

Atenor SA
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RPM Walloon Brabant - Company VAT No. BE 0403.209.303
(the “Company”)

Invitation to the Extraordinary General Meeting of shareholders of the Company (the “EGM”) to be held at Dolce conference centre in La Hulpe Brussels, chaussée de Bruxelles, 135 in 1310 La Hulpe (Belgium), on Monday 6 November 2023 at 11 am (Belgian local time).

If the required attendance quorum is not reached at the first EGM, a second EGM with the same agenda shall be held on Friday 1 December 2023 at 11 am (Belgian local time).

1. Agenda of the EGM

1 Acknowledgement of the Board of Directors’ report on a capital increase by contribution in cash with statutory preferential right for existing shareholders, below the par value of existing shares, drawn up in accordance with article 7:179 of the Belgian Companies and Associations Code

Proposed decision: After reading the Board’s report drawn up in accordance with Article 7:179 of the Belgian Companies and Associations Code, the Extraordinary General Meeting decides to approve it.

2 Acknowledgement of the auditor’s report on a capital increase by contribution in cash with statutory preferential right for existing shareholders, below the par value of existing shares, drawn up in accordance with article 7:179 of the Belgian Companies and Associations Code

Proposed decision: After reading the auditor’s report drawn up in accordance with Article 7:179 of the Belgian Companies and Associations Code, the Extraordinary General Meeting decides to approve it.

3 Capital increase by contribution in cash with statutory preferential right for existing shareholders

Proposed decision: The Extraordinary General Meeting decides to read and approve the Board’s report and the auditor’s report drawn up in accordance with article 7:179 of the Belgian Companies and Associations Code, and to increase the capital by contribution in cash with statutory preferential right for existing shareholders below the par value of existing shares up to a maximum amount of 160,875,220.00 euros by the creation of new shares without nominal value.

Confirmation of the capital increase must take place no later than 31 December 2023.

The new shares to be issued when the share capital is increased:

- i. shall be of the same nature as the existing shares,
- ii. shall be in registered form or dematerialised, and
- iii. shall have the same rights and benefits as the existing shares, and will participate in particular in the result of the Company for the entire current financial year.

The new shares will be subscribed by contribution in cash at an issue price of five (5.00) euros per share.

The new shares will be fully paid up.

As the issue price is lower than the par value of the existing shares, the issue price of all new shares will be fully allocated to the available “capital” account. There will be no share premium.

Immediately after the issue of new shares, all shares (new and existing shares) shall have the same representative value in the capital (and the same par value).

The Company will request the admission of new shares to trading on the Euronext Brