirectly by Mr. Roland Duchâtelet, Mr. Rudi De Winter and Mrs. Françoise Chombar who are all directors at Melexis NV.

Xtrion NV owns 61.43% of the outstanding shares of X-FAB Silicon Foundries SE, producer of wafers, which are the main raw materials for the Melexis products. X-FAB Silicon Foundries SE sells the majority of its products also to third parties.

Melexis, as in prior years, purchases part of its test equipment from the XPEQT Group. XPEQT Group develops, produces and sells test systems for the semiconductor industry. XPEQT Group is owned by Xtrion NV for 99.99%. One share is held by Mrs Françoise Chombar and one share is held by Mr Roland Duchâtelet.

During the year 2016 no transactions took place which can create a potential conflict.

**OTHER DOCUMENTS TO BE DEPOSITED IN ACCORDANCE
WITH THE COMPANIES CODE****MANAGEMENT REPORT**

“MELEXIS”
Public limited liability Company
Rozendaalstraat 12, 8900 Ieper (Belgium)
Register Legal Persons Ieper 0435.604.729

Annual Report concerning the financial year ended at December 31, 2016

According legal requirements, we have the honour to report to you on the economic situation of the company concerning the financial year covering the period from January 1st, 2016 till December 31st, 2016.

This Annual Report and also the Annual Accounts will be made available to you.

1. COMMENTS ON THE ANNUAL ACCOUNTS

These comments are based on the balance sheet after appropriation and are consequently valid under reservation of approval of the proposed appropriation by the ordinary general meeting.

The draft of the annual accounts has been drawn up in accordance with the provisions of the Royal Decree of 30 January, 2001 concerning the implementation of the Companies Code, and more in particular book II, title I, concerning the annual accounts of companies and in accordance with the special legal and regulatory provisions applying to the Company

The Company realized a turnover of 46.3 Mio EUR in 2016. The total turnover increased by 6.93% compared to 2015.

The operating profit in 2016 amounted to 12.2 million EURO. The operating profit remained the same compared to last year mainly as a result of the increase in turnover an increase in the operating charges. These operating charges mainly consist of sub-contracting, salary costs, depreciation expenses and other operating charges. The increase in turnover and operating charges is the result of the use of a single billing and single sourcing entity, being Melexis Technologies NV. As a result Melexis NV invoices only services and royalties to Melexis Technologies NV.

The fixed assets have increased in 2016 with 1.72 million EURO. The increased is caused by the investment in new probing and test equipment.

The increase of the participation on affiliated enterprises of 25.000 EURO is caused by the establishment of Melexis Dresden GmbH.

The increase of the debt charges is caused by the increase of interests on the current account with Melefin NV.

The increase of the other financial charges is caused by an increase of the unrealized exchange rate losses. This is caused by the increase of the rate of the USD in combination of the amount of outstanding debts in USD.

2. APPROPRIATION OF THE RESULTS

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The Board of Directors proposes to present the profit to be appropriated of 366,227,940 EUR as follows:

- dividends	80,796,430
- transfer from other reserves	0
- transfer to other reserves	3,570
- profit to be carried forward	285,427,940

3. IMPORTANT EVENTS AFTER THE CLOSING OF THE FINANCIAL YEAR

Since the closing of the financial year ending on December 31st, 2016, no special events have occurred that may significantly influence the results or the financial situation of the Company.

4. RESEARCH AND DEVELOPMENT

The research and development expenses made during the financial year by the company amount to 3.525 million EUR (mainly capital expenditures and salary expenses).

5. BRANCH OFFICES

The Company has branch offices in Paris (France), Manila (Philippines) and in Hong Kong (China).

6. INFORMATION ABOUT THE CIRCUMSTANCES THAT COULD HAVE A CONSIDERABLE IMPACT ON THE DEVELOPMENT OF THE COMPANY

We do not expect any circumstances that could have a considerable impact on the evolution of our Company.

7. RISKS AND UNCERTAINTIES RELATED TO THE COMPANY AND ITS SUBSIDIARIES

An investment in shares involves certain risks. Prior to making any investment decision, prospective purchasers of shares should consider carefully all of the information set forth in this Annual Report and, in particular, the risks described below. If any of the following risks actually occur, the Company's business, results of operations and financial condition could be materially adversely affected. Except for the historical information in this Annual Report, the discussion contains certain forward-looking statements that involve risks and uncertainties such as statements regarding the Company's plans, objectives, expectations and intentions. The cautionary statements made in this Annual Report should be read as being applicable to all forward-looking statements wherever they appear in this Annual Report.

7.1. Risks Related to the Company

7.1.1. Operating history: inability to forecast revenues accurately

The Company's business and prospects must be considered in light of the risks, uncertainties, expenses and difficulties frequently encountered by companies active in new and rapidly evolving markets, such as the semiconductor market. To address these risks and uncertainties,

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the Company must, among other things: (i) increase market share; (ii) enhance its brand; (iii) implement and execute its business and marketing strategy successfully; (iv) continue to develop and upgrade its technology; (v) respond to competitive developments; and (vi) attract, integrate, retain and motivate qualified personnel. There can be no assurance that the Company will be successful in accomplishing any or all of these things, and the failure to do so could have a material adverse effect on the Company's business, results of operations and financial condition.

As a result of the rapidly evolving markets in which it competes, the Company may be unable to forecast its revenues accurately. The Company's current and future expense levels are based largely on its investment plans and estimates of future revenues. Sales and operating results generally depend on the volume and timing of, and ability to fulfil, orders received, which are difficult to forecast. The Company may be unable to adjust its expenditures in a timely manner to compensate for any unexpected revenue shortfall. Accordingly, any significant shortfall in revenues in relation to the Company's planned expenditures would have an immediate adverse effect on the Company's business, results of operations and financial condition. Further, in response to changes in the competitive environment, the Company may from time to time make certain pricing, service or marketing decisions that could have a material adverse effect on the Company's business, results of operations and financial condition.

7.1.2. Currency fluctuations

The Company is subject to risks of currency fluctuations to the extent that its revenues are received in currencies other than the currencies of the Company's related costs. Fluctuations in the value of the Euro against an investor's currency of investment may affect the market value of the shares expressed in an investor's currency. Such fluctuations may also affect the conversion into US dollars of cash dividends and other distributions paid in Euros on the shares.

7.1.3. Dependence on certain related companies

The Company depends on a number of related companies for certain aspects of the manufacture of its products and to supply unique equipment for testing its products.

Although the Company likely could obtain alternative manufacturing services and test equipment with a third party, in case the related Company would cease the supply, in the short term this would cause a significant adverse effect on the activities of the Company. It is also possible that the alternative test equipment is less effective for the activities of the Company and / or significantly more expensive than existing facilities as this equipment is made taken into account the specific requirements of the Company.

It cannot be guaranteed that the conditions under which the Company is currently receiving those alternative services can be matched by other suppliers. Nevertheless, the Company could re-organize, in the long term, the supply for capital goods so that they can obtain similar goods and services at a comparable cost.

7.1.4. Managing growth

To manage future growth effectively, the Company must enhance its financial and accounting systems and controls, further develop its management information systems, integrate new personnel and manage expanded operations. The Company's failure to manage its growth effectively could have a material adverse effect on the quality of its products and services, its ability to retain key personnel and its business, operating results and financial condition.

7.1.5. Risk of potential future acquisitions

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As a part of its growth strategy, the Company regularly evaluates potential acquisitions of businesses, technologies and product lines. Announcements concerning potential acquisitions and investments could be made at any time. Future acquisitions by the Company may result in the use of significant amounts of cash, potentially dilutive issues of equity securities, incurrence of debt and amortization expenses related to goodwill and other intangible assets, each of which could materially and adversely affect the Company's business, results of operation and financial condition or negatively affect the price of the Shares. Should the Company's future acquisitions operate at lower margins than those that exist for the Company's present services and products, they may further limit the Company's growth and place a significant strain on its business and financial resources. In addition, acquisitions involve numerous risks, including difficulties in the assimilation of the operations, technologies, products and personnel of the acquired company, the diversion of management's attention from other business concerns, risks of entering markets in which the Company has no, or limited, direct prior experience and potential loss of key employees of the acquired company. While the Company has had discussions with other companies, there are currently no commitments or agreements with respect to any potential acquisition, in the event that such an acquisition does occur, there can be no assurance that the Company's business, results of operations and financial condition, and the market price of the shares, will not be materially adversely affected.

7.1.6. Dependence on key personnel

The Company's performance is substantially dependent on the performance and continued presence of its senior management and other key personnel. The Company's performance also depends on the Company's ability to retain and motivate its other officers and employees. The loss of the services of any of the Company's senior management or other key employees could have a material adverse effect on the Company's business, results of operations and financial condition.

The Company's future success also depends on its ability to identify, attract, hire, train, retain and motivate other highly skilled technical, managerial, marketing and customer service personnel. Competition for such personnel is intense, and there can be no assurance that the Company will be able to attract, integrate or retain sufficiently qualified personnel. The failure to retain and attract the necessary personnel could have a material adverse effect on the Company's business, results of operations and financial condition.

7.1.7. Products may contain defects.

The Company's products may contain undetected defects, especially when first released that could adversely affect its business. Despite rigorous and extensive testing, some defects may be discovered only after a product has been installed and used by customers. Any defects discovered after commercial release could result in (i) adverse publicity; (ii) loss of revenues and market share; (iii) increased service, warranty or insurance costs; or (iv) claims against the Company. Any of the foregoing could have a material adverse effect on the Company's business, results of operations and financial condition.

7.1.8. Evolving distribution channels

The majority of sales to the large automotive accounts are generated by direct sales people. However, over time, increasingly more sales of ASSPs have been generated via the representative and distribution network of Melexis. As the majority of the Melexis ASSP products are unique, the end-customers are still dependent on Melexis and not on the representative or distributor that they are working with.

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Every distributor or agent or distribution method may involve risks of unpaid bills, idle inventories and inadequate customer service. Any of the foregoing could have a material adverse effect on the Company's business, results of operations and financial condition.

7.1.9. Protection and enforcement of intellectual property rights

Although the Company is currently not a party to any litigation involving intellectual property rights, the semiconductor industry is characterized by frequent claims alleging the infringement of patents and other intellectual property rights. Thus, in the future, the Company may receive communications or claims from third parties asserting patents or other intellectual property rights on certain technologies or processes used by the Company. In the event any third party claim were to be valid, the Company could be required to discontinue using certain processes or technologies or to cease the use and sale of infringing products, to pay damages and to acquire licenses to the allegedly infringed technology or develop non-infringing technologies. The Company's business, financial condition and results of operations could be materially and adversely affected by any such development.

The Company has already obtained patent protections and expects to file additional patent applications when appropriate to protect certain of its proprietary technologies. The Company also protects its proprietary information and know-how through the use of trade secrets, confidentiality agreements and other measures. The process of patent protection can be expensive and time-consuming. There can be no assurance that patents will be issued from applications or that, if patents are issued, they will not be challenged, invalidated or circumvented, or that rights granted there under will provide meaningful protection or other commercial advantage to the Company. Likewise, there can be no assurance that the Company in the future will be able to preserve any of its other intellectual property rights.

7.1.10. Significant shareholders

The main shareholder holds 53.58% of the Company's issued and outstanding Ordinary shares. As a result, this shareholder, through the exercise of his voting rights, has the ability to significantly influence the Company's management and affairs and all matters requiring shareholder approval, including the election of directors and approval of significant corporate transactions. In addition, some decisions concerning the Company's operations or financial structure may present conflicts of interest between the Company and this shareholder. For example, if the Company is required to raise additional capital from public or private sources to finance its anticipated growth and contemplated capital expenditures, its interests might conflict with those of these shareholders with respect to the particular type of financing sought. In addition, the Company may have an interest in pursuing acquisitions, divestitures, financings, or other transactions that, in management's judgment, could be beneficial to the Company, even though the transactions might conflict with the interests of this shareholder. Likewise, this shareholder has contractual and other business relationships with the Company from time to time. Although it is anticipated that any such transactions and agreements will be on terms no less favourable to the Company than it could obtain in contracts with unrelated third parties, conflicts of interest could arise between the Company and this shareholder in certain circumstances.

7.2. Risks Related to the Business**7.2.1. The semiconductor market**

The semiconductor industry is characterized by rapid technology change, frequent product introductions with improved price and/or performance characteristics, and average unit price

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erosion. These factors could have a material adverse effect on the Company's business and prospects

7.2.2. Intense competition

The automotive semiconductor market is very different from other segments of the semiconductor market. In particular, technological requirements for automotive semiconductors differ significantly as automotive electronics must withstand extreme conditions, including very hot and cold temperatures, dry and humid weather conditions and an environment subject to dust, oil, salt and vibration. In addition and unlike the situation in other segments of the semiconductor market, the supply voltage to automotive semiconductors originating from a car's battery will vary strongly in practice (between 6.5 and 24 volts). As a result these factors make automotive semiconductor product design and, in particular, testing, difficult when compared with other semiconductor markets.

The Company currently competes with a number of other companies. These companies could differ for each type of product. The Company's competitors include, among others, Allegro Microsystems, Analog Devices, Atmel, AMS, Elmos, Honeywell, Infineon Technologies, TDK (Micronas), NXP, ST Microelectronics.

The Company believes that the principal competitive factors in its market are technological know-how, human resources, new product development, a close relationship with the leading automotive original equipment manufacturers and to a lesser extent with the car manufacturers.

Many of the Company's current and potential competitors have longer operating histories, greater brand recognition, access to larger customer bases and significantly greater financial, technical, marketing and other resources than the Company. As a result they may be able to adapt more quickly to new or emerging technologies and changes in customer requirements or to devote greater resources to the promotion and sale of their products than the Company.

There can be no assurance that the Company will be able to compete successfully against current and future competition. Further, as a strategic response to changes in the competitive environment, the Company may, from time to time, make certain pricing, service and marketing decisions or acquisitions that could have a material adverse effect on its business, results of operations and financial condition.

New technologies and the expansion of existing technologies may increase the competitive pressures on the Company by enabling its competitors to offer a lower-cost service or a better technology. There can be no assurance that any current arrangements or contracts of the Company will be renewed on commercially reasonable terms.

Any and all of these events could have a material adverse effect on the Company's business results of operations and financial condition.

7.2.3. Rapid technological evolution

The semiconductor market is characterized by rapidly changing technology, frequent new product announcements, introductions and enhancements to products, and average unit price erosion. In the Automotive Semiconductor market the active product life cycle is approximately 5 to 7 years.

Accordingly, the Company's future success will depend on its ability to adapt to rapidly changing technologies, to adapt its products and services to evolving industry standards and to improve the performance, features and reliability of its products and services in response to

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competitive product and service offerings and evolving demands of the marketplace. The failure of the Company to adapt to such changes would have a material adverse effect on the Company's business, results of operations and financial condition.

7.3. Risks related to future trading on Euronext

The trading price of the Company's shares has been and may continue to be highly volatile and could be subject to wide fluctuations in response to factors such as actual or anticipated variations in the Company's quarterly operating results, announcements of technological innovations, or new services by the Company or its competitors, changes in financial estimates by securities analysts, conditions or trends in semiconductor industries, changes in the market valuations of companies active in the same markets, announcements by the Company or its competitors of significant acquisitions, strategic relationships, joint ventures or capital commitments, additions or departures of key personnel, sales of shares or other securities of the Company in the open market and other events or factors, many of which are beyond the Company's control. Further, the stock markets in general, and Euronext, the market for semiconductor-related and technology companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. These broad market and industry factors may materially and adversely affect the market price of the Company's Shares, irrespective of the Company's operating performance.

8. FINANCIAL INSTRUMENTS

Melexis NV operates internationally, which could give an exposure to market risks from changes in interest and foreign exchange rates. The group uses derivative financial instruments to manage the foreign exchange risks, interest risks and inflation risks.

Risk management policies have been defined.

(1) Credit risks

Melexis NV has no significant concentration of credit risk with any single counterparty or group of counterparties having similar characteristics. The company has a policy on business unit level to ensure that sales are only made to new and existing customers with an appropriate credit history.

(2) Liquidity risk

Liquidity risk arises from the possibility those customers may not be able to settle obligations to the Company within the normal terms of trade. To manage the risk the Company periodically assesses the financial viability of customers. All excess cash will be invested short term.

(3) Foreign exchange risk

The currency risk of the group occurs due to the fact that the company operates and has sales in USD. The group uses derivative contracts to manage foreign exchange risks. In order to hedge exchange rate risks the group makes regular use of forward contracts. As of December 31, 2016, Melexis NV has no forward contracts outstanding as Melexis NV has no direct sales in foreign currencies.

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(4) Inflation risk

Melexis NV doesn't use derivative contracts to manage inflation risks.

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OF AT LEAST ONE MEMBER OF THE AUDIT COMMITTEE**

According to article 526bis, §2 of the Belgian Companies Code at least one independent member of the Audit Committee has to be experienced in accounting and audit. Both Procexcel BVBA, represented by Ms. Jenny Claes, and Mr. Shiro Baba comply with this requirement through their relevant work experience. In this respect we like to refer to the short biographies of the abovementioned members in chapter 10.

10. CORPORATE GOVERNANCE STATEMENT

According to the Royal Decree of 6 June 2010 (B.S.G. 28 June 2010) the 2009 Belgian Code on Corporate Governance is applicable to all listed companies in Belgium.

The English version of the Code can be found on the website of the Belgian Corporate Governance Committee.

Melexis has aligned its Corporate Governance Charter with the 2009 Belgian Code on Corporate Governance.

The Corporate Governance Charter can be consulted on the website of the Company at: <http://www.melexis.com/InvestorRelations-Corporate-Governance.aspx>

An overview of the principles and guidelines where Melexis does not comply with the 2009 Belgian Code on Corporate Governance is given in Section 10.11 of this Corporate Governance Statement.

10.1 Shareholders

Melexis seeks to guarantee transparent and clear communication with its shareholders. Active participation of the shareholders is encouraged by Melexis. In order to achieve this goal, the shareholders can find all the important and relevant information on the website of Melexis. Melexis publishes the annual reports, half year reports, statutory reports, quarterly results and the financial calendar on its website in the section "Investor Relations". Melexis realizes that the publication of these reports and information benefits the relationship of trust with its shareholders and other stakeholders.

Further on Melexis is committed to guarantee the rights of the shareholders. The terms and obligations which are included in the announcement of the Belgian Financial Services and Markets Authority of April 27, 2011 related to the Law of 20 December, 2010 concerning the exercise of certain rights of shareholders, are accordingly respected by Melexis.

- Shareholders can remit questions to the company prior to the annual general meeting of shareholders in order to have those questions answered during the general meeting;
- At the latest 30 days prior to the general meeting the agenda and other relevant documents are published on the website of Melexis;
- Shareholders have the right to add agenda items and to file resolution proposals;
- During the general meeting shareholders have the right to vote on each agenda item. In case they cannot attend the general meeting, they have the right to appoint a proxy holder;
- The minutes of the general meeting with the voting results will be published on the website of Melexis after the general meeting;

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10.2 Management structure

Directors are giving strategic direction to Melexis and supervising the state of affairs within Melexis.

The Board of Directors is assisted in its role by an Audit Committee and a Nomination and Remuneration Committee. These board committees have an advisory function. Only the Board of Directors has the decision-making power.

The daily management of Melexis has been delegated by the Board of Directors to the Chief Executive Officer, Ms. Françoise Chombar, who can represent the company by her sole signature within the framework of the daily management. For actions that fall outside the scope of the daily management, Melexis is validly represented by two directors acting together. The Chief Executive Officer is also the chairman of the Executive Management. The Executive Management is responsible for leading Melexis in accordance with the global strategy, values, planning and budgets approved by the Board of Directors. The Executive Management is also responsible for screening the various risks and opportunities that the company might encounter in the short, medium or longer term, as well as for ensuring that systems are in place to address these risks and opportunities.

10.3 Board of Directors

Composition

In accordance with article 13 of Melexis' Articles of Association, the Board of Directors consists of at least 5 members, of which at least three members should be independent in accordance with article 526ter of the Companies Code.

The Board of Directors is composed of at least half non-executive members and at least one executive member. Independent directors fall in the category of non-executive directors. The directors are appointed by the majority of the votes cast of the General Meeting for a period of four years. In the same way the General Meeting may dismiss a director at any time. There is no age limit for directors and directors with an expiring mandate can be reappointed within the limits stipulated in the Companies Code.

The Chief Executive Officer is the only member of the Board of Directors that has an executive mandate.

The Chairman of the Board is Mr. Roland Duchâtelet.

The composition of the Board of Directors already takes into account the Act of 28 July, 2011 which requires that one third of its members has to be of a different gender as of 1 January, 2017.

The Directors of Melexis are:

Name	Age	Expiry mandate	Position
Roland Duchâtelet	70	2018	Chairman of the Board Non-executive director
Rudi De Winter	56	2018	Vice-chairman of the Board Non-executive director
Françoise Chombar	54	2018	Managing director, CEO
Procexcel BVBA, represented by Ms. Jenny Claes	69	2017	Non-executive and independent director
Shiro Baba	67	2017	Non-executive and independent director
Martine Baelmans	52	2018	Non-executive and independent director

Mr. Roland Duchâtelet is private shareholder of the company since April 1994 and serves as a director ever since. Prior to that date, Mr. Duchâtelet served in various positions in production, product development and marketing functions for several large and small companies. He contributed in the start up of two other semiconductor manufacturers: Mietec Alcatel (Belgium) from 1983 to 1985 as business development/sales manager and Elmos GmbH

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(Germany) from 1985 to 1989 as marketing manager. Mr. Duchâtelet is the co-founder of the parent company of Melexis NV. He holds a degree as Electronics Engineer, Applied Economics and an MBA from the University of Leuven.

Mr. Rudi De Winter is private shareholder of the company since April 1994. Since January 2011, he is Chief Executive Officer at X-FAB, a main supplier and related party to Melexis. Between 1996 and 2010 he served as Chief Executive Officer and Managing Director of Melexis. Prior to that date, Mr. De Winter served as development engineer at Mietec Alcatel (Belgium) from 1984 to 1986 and as development manager at Elmos GmbH (Germany) from 1986 to 1989. In 1990, Mr. De Winter became director together with Mr. Duchâtelet of Xtrion NV, the parent Company of Melexis NV. Mr. De Winter holds a degree as Electronics Engineer from the University of Ghent. Mr. De Winter is married to Ms. Chombar, Chief Executive Officer and Managing Director.

Ms. Françoise Chombar has served as acting Chief Operating Officer since 1994. Prior to that date, she served as planning manager at Elmos GmbH (Germany) from 1986 to 1989. From 1989 she served as operations manager and director at several companies within the Elex group. Ms. Chombar became director in 1996. She holds a master's degree as Interpreter in Dutch, English and Spanish from the University of Ghent. In 2004, Ms. Chombar was appointed co-Managing Director and Chief Executive Officer. After the resignation of Mr. Rudi De Winter, mid February 2011, as Managing Director and Chief Executive Officer, Ms. Chombar has continued these functions.

Ms. Jenny Claes has a long career in three different companies and was mainly active in the field of logistics. This included responsibilities for commercial planning, production planning, warehousing, transport, international sales administration, ICT and quality management. She participated in the start up of the European distribution centre of SKF in Tongeren and held the position of General Manager of SKF Logistics Services Belgium from the end of 2003 till the end of 2008. Ms. Claes held the position of Manager Quality and Business Excellence of SKF Logistics Services worldwide. Ms. Jenny Claes holds a Masters degree in International Trade.

Mr. Shiro Baba has 38 years professional and management experience in different fields related to the semiconductor business. He started his career in 1975 with the semiconductor division of Hitachi. Since 1999 he has held several general management positions within the Hitachi semiconductor division. From 2003 till 2009 Mr. Baba was employed by Renesas Technology Corp. amongst others as general manager of the Automotive Semiconductor Business Unit and later as Board Director and senior VP. His last mandate was President & CEO of Hitachi ULSI Systems Co. before retiring in 2013. Since April 2013 Mr. Baba has been appointed as independent director of Melexis. Mr. Baba obtained a Master's degree in Electrical and Physical Engineering from Tokyo Institute of Technology and in Electrical Engineering from Stanford University.

Ms. Martine Baelmans started her career at KU (Catholic University) Leuven in 1987 as assistant at the Division of Applied Mechanics and Energy Conversion. Since 2006 she is Full Professor at the Faculty of Engineering Sciences and until mid-2013 she was also vice-rector at this university. Ms. Baelmans holds a Master of Science in Mechanical Engineering and a PhD degree in Engineering Sciences from KU Leuven. Her research has been mainly focused on thermodynamics and heat transfer, particularly in applications for electronics cooling.

Appointment and replacement of directors

The Articles of Association (Articles 13 and following) and the Melexis Corporate Governance Charter contain specific rules concerning the (re)appointment, the induction and the evaluation of directors. Directors are appointed for a term not exceeding four years by the General Meeting of Shareholders, who can also dismiss them at any time. An appointment or dismissal requires a simple majority of the votes cast. If and when a position of a director prematurely becomes vacant within the Board, the remaining directors temporarily appoint a

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new director until the General Meeting appoints a new director. Said appointment will then be included in the agenda of the next General Meeting.

The Nomination and Remuneration Committee submits a reasoned recommendation to the Board on the nomination of directors and equally makes propositions to the Board on the remuneration policy for directors and Executive Management.

Functioning of the Board

The internal regulation of the Board is part of the Corporate Governance Charter. The Board convened 8 times in 2016 and discussed, amongst others, the following topics:

- Financial results of the group;
- Financial and legal risks to which the group is exposed;
- Sale and revaluation of real estate;
- Possible acquisitions;
- IP risk management;
- Establishment of a subsidiary in Dresden, Germany;
- Strategic review;
- Evaluation of certain transactions with related parties;
- Dividend policy;
- Budget for the financial year 2017;
- Start selection process of new statutory auditor in view of EU Regulation (nr. 537/2014), effective as from June 17, 2016;
- Recommendations of the Audit Committee and the Nomination and Remuneration Committee;

Procexcel BVBA, represented by Ms. Jenny Claes could not attend one meeting of the board. Mr. Rudi De Winter and Mr. Roland Duchâtelet were represented by proxy during one meeting of the board. The other board members attended all meetings.

Evaluation of the Board and its Committees

The effectiveness of the Board of Directors and its Committees is monitored and reviewed every three years in order to achieve possible improvements in the management of Melexis. The last review has been performed in 2016.

In the evaluation special attention is paid to:

- The functioning of the Board of Directors and its relevant committees;
- The thoroughness with which important issues are prepared and discussed;
- The effectiveness of the interaction with the Executive Management;
- Quality of the information provided;
- Individual contribution of each member of the board.

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10.4 Committees

Audit Committee

The Audit Committee assists the Board of Directors in its supervisory duties with respect to the internal supervision in the broadest sense, including the financial reporting, as described in the Company's Corporate Governance Charter.

The Audit Committee also assists the Executive Management in its assessment and follow-up of the auditor's recommendations.

The Audit Committee is composed of three non-executive members: Mr. Roland Duchâtelet, Chairman, Procexcel BVBA, represented by Ms. Jenny Claes, independent director and Mr. Shiro Baba, independent director.

According to Article 526bis, §2 of the Belgian Companies Code the members of the Audit Committee as a whole have competence relevant to the sector in which Melexis is operating and at least one of its members have competence in auditing and accounting. Both Procexcel BVBA, represented by Ms. Jenny Claes, and Mr. Shiro Baba comply with this latest requirement through their relevant work experience. In this respect we like to refer to the short biographies of the abovementioned members in this chapter.

The Chief Executive Officer, the Chief Financial Officer and the external auditor are invited to the meetings of the Audit Committee to warrant the interaction between the Board of Directors and the Executive Management.

The Audit Committee met three times during 2016. All members attended the meetings.

In addition to the exercise of its legal powers and the tasks listed in the Melexis Corporate Governance Charter, the Audit Committee reviewed amongst others:

- Legal risks
- Risks concerning intellectual property
- Authority to sign for financial transactions
- Audit remote sites
- Rotation of audit firm
- Hedging policy of foreign currencies
- Reports of the statutory auditor and internal audit

Nomination and Remuneration Committee

The Nomination and Remuneration Committee advises the Board of Directors concerning the way in which the company's strategic objectives may be promoted by adopting an appropriate nomination and remuneration program. This committee will supervise the development of remuneration, allocation of bonuses and the general performance within Melexis.

The Nomination and Remuneration Committee is composed of three non-executive members, Mr. Roland Duchâtelet, Chairman, Procexcel BVBA, represented by Ms. Jenny Claes, independent director and Mr. Shiro Baba, independent director.

The Nomination and Remuneration Committee met twice in 2016. All members attended the meetings.

In addition to the exercise of its legal powers and the tasks listed in the Melexis Corporate Governance Charter, the Nomination and Remuneration Committee reviewed amongst others:

- Remuneration and variable remuneration of Senior Management
- Assessment of the variable remuneration of the CEO

10.5 Executive Management

Composition

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The Executive Management is composed of the following members:

Name	Age	Function
Marc Biron	46	VP Development & Quality
Françoise Chombar	54	Chief Executive Officer
Kristof Coddens	46	VP Magnetic Sensors and Sensors Interfaces
Karen van Griensven	46	Chief Financial Officer
Vincent Hiligsmann	46	VP Corporate Strategy Core Markets
Veerle Lozie	43	VP Operations and IT
Damien Macq	50	VP Sensors
Sam Maddalena	40	VP Corporate Strategy Emerging Markets
Robert Remmers	47	VP Actuators
Heidi Stieglitz	57	VP Human Resources

10.6 Remuneration report

Remuneration policy

The remuneration policy of Melexis is analyzed on an annual basis by the Nomination and Remuneration Committee in close cooperation with the HR department. This evaluation takes into account the market pay levels to ensure that compensation within Melexis is established in such a way that it enables the company to attract and motivate its talent. Recommendations of the Nomination and Remuneration Committee are submitted to the Board of Directors for its approval. The Board of Directors approved the remuneration policy in its meeting of December 15th, 2014. The Remuneration Policy has been added to the Corporate Governance Charter of the company. The remuneration policy will most likely remain the same during the current and following financial year.

Remuneration of directors

The remuneration of the directors is subject to the approval of the General Meeting. Only the mandates of the independent directors are remunerated. Their compensation consists of a fixed annual remuneration of EUR 15,000 and reimbursement of costs to attend the board and/or committee meetings. The directors are expected to uphold the expenditure policy within Melexis and to submit suitable justification for their costs. In 2016, Melexis paid in total EUR 45,000 as remuneration to the independent directors and EUR 12,960 as reimbursement of costs as follows:

Name	Remuneration	Costs
Procexcel BVBA, represented by Jenny Claes	EUR 15,000	EUR 122
Shiro Baba	EUR 15,000	EUR 12,838
Martine Baelmans	EUR 15,000	/

The other directors are not remunerated for their mandate and do not receive any fringe benefits. The performances of directors are evaluated by the Board of Directors to ensure that only persons with competences matching Melexis' international ambitions are nominated as director.

Remuneration of Executive Management

The compensation of the Executive Management members combines three integrated elements: base salary, variable pay and other benefits. The remuneration packages are granted with the purpose to attract and to retain the best team and management talent in each part of the world where Melexis is present.

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The base salaries remain in line with market average. Variable pay payments are dependent on the company's performance and the individual/team performance measured through the achievement of pre-established targets. They can vary up to 20% of the annual base salary, except for the CEO, who can potentially receive a variable pay up to 50% of the annual base salary. Variable pay is paid out in cash. No shares, options or other rights to acquire shares are granted as part of the compensation. The other benefits concern only a smaller part of the total compensation of the Executive Management.

The Nomination and Remuneration Committee evaluates the performance of the CEO and discusses with the CEO the performance of the other members of the Executive Management based on the guidelines of the company's remuneration policy. The Nomination and Remuneration Committee then makes recommendations to the Board of Directors with respect to the compensation level of the CEO and the other members of the Executive Management based on performance outputs and a benchmark analysis of compensation levels for similar positions at comparable companies. The company has not materially deviated from its remuneration policy during the reported financial year.

CEO

Of all the members of the Executive Management only the CEO is also a member of the Board of Directors. The CEO does not receive an additional remuneration for this mandate. The remuneration of the CEO is composed of a fixed amount and a variable pay. The variable pay of the CEO may vary up to 50% of the determined fixed compensation and will have the following multi year pay out period: (i) 50% of the variable pay will be based on performance criteria measured over the performance year itself (ii) 25% of the variable pay will be based on performance criteria measured over two financial years and (iii) 25% of the variable pay will be based on performance criteria measured over three financial years. The funding levels for the annual variable payment are dependent on the company's performance against approved financial targets regarding revenue growth and EBIT growth. The Board however retains the discretion to deviate from these guidelines in exceptional circumstances. In 2016, the CEO received a fixed remuneration amounting to EUR 249,996 and a variable pay of EUR 125,000.

Françoise Chombar	Remuneration 2016
Base remuneration	249,996
Short-term variable remuneration	62,499
Mid-term variable remuneration	31,250
Long-term variable remuneration	31,250
Pension	0
Extra legal arrangements	0
Reimbursement of costs	10,716

The CEO does not benefit from contributions in a pension scheme, nor does she have any extralegal arrangements through an individual/group insurance paid for by the company or does she receive any other fringe benefits.

Other Executive Managers

The total amount of the fixed remuneration of the other members of the Executive Management amounted to EUR 1,596,740 in 2016. The total of the 2016 variable pay component payouts amounted to EUR 276,790.

Executive Managers	Remuneration 2016
Base remuneration	1,596,740
Variable remuneration	276,790
Pension	23,213
Extralegal arrangements	99,897

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Reimbursement of costs	101,551
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The Executive Management variable pay scheme does not include a multi-year payout horizon so far. The annual variable pay opportunities of the Executive Management, except for the CEO, constitute up to maximum 25% of the annual base remuneration, include (i) a global business performance measured through revenue growth and EBIT growth which represents a 50% opportunity of the total variable pay (ii) an assessment of individual performance measured through achievement of preestablished targets, which represents a 50% opportunity of the total variable pay and may be increased up to 70%, taking a discretionary element into consideration.

In the event that any variable remuneration would be paid based on incorrect financial data, such miscalculation could be compensated with the payment of future remuneration.

The members of the Executive Management, except for the CEO, also benefit from extra legal arrangements through a group insurance that is in effect in their respective home countries i.e. pension, life insurance, disability and medical insurance, all defined contribution schemes.

All these group insurance elements are in line with home country market practices and only represent a minor portion of their remuneration.

Members of the Executive Management have contractual agreements with the company or with a subsidiary of the company that provide for severance payments in case of termination of the cooperation in line with the applicable laws of the country where the company or its subsidiary is located. No special arrangements have been made regarding severance payment in the case of contract termination.

10.7 Policy on certain transactions

Conflicts of interest in the Board of Directors

According to Article 523 of the Companies Code a member of the Board of Directors has to inform the other directors about any item on the agenda of the Board that will cause a direct or indirect conflict of interest of a financial nature to him/her. In this event the respective director may not participate in the deliberation and voting on this agenda item.

Pursuant to article 524 of the Belgian Companies Code, companies listed on the stock exchange must follow a special procedure before decisions are taken or operations are executed concerning (i) the relations of the listed company with an affiliated company, except its subsidiaries, and (ii) the relations between a subsidiary of the listed company and an affiliated company of the subsidiary, other than a subsidiary of the subsidiary. Prior to the decision or transaction, a committee composed of three independent directors, assisted by one or more independent experts, must prepare a written motivated advice for the Board of Directors.

The auditor delivers an opinion regarding the accuracy of the information contained in the committee advice and in the minutes of the Board of Directors' decision. The advice of the committee, an excerpt from the minutes of the Board of Directors and the opinion of the auditor have to be recorded in the annual report of the company.

In 2016 however there were no transactions between the company and its directors involving a conflict of interest.

Other transactions with directors and executive management

As determined by clause VII.2 of the Melexis Corporate Governance Charter, members of the Board of Directors and the Executive Management have to refrain from any action that could raise an impression of being in conflict with the interests of the company. Therefore any transaction between a director and the company has to be reported to the chairman of the Board of Directors.

In 2016 however there were no transactions between the company and its directors or executive managers involving a conflict of interest.

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Insider trading

In compliance with the Belgian Corporate Governance Code 2009 and EU regulation on market abuse (EU No. 596/2014) the Melexis Insider Trading Policy was updated in 2016 and approved by the Board of Directors on July 25, 2016. It is integrated as an Annex to the Melexis Corporate Governance Charter.

Melexis complies with the Belgian provisions on insider trading and market abuse. In this respect a list is kept up to date of all people with managerial responsibilities as well as all other people who have access to sensitive information on share prices.

The purpose of the Melexis Insider Trading Policy is to prevent the abuse of information which could have a considerable effect on the share price, in particular during the periods prior to the publication of financial results, or decisions or events which can affect the share price. As determined in the Melexis Insider Trading Policy it is prohibited to sell Melexis shares during such a closed period. This closed period includes at least the 21 days immediately preceding the announcement of the financial results.

Moreover, before trading any company shares, the members of the Board and the Executive Management have to receive the green light from the Compliance Office and have to report back once the transaction has been completed.

Furthermore, in compliance with the same legislation, the members of the Board and the Executive Management have to notify all their transactions in Melexis shares to the Belgian Financial Services and Markets Authority, who will publish these notices on its website.

Compliance with the Melexis Insider Trading Policy will be supported and verified by the Compliance Officer.

10.8 Internal control and risk assessment procedures in relation to financial reporting

The internal control and risk assessment procedures in relation to the process of financial reporting are coordinated by the CFO. Such procedures have to make sure that the financial reporting is based on reliable information and that the continuity of the financial reporting in conformity with the IFRS accounting principles is guaranteed.

The process of internal control in relation to the financial reporting is based on the following principles:

- Data on transactions or use of assets of the company are registered accurately and saved in an automated global enterprise resource planning (“ERP”) system by the different Melexis business units.
- Accounting transactions are registered in globally standardized operating charts of accounts.
- The financial information is prepared and reported in first instance by the accounting teams in the different legal entities of Melexis worldwide.
- Consequently the finance managers at the different Melexis sites will review the prepared and reported local financial information before sending it to the Global Finance Department.
- In the Global Finance Department the financial information will receive its final review before it is included in the consolidated financial statements.
- All Melexis sites use the same software for the reporting of the financial data for consolidation.
- Random checks are made to assure that:
 - »» Transactions have been saved as required for the preparation of the financial accounts in conformity with the IFRS accounting principles;
 - »» Transactions have been approved by the authorized persons of the company to do so.

Melexis is validly represented by the sole signature of the CEO for all aspects of the daily management of the company. Specific powers are granted to members of the Executive Management to represent Melexis in matters that relate to the business unit for which they are responsible. For actions that fall outside the scope of the daily management, the company is validly represented by two directors acting together. In the event of detection of certain defi-

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ciencies, this will be reported to the Executive Management to determine which appropriate measures can be taken.

The risk assessment in connection with the financial reporting is based on the following principles:

- Risks that the company is confronted with are detected and monitored with the responsible persons of the different business units of the company.
- By using an automated ERP-system, the responsible persons of the business units have permanent access to the financial information with regard to their business unit for monitoring, controlling and directing purposes with regard to their business activities.
- Closing the accounts at the end of every month warrants that the financial consequences of the identified risks are monitored closely to be able to anticipate to possible adverse evolutions.
- The financial results are also monthly reviewed on a global level.
- A data protection system based on antivirus software internal and external backup of data and the controlling of access rights to information, protects the Company's information and guarantees the continuity of the financial reporting. The adequacy and integrity of these IT systems and procedures are reviewed regularly.
- In accordance with the 2009 Belgian Code on Corporate Governance Melexis has set up an internal audit function for its financial department, whose resources and skills are adapted to assess the financial reporting and the risk management of the Company. The Audit Committee receives a periodic summary of the internal audit activities.

10.9 Elements pertinent to a take-over bid

Capital structure

The registered capital of Melexis NV amounts to EUR 564.813,86 and is represented by 40.400.000 equal shares without par value. The shares are in registered or non-material form.

Restrictions on the transfer of securities

The Articles of Association contain no restrictions on the transfer of the shares. The Board of Directors is furthermore not aware of any restrictions imposed by law on the transfer of shares by any shareholder, except in the framework of market abuse regulations.

Restrictions on the exercise of voting rights

Each share entitles the holder to one vote. The Articles of Association contain no restrictions on the voting rights and each shareholder can exercise his voting rights provided he is validly admitted to the General Meeting and his rights have not been suspended. Pursuant to Article 9 of the Articles of Association the Company is entitled to suspend the exercise of the rights attaching to securities belonging to several owners until one person is appointed towards the Company as representative of the security.

No one can vote at the General Meeting using voting rights attached to securities that have not been reported timely in accordance with the Articles of Association and with the law.

The Board is not aware of any other restrictions imposed by law on the exercise of voting rights.

Agreements among shareholders

The Board of Directors is not aware of any agreements among shareholders that may result in restrictions on the transfer of securities or the exercise of voting rights.

Amendments to the Articles of Association

The Articles of Association do not mention any special authorities granted to the Board of Directors to increase the registered capital.

The Board of Directors is authorized by the Extraordinary General Meeting of April 22, 2014 to acquire own shares of the Company, whether directly, whether by a person acting in his

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own name, but on behalf of the Company or by a direct Subsidiary in accordance with article 5, §2, 1^o, 2^o and 4^o, of the Companies Code, under following conditions:

- This authorization applies for a number of own shares that is at most equal to the number of shares by which pursuant to its acquisition would have been achieved the limit of 20% as stipulated in article 620, §1, 1^o, 2^o of the Companies Code;
- The acquisition of a share under this authorization should be done at a price per share ranging between one euro (€ 1.00) and fifty euros (€ 50.00) on the regulated market on which they are listed;
- The nominal value of the number of own shares the Company desires to acquire, including the previously obtained own shares held by the Company, may not represent more than 20% of the registered capital of the Company;
- The remuneration for the acquisition of these own shares may not exceed the resources of the Company which are available for distribution in accordance with article 617 of the Companies Code;
- The acquisition of the shares under this authorization directly establishes a reserve unavailable for distribution “acquisition of own shares” in the same amount of the global acquisition amount of the acquired shares and by prior deduction of the available profit. The reserves the Company has made unavailable for distribution is only obligatory, if and as long as the shares are being held;
- This authorization applies for a period of five (5) years from the date on which this resolution is approved.
- The existing authorizations of the Board of Directors were awarded for an indefinite period by the resolutions of the Extraordinary General Meeting of April 22, 2014 for the alienation of own shares held in accordance with article 622, §2, of the Companies Code and article 622, §2, 1^o of the Companies Code;
- The number of own shares that is disposed of may not exceed the number of shares of the company that a direct subsidiary of the Company may hold as a legitimate cross-shareholding within the meaning of Article 631, § 1 of the Companies Code;
- The disposal of a share under this authority shall be made at the last closing price at which the shares were quoted on the Brussels stock exchange at the moment of disposal;
- The shares concerned may only be transferred to Melexis Technologies NV, with registered office at 3980 Tessenderlo, Transportstraat 1, RPR Hasselt 0467,222,076, or to a company of which Melexis NV directly or indirectly holds more than 99% of the dividend entitled securities;
- The reserves the Company has made unavailable for distribution due to the “acquisition of own shares” are transferred back to reserves available for distribution for an amount equal to the acquisition value of the disposed shares.

The Board of Directors is also authorized for an indefinite period of time to dispose of purchased own shares in accordance with Article 622, §2, section 2, 1^o of the Companies Code to the extent that the shares are disposed on the regulated market on which they are quoted. On 31 December 2016, the Melexis Group was in the possession of 346,141 shares out of 40,400,000 shares in the registered capital of the Company, or 0.86% of the total outstanding share capital. In accordance with art. 622 of the Companies Code, the voting rights on these shares are suspended.

Other elements

The Company has not issued securities with special control rights.

No agreements have been concluded between the Company and its directors or employees providing for a compensation if, as a result of a take-over bid, the director's resign or are made redundant without valid reason or if the employment of the employees is terminated.

10.10 Auditor

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BDO Bedrijfsrevisoren Burg Ven CVBA, whose registered office is situated at 1930 Zaventem, Da Vincilaan 9/E6, listed in the Register for Legal Entities of Brussels with company number 431.088.289, was reappointed as statutory auditor of the company. Ms. Veerle Catry, auditor, whose registered office is situated at 9820 Merelbeke, Gulden-sporenpark 100, blok K, was appointed as the permanent representative of the auditor. The annual fee for this mandate amounted consolidated to EUR 125,000 in audit fees, VAT excluded and is adjusted annually according to the consumer index. In 2016 the additional legal fees amounted to 14,000 VAT excluded.

At the general meeting of shareholders, on April 20th, 2017, in view of EU Regulation (nr. 537/2014), upon recommendation of the Board of Directors, following the advice of the Audit Committee, will appoint the new statutory auditor.

10.11 Compliance with the 2009 Belgian Code on Corporate Governance

Melexis complies to a large extent to all corporate governance rules of the 2009 Belgian Code on Corporate Governance. In view of the “comply-or-explain”- principle of the Code the following overview sets out the principles of the Code that Melexis does not comply with, along with an explanation of the reasons for non-compliance.

Principle 5, Appendix C, Audit Committee, 5,2/3 - 5,2/17 - 5,2/28

The 2009 Belgian Code on Corporate Governance recommends that the Chairman of the Board should not chair the Audit Committee. The Board of Directors of Melexis opts to have its advising committees presided by its Chairman to clarify the interests of the Company and the shareholders.

11. APPROVAL ANNUAL ACCOUNTS AND DISCHARGE

Herewith the Annual Accounts for your approval which give a fair, complete and faithful representation of the activities that took place during the year ended on December 31, 2016. This report, the auditors' report and financial statements for the year ended December 31, 2016 were at your disposal.

We suggest you to discharge the Directors and Auditors BDO Bedrijfsrevisoren Burg Ven CVBA, represented by Mrs Veerle Catry, for any liability which arises from the exercise of his duties during the past year.

The Board proposes the profit to be divided as included in the accompanying financial data.

Done at Ieper on March 6, 2017

On behalf of the Board of Directors



Françoise Chombar
CEO

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MELEXIS NV

**Statutory auditor's report
to the general meeting
of the company for the year
ended 31 December 2016**

BDO Bedrijfsrevisoren Burg. Ven. CVBA / BTW BE 0431 088 289 RPR Brussel
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**Statutory auditor's report to the general meeting of the company
Melexis NV for the year ended 31 December 2016**

As required by law and the company's by-laws, we report to you in the context of our statutory auditor's mandate. This report includes our opinion on the annual accounts, as well as the required additional statements. The annual accounts include the balance sheet as at 31 December 2016, the income statement for the year then ended, and the disclosures.

Report on the annual accounts - unqualified opinion

We have audited the annual accounts of the company Melexis NV for the year ended 31 December 2016, prepared in accordance with the financial-reporting framework applicable in Belgium, which show a balance sheet total of 690.521.894 EUR and a profit for the year of 5.642.996 EUR.

Responsibility of the board of Directors for the preparation of the annual accounts

The board of Directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial-reporting framework applicable in Belgium, and for such internal control as the board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the statutory auditor

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA's) as adopted in Belgium. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the statutory auditor's judgment, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the statutory auditor considers the company's internal control relevant to the preparation of annual accounts that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the

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appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board of Directors, as well as evaluating the overall presentation of the annual accounts.

We have obtained from the board of Directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Unqualified opinion

In our opinion, the annual accounts of the company Melexis NV give a true and fair view of the company's net equity and financial position as at 31 December 2016 and of its results for the year then ended, in accordance with the financial-reporting framework applicable in Belgium.

Report on other legal and regulatory requirements

The board of Directors is responsible for the preparation and the content of the Directors' report, as well as for the compliance with the legal and regulatory requirements regarding bookkeeping, with the Company Code and with the company's by-laws.

In the context of our mandate and in accordance with the Belgian standard which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements. On this basis, we make the following additional statements, which do not modify the scope of our opinion on the annual accounts:

- The Directors' report, prepared in accordance with the articles 95 and 96 of the Company Code and to be deposited in accordance with article 100 of the Company Code, includes, both in terms of form and content, the information required by the law, is consistent with the annual accounts and does not present any material inconsistencies with the information that we became aware of during the performance of our mandate.
- The social balance, to be deposited in accordance with article 100 of the Company Code, includes, both in terms of form and content, the information required by virtue of the law and does not present any material inconsistencies with the information we have at our disposition in our audit file.
- Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of results proposed to the general meeting complies with the relevant requirements of the law and the company's by-laws.

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- The company has not complied with the rules of the Belgian Company's code with regard to the deadlines to deposit the annual accounts of the fiscal year that ended on 31 December 2015. There are no other transactions undertaken or decisions taken in breach of the by-laws or of the Company Code that we have to report to you.
- During the year, an interim dividend has been distributed in respect of which we prepared the attached report in accordance with the legal requirements.

Zaventem, 15 March 2017



BDO Réviseurs d'Entreprises Soc. Civ. SCRL
Statutory auditor
Represented by Veerle Catry

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NV MELEXIS

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**Verslag van de commissaris aan de
Raad van Bestuur
overeenkomstig artikel 618 W. Venn.:
Uitkering van een interimdividend**

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REPORT OF THE AUDITORS**1. Opdracht en wettelijk kader****1.1. Opdracht**

Ingevolge onze aanstelling d.d. 18 juli 2016 door het bestuursorgaan¹ van de NV MELEXIS, hebben wij de eer, in uitvoering van artikel 618 van het Wetboek van vennootschappen en artikel 618 van de statuten van de vennootschap, een verificatieverslag uit te brengen over de tussentijdse staat van activa en passiva van de vennootschap per 30 juni 2016 in het kader van het voorstel tot de uitkering van een interimdividend van de NV MELEXIS.

Binnen het kader van onze opdracht als commissaris van de NV MELEXIS hebben wij de beoordeling uitgevoerd van deze staat van activa en passiva, opgesteld in overeenstemming met het in België van toepassing zijnde boekhoudkundig referentiestelsel.

Dit verslag werd overeenkomstig de wettelijke bepalingen opgesteld als een informatiebasis voor de Raad van Bestuur met het oog op het nemen van een beslissing m.b.t. het uitkeren van een interimdividend.

1.2. Wettelijk kader

Artikel 618 van het Wetboek van vennootschappen

Bij de statuten kan aan de raad van bestuur de bevoegdheid worden verleend om op het resultaat van het boekjaar een interimdividend uit te keren.

Deze uitkering mag alleen geschieden op de winst van het lopende boekjaar, in voorkomend geval verminderd met het overgedragen verlies of vermeerderd met de overgedragen winst, zonder onttrekking aan de reserves die volgens een wettelijke of statutaire bepaling zijn of moeten worden gevormd.

Daarenboven mag tot deze uitkering slechts worden overgegaan nadat de raad van bestuur aan de hand van een staat van activa en passiva die door de commissaris is nagezien, heeft vastgesteld dat de winst, bepaald overeenkomstig het tweede lid, voldoende is om een interimdividend uit te keren.

Het verificatieverslag van de commissaris wordt gevoegd bij zijn jaarlijks verslag.

Het besluit van de raad van bestuur om een interimdividend uit te keren, mag niet later worden genomen dan twee maanden na de dag waarop de staat van activa en passiva is opgesteld.

Tot uitkering mag niet eerder worden besloten dan zes maanden na de afsluiting van het voorgaande boekjaar en nadat de jaarrekening over dat boekjaar is goedgekeurd.

Na een eerste interimdividend mag tot een nieuwe uitkering niet worden besloten dan drie maanden na het besluit over het eerste interimdividend.

Indien de interimdividenden het bedrag te boven gaan van het later door de algemene vergadering vastgestelde jaardividend, wordt het meerdere beschouwd als een voorschot op het volgende dividend.

¹ De gebruikte algemene term "het bestuursorgaan" dient te worden gelezen als "de zaakvoerder(s)" of "het college van zaakvoerders" voor de BVBA, als "de raad van bestuur" voor de NV en als "de bestuurder(s)" voor de CVBA. "De leden van het bestuursorgaan" zijn bijgevolg "de zaakvoerder(s)" of "de bestuurder(s)".

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2. Identificatie van de voorgenomen verrichting

2.1. De vennootschap

Rechtsvorm	NV
Naam	MELEXIS
Opgericht bij akte van	24 oktober 1988, verleden voor notaris Alain DELAHAYE te Diksmuide, bekendgemaakt in de Bijlagen bij het Belgisch Staatsblad van 11 november 1988, onder het nummer 1988-11-11 / 296
Laatste statutenwijziging	22 april 2014, blijktens akte verleden voor notaris Tom DEGRYSE te Ieper, bekendgemaakt in de Bijlagen bij het Belgisch Staatsblad van 20 mei 2014, onder het nummer 2014-05-20 / 0102241
Zetel	8900 Ieper, Rozendaalstraat 12
Ondernemingsnummer	0435.604.729
RPR	Gent, afdeling Ieper
Doel (beknopt)	Handel en productie van onderdelen van sensoren voor de automotive sector
Maatschappelijk kapitaal	564.814,10 EUR
Vertegenwoordigd door	40.400.000 aandelen zonder vermelding van nominale waarde, met een fractiewaarde van 564.814,10 EUR/40.400.000 aandelen = 0,01 EUR
Bestuurders	de heer Rudi DE WINTER mevrouw Françoise CHOMBAR de heer Roland DUCHATELET mevrouw Martine BAELMANS de heer Shiro BABA Procexcel BVBA, vertegenwoordigd door mevrouw Jenny CLAES

2.2. De uitkering van een interimdividend

De Raad van Bestuur stelt voor een bruto interimdividend van maximaal 101.000.000,00 EUR uit te keren.

De tijdens het boekjaar gerealiseerde positieve resultaten vermeerderd met de overgedragen winst vormen de verantwoording voor de uitkering van het interimdividend.

Overeenkomstig artikel 618 van het Wetboek van vennootschappen werd de commissaris verzocht om de staat van activa en passiva waarop de Raad van Bestuur zich baseert, na te zien.

REPORT OF THE AUDITORS



3. Boekhoudkundige staat van activa en passiva

3.1. Staat van activa en passiva van de vennootschap per 30 juni 2016

De uitkering van een interimdividend wordt voorgesteld op basis van de tussentijdse staat van activa en passiva van de vennootschap, opgesteld door en onder de verantwoordelijkheid van het bestuursorgaan, afgesloten per 30 juni 2016.

ACTIVA

	Vaste activa	20/28	687.178.600,65
I.	Oprichtingskosten	20	
II.	Immateriële vaste activa	21	726.995,53
III.	Materiële vaste activa	22/27	31.141.485,39
	A. Terreinen en gebouwen	22	12.302.616,15
	B. Installaties, machines en uitrusting	23	17.717.389,94
	C. Meubilair en rollend materieel	24	1.022.687,63
	D. Leasing en soortgelijke rechten	25	
	E. Overige materiële vaste activa	26	
	F. Activa in aanbouw en vooruitbetalingen	27	98.791,67
IV.	Financiële vaste activa	28	655.310.119,73
	Vlottende activa	29/58	5.480.933,27
V.	Vorderingen op > 1 jaar	29	3.000
	A. Handelsvorderingen	290	
	B. Overige vorderingen	291	3.000,01
VI.	Voorraden en bestellingen in uitvoering	3	
	A. Voorraden	30/36	
	B. Bestellingen in uitvoering	37	
VII.	Vorderingen < 1 jaar	40/41	144.077,86
	A. Handelsvorderingen	40	13.738,65
	B. Overige vorderingen	41	130.339,21
VIII.	Geldbeleggingen	50/53	271.376,43
IX.	Liquide middelen	54/58	2.874.444,57
X.	Overlopende rekeningen	490/1	2.188.034,40
	Totaal der activa	20/58	692.659.533,92

REPORT OF THE AUDITORS



PASSIVA

Eigen vermogen		10/15	365.476.292,27
I.	Kapitaal	10	564.814,10
	A. Geplaatst kapitaal	100	564.814,10
	B. Niet-opgevraagd kapitaal (-)	101	
II.	Uitgiftepremie	11	
III.	Herwaarderingsmeerwaarden	12	
IV.	Reserves	13	84.322,13
	A. Wettelijke reserve	130	56.519,70
	B. Onbeschikbare reserves	131	27.802,43
	1. Voor eigen aandelen	1310	27.802,43
	2. Andere	1311	
	C. Belastingvrije reserves	132	
	D. Beschikbare reserves	133	
V.	Overgedragen winst	140	360.584.944,14
	Overgedragen verlies(-)	141	
Vbis.	Resultaat van het lopende boekjaar tot op de datum van de afsluiting van de staat		3.857.710,63
VI.	Kapitaalsubsidies	15	384.501,27
	Voorzieningen en uitgestelde belastingen	16	
VII.	A. Voorzieningen voor risico's en kosten	160/5	
	B. Uitgestelde belastingen	168	
	Schulden	17/49	327.183.241,65
VIII.	Schulden op > 1 jaar	17	
	A. Financiële schulden	170/4	
	1. Kredietinstellingen, leasing schulden en soortgelijke schulden	172/3	
	2. Overige leningen	174/0	
	B. Handels schulden	175	
	C. Ontvangen vooruitbetalingen op bestellingen	176	
	D. Overige schulden	178/9	
IX.	Schulden op < 1 jaar	42/48	325.048.874,60
	A. Schulden op meer dan één jaar die binnen het jaar vervallen	42	
	B. Financiële schulden	43	
	1. Kredietinstellingen	430/8	
	2. Overige leningen	439	
	C. Handels schulden	44	1.636.176,95
	1. Leveranciers	440/4	1.636.176,95
	2. Te betalen wissels	441	
	D. Ontvangen vooruitbetalingen op bestellingen	46	
	E. Schulden met betrekking tot belastingen, bezold. en soc. lasten	45	2.452.797,83
	1. Belastingen	450/3	650.950,40
	2. Bezoldigingen en sociale lasten	454/9	1.801.847,43
	F. Overige schulden	47/48	320.959.899,82
X.	Overlopende rekeningen	492/3	2.134.367,05
	Totaal der passiva	10/49	692.659.533,92

NV MELEXIS

verslag van de commissaris overeenkomstig artikel 618 w. venn.: uitkering van een interdividend

6/9

REPORT OF THE AUDITORS**3.2. Commentaar bij de staat van activa en passiva**

Het bestuursorgaan is verantwoordelijk voor het opstellen van deze tussentijdse staat van activa en passiva, in overeenstemming met het in België van toepassing zijnde boekhoudkundig referentiestelsel volgens de principes van artikel 92 § 1, eerste lid, van het Wetboek van vennootschappen, alsook voor de naleving van de door artikel 618, tweede lid, van het Wetboek van Vennootschappen vereiste voorwaarden.

