

# Annual general meeting 2023



The board of directors invites the shareholders to attend the annual general meeting to be held on **Monday May 22, 2023** at **14.00h** at the Amaryllis hall at **Botanic Sanctuary Antwerp, Leopoldstraat 26** in **Antwerp**. The shareholders are welcome as of 12.30h to facilitate compliance with the admission formalities to the meeting.

## Agenda

### 1. Annual report of the board of directors for the financial year ended December 31, 2022

### 2. Auditor's report for the financial year ended December 31, 2022

### 3. Approval of the statutory and consolidated annual accounts - Authorisation

**Proposed decision:** approval of the statutory and consolidated annual accounts for the financial year ended December 31, 2022, including the approval of a gross dividend of **3.10 euros** per share.

As treasury shares are not entitled to a dividend, the total amount of the dividend payment will depend on the number of treasury shares held by Ackermans & van Haaren NV and the persons acting in their own name but on its behalf. Determination of May 26, 2023 at 23:59 Belgian time (i.e. the business day before the ex-date) as relevant time for determining the dividend entitlement and thus the cancellation of dividend rights attached to the treasury shares. Authorisation for the board of directors to insert the final amount of the total dividend payment (and other resulting changes in the profit allocation) in the statutory annual accounts.

### 4. Discharge of the directors

**Proposed decision:** granting discharge to the directors who were in office during the past financial year for the performance of their mandate during the financial year ended December 31, 2022.

### 5. Discharge of the statutory auditor

**Proposed decision:** granting discharge to the statutory auditor for the performance of her mandate during the financial year ended December 31, 2022.

### 6. (Re)appointment of directors<sup>(1)</sup>

**6.1 Proposed decision:** approval of the renewal of the mandate of Mr **Luc Bertrand** for a period of two (2) years until the end of the annual general meeting in 2025. Although Luc Bertrand has reached the age limit mentioned in article 2.3.3 of the company's Corporate Governance Charter, the board of directors wishes to propose Luc Bertrand for reappointment in view of his particular experience and knowledge of the group and the sectors in which it is active.

**6.2 Proposed decision:** approval of the renewal of the mandate of Mr **Jacques Delen** for a period of one (1) year until the end of the annual general meeting in 2024. Although Jacques Delen has reached the age limit mentioned in article 2.3.3 of the company's Corporate Governance Charter, the board of directors wishes to propose Jacques Delen for reappointment in view of his particular experience and knowledge of the banking sector.

**6.3 Proposed decision:** approval of the renewal of the mandate of Mr **Julien Pestiaux** for a period of four (4) years until the end of the annual general meeting in 2027.

**6.4 Proposed decision:** approval of the appointment of Mrs **Sonali Chandmal** for a period of four (4) years until the end of the annual general meeting in 2027 and this as an independent director, as she complies with the independence criteria set forth in article 2.3.4 of the company's Corporate Governance Charter.

**Sonali Chandmal** (°1968, Belgian and Overseas Citizen of India) obtained a BA in Economics in 1992 from the University of California, Berkeley and an MBA from Harvard University in 1997. She was active as an investment banking associate at **Robertson Stephens & Co** from 1992 until 1995 and as a management consultant and subsequently senior manager at Bain & Company between 1997 and 2017 in London, San Francisco and Brussels. Sonali Chandmal also acts as an independent director at **Ageas** (Belgium), **Ageas Portugal Grupo**, **Medicover** (Sweden) and **BW LPG** (Norway). She is also a member of the board of **Chapter Zero Brussels**, a collaboration with the World Economic Forum's Climate Governance Initiative.

**6.5 Proposed decision:** approval of the appointment of De Lier BV, permanently represented by Mr **Frank Van Lierde**, for a period of four (4) years until the end of the annual general meeting in 2027 and this as an independent director, as he complies with the independence criteria set forth in article 2.3.4 of the company's Corporate Governance Charter.

**Frank Van Lierde** (°1963, Belgian) obtained a Master in bio-engineering at KU Leuven in 1989. Between 1989 and 2021, Frank Van Lierde exercised several leading roles at the American food group **Cargill**, where he acted as Member of the Global Executive Team, President of Food Ingredients and Bio Industrials in 2015. In that capacity he was jointly responsible for the execution of the ESG agenda of Cargill, with a personal focus on energy and water reduction and making the supply chains of cacao and palm oil more sustainable. Frank Van Lierde is also an independent director at **Protix**, a Dutch producer of insect-based proteins.

**6.6 Proposed decision:** approval of the appointment of Mrs **Deborah Janssens**, for a period of four (4) years until the end of the annual general meeting in 2027 and this as a non-executive director.

**Deborah Janssens** (°1975, Belgian) obtained a Master of Laws at KU Leuven in 1998 and an LLM at the New York University School of Law in the following year. She is a partner at the international law firm **Freshfields**, based in Brussels, and she specialises in a.o. mergers and acquisitions, public capital market transactions and corporate and financial law. She regularly advises on various aspects of ESG. She was a member of the audit and risk committee of Freshfields and is currently co-chair of the Industrials Group. She is a part-time guest lecturer in company law at KU Leuven and a director of the Foundation KickCancer.

#### Remuneration

Each director is entitled to an annual base remuneration of **50,000 euros** and an attendance fee of **2,500 euros** per meeting of the board of directors or of an advisory committee, with the exception of the nomination committee. An additional annual remuneration of **100,000 euros** is granted to the chairman of the board of directors, **10,000 euros** to the chairman of the audit committee, **5,000 euros** to the members of the audit committee and **2,500 euros** to the members of the remuneration committee. If Luc Bertrand is reappointed and the board of directors subsequently renews his mandate as chairman, he will be entitled to an additional fixed and indexable annual remuneration of **399,660 euros**, as compensation for the continuation of his director mandates in various group companies, such as DEME Group, SIPEF and Delen Private Bank.

### 7. Remuneration report

**Proposed decision:** approval of the remuneration report for the financial year ended on December 31, 2022. This vote is advisory. If necessary, the company will explain in its next remuneration report how the vote of the general meeting was taken into account.

<sup>(1)</sup> The CV of the persons concerned is available on the website [www.avh.be](https://www.avh.be) < Investors < General meetings.

Ackermans & van Haaren is responsible for processing the personal data it receives from shareholders, representatives and proxy holders within the framework of the general meeting in accordance with applicable data protection legislation. In particular, such personal data will be processed for the preparation and organisation of the general meeting and the management of the attendance and voting procedure relating to the general meeting, in accordance with applicable legislation and the privacy statement which you can consult at <https://www.avh.be/en/privacy>.

## Practical formalities



### Which conditions do you need to satisfy to participate in and to vote at the general meeting?

Only persons who are a shareholder on May 8, 2023 (24h, Belgian time) may participate in voting at the general meeting.

#### • Do you own registered shares?

You must be registered in the company's share register on **May 8, 2023** (24h, Belgian time) for minimum the number of shares with which you wish to participate in the general meeting.

You must confirm your participation to us no later than **May 16, 2023** (24h, Belgian time) indicating the number of shares with which you wish to participate in the meeting. Such confirmation should be done by submitting a proxy, or by confirming to us in writing (by e-mail or ordinary mail) that you wish to attend the meeting.

#### • Do you own dematerialised shares?

The shares with which you wish to participate in the general meeting must be registered in your securities account on **May 8, 2023** (24h, Belgian time). You must request your financial institution (bank, recognised account holder or settlement institution) to:

- provide a certificate stating the number of shares you own on **May 8, 2023** (24h, Belgian time) and with which you wish to participate in the general meeting; and
- submit this certificate to Delen Private Bank by **May 16, 2023** at the latest by e-mail to [AVH2023@delen.bank](mailto:AVH2023@delen.bank).

You must confirm your participation to us no later than **May 16, 2023** (24h, Belgian time) indicating the number of shares with which you wish to participate in the meeting. Such confirmation will be done by submitting a proxy, or by confirming to us in writing (by e-mail or ordinary mail) that you wish to attend the meeting. You can ask your financial institution to submit your proxy or confirm your attendance at the meeting to Delen Private Bank simultaneously with the confirmation of your registration.



### How can you participate in the general meeting?

If you meet the aforementioned admission conditions, you can either participate and vote in person at the meeting, or you can be represented by a proxy holder as set out below.

Any natural person attending the meeting in his/her capacity as shareholder, proxy holder or representative of a legal person must be able to show proof of his/her identity. Representatives of legal persons must also prove their capacity of corporate body or special proxy holder.



### Do you wish to be represented at the general meeting?

If you meet the aforementioned admission conditions, you may be represented at the general meeting by a single proxy holder.

For this purpose you must use the proxy form available on our website. You can also request this form from us. This form also serves as confirmation of participation.

You need to send us your signed proxy by e-mail or ordinary mail. We need to receive your proxy on **May 16, 2023** at the latest.



### Which conditions do you need to satisfy to add items to the agenda of the general meeting?

If you hold, alone or jointly with other shareholders, **at least 3%** of the company's share capital, you may request to add items to the agenda of the general meeting and file resolution proposals in relation to items on or to be added to the agenda, subject to the conditions set out in article 7:130 of the Belgian Code of Companies and Associations.

You must submit your requests in writing (by e-mail or ordinary mail), adding, as the case may be, the text of the new agenda items and the relating resolution proposals or the text of the resolution proposals to be added to the agenda. We need to receive your request on **April 30, 2023** at the latest. The request should also contain a mail or e-mail address on which we may confirm receipt of your requests.

As the case may be, we will publish a revised agenda and proxy form at the latest on **May 5, 2023** (on our website, in the Belgian official journal and in the financial press).

The additional items on the agenda and the proposed resolutions will only be discussed at the general meeting if this/these shareholder(s) holding (together) at least 3% of the company's share capital has/have fulfilled the abovementioned admission formalities.



### Do you wish to ask a question?

You are entitled to address questions to the directors and the auditor regarding their report or items on the agenda.

If you meet the aforementioned admission conditions, your questions will be answered provided any communication of information or facts in response to such questions does not prejudice the company or breaches any confidentiality undertakings entered into by the company, its directors or the auditor.

Questions may be submitted in writing in advance of the meeting or can be asked during the meeting.

We need to receive your written questions on **May 16, 2023** at the latest (by e-mail or ordinary mail) but recommend that you send us any questions well in advance of that date.



### Where can you find all information on this general meeting?

All relevant information relating to this general meeting is available on our website <https://www.avh.be/en/investors/shareholder-information/general-meetings/year/2023>.

### How can you contact us?

For the submission of forms and written requests, and for practical questions:

- by e-mail: **AV2023@avh.be** (preferred method)
- by ordinary mail: **Begijninvest 113, 2000 Antwerpen** (for the attention of Mrs Iris Meirlaen)
- by phone: **+32 (0)3 897 92 48**

The board of directors wishes to thank you in advance for your cooperation. - April 20, 2023