De voormelde boekhoudkundige staat werd overeenkomstig het boekhoudrecht opgesteld en vloeit zonder toevoeging noch weglating voort uit de balans van de rekeningen.

Er werd rekening gehouden met de afschrijvingen, de waardeverminderingen, de voorzieningen voor risico's en kosten en de te verwachten belastingen over de bedoelde winst.

De waarderingsregels welke werden gehanteerd, zijn consistent met deze welke werden toegepast bij het opstellen van de jaarrekening per 31 december 2015, waarover wij een goedkeurende verklaring gaven.

REPORT OF THE AUDITORS**4. Wijze van uitvoering van de controle**

Onze verantwoordelijkheid bestaat erin een conclusie over de staat activa en passiva per 30 juni 2016 te formuleren op basis van de door ons uitgevoerde beoordeling.

Wij hebben onze beoordeling uitgevoerd overeenkomstig ISRE 2410 "Beoordeling van tussentijdse financiële informatie, uitgevoerd door de onafhankelijke auditor van de entiteit." Een dergelijke beoordeling bestaat uit het verzoeken om inlichtingen, in hoofdzaak bij de voor financiën en administratieve verantwoordelijke personen, alsmede uit het uitvoeren van cijferanalyses en andere beoordelingswerkzaamheden. De reikwijdte van een beoordeling is aanzienlijk geringer dan die van een overeenkomstig de internationale controlestandaarden (ISA's) uitgevoerde controle. Om die reden stelt de beoordeling ons niet in staat de zekerheid te verkrijgen dat wij kennis zullen krijgen van alle aangelegenheden van materieel belang die naar aanleiding van een controle mogelijk worden onderkend.

Bijgevolg brengen wij geen controleoordeel over deze staat van activa en passiva tot uitdrukking.

Onverminderd formele aspecten van ondergeschikt belang, hebben wij in de loop van onze werkzaamheden geen inbreuken vastgesteld op de boekhoudwet en haar uitvoeringsbesluiten in verband met de opstelling van de boekhoudkundige staat.

Wij hebben in de loop van onze werkzaamheden geen betekenisvolle inbreuken vastgesteld op het Wetboek van vennootschappen of op de statuten, die een invloed kunnen hebben op de beslissing van de algemene vergadering of de presentatie van de staat van activa en passiva.

Wij hebben geen kennis, noch werden wij op de hoogte gebracht van belangrijke gebeurtenissen na de datum van het opstellen van de staat van activa en passiva, die een significante invloed zouden kunnen hebben op voorgelegde staat van activa en passiva.

REPORT OF THE AUDITORS**5. Besluit**

Wij zijn overgegaan tot een beoordeling van de tussentijdse staat van activa en passiva van de NV MELEXIS per 30 juni 2016, met een balanstotaal van 692.659.533,92 EUR en een tussentijds resultaat van 3.857.710,63 EUR, zoals bepaald in artikel 618 van het Wetboek van vennootschappen.

Onze opdracht werd uitgevoerd in overeenstemming met ISRE 2410 "Beoordeling van tussentijdse financiële informatie, uitgevoerd door de onafhankelijke auditor van de entiteit." Bijgevolg brengen wij geen controleoordeel over deze staat van activa en passiva tot uitdrukking.

Op grond van onze beoordeling is niets onder onze aandacht gekomen dat ons ertoe aanzet van mening te zijn dat deze tussentijdse staat van activa en passiva niet in alle van materieel belang zijnde opzichten, is opgesteld met het in België van toepassing zijnde boekhoudkundige referentiestelsel.

Dit verslag werd opgesteld overeenkomstig artikel 618 van het Wetboek van vennootschappen in het kader van de uitkering van een interimdividend en mag niet voor andere doeleinden worden gebruikt. Dit verslag moet gevoegd worden bij het controleverslag dat aan de gewone algemene vergadering wordt overgelegd.

Brussel, 22 juli 2016

A handwritten signature in blue ink, appearing to be 'Veerle Catry', written over a blue circular stamp or seal.

BDO Bedrijfsrevisoren Burg. Ven. CVBA
Vertegenwoordigd door Veerle CATRY

SOCIAL BALANCE SHEET

Number of joint industrial committee:

STATEMENT OF THE PERSONS EMPLOYED**EMPLOYEES FOR WHOM THE ENTERPRISE SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER****During the current period****Average number of employees**

	Codes	Total	1. Men	2. Women
Full-time	1001	183,3	129,0	54,3
Part-time	1002	16,5	3,6	12,9
Total in full-time equivalents	1003	195,7	142,2	53,5

Number of hours actually worked

Full-time	1011	281.253	206.643	74.610
Part-time	1012	19.598	4.277	15.321
Total	1013	300.851	210.920	89.931

Personnel costs

Full-time	1021	12.071.224,37	8.868.994,22	3.202.230,15
Part-time	1022	1.278.403,09	278.924,31	999.478,78
Total	1023	13.349.627,46	9.147.918,53	4.201.708,93

Advantages in addition to wages

	Codes	Total	1. Men	2. Women
Advantages in addition to wages	1033			

During the preceding period

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	173,6	120,1	53,5
Number of hours actually worked	1013	265.532	186.411	79.121
Personnel costs	1023	11.935.384,21	7.762.136,02	4.173.248,19
Advantages in addition to wages	1033			

	Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
At the closing date of the period				
Number of employees	105	192	18	205,2
By nature of the employment contract				
Contract for an indefinite period	110	192	18	205,2
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	136	3	137,4
primary education	1200			
secondary education	1201			
higher non-university education	1202	136	3	137,4
university education	1203			
Women	121	56	15	67,8
primary education	1210			
secondary education	1211			
higher non-university education	1212	56	15	67,8
university education	1213			
By professional category				
Management staff	130			
Employees	134	144	10	151,6
Workers	132	48	8	53,6
Others	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE ENTERPRISE'S DISPOSAL**During the period**

Average number of persons employed

Number of hours actually worked

Costs for the enterprise

Codes	1. Hired temporary staff	2. Persons placed at the enterprise's disposal
150	22,6	
151	42.782	
152	1.417.432,94	

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD**ENTRIES**

Number of employees for whom the enterprise submitted a DIMONA declaration or who have been recorded in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
205	31		31,0
210	31		31,0
211			
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been entered in DIMONA declaration or in the general personnel register during the financial year

By nature of employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which the number of persons who continue to render services to the enterprise at least half-time on a self-employed basis

Codes	1. Full-time	2. Part-time	3. Total full-time equivalents
305	16		16,0
310	16		16,0
311			
312			
313			
340			
341			
342	3		3,0
343	13		13,0
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

	Codes	Men	Codes	Women
Total of initiatives of formal professional training at the expense of the employer				
Number of employees involved	5801	4	5811	1
Number of actual training hours	5802	331	5812	84
Net costs for the enterprise	5803	9.346,29	5813	2.459,27
of which gross costs directly linked to training	58031	6.923,15	58131	1.366,28
of which fees paid and payments to collective funds	58032	2.423,14	58132	1.092,99
of which grants and other financial advantages received (to deduct).. ..	58033		58133	
Total of initiatives of less formal or informal professional training at the expense of the employer				
Number of employees involved	5821	111	5831	28
Number of actual training hours	5822	9.195	5832	2.299
Net costs for the enterprise	5823	183.663,95	5833	45.915,99
Total of initiatives of initial professional training at the expense of the employer				
Number of employees involved	5841	23	5851	6
Number of actual training hours	5842	855	5852	214
Net costs for the enterprise	5843	38.422,36	5853	9.605,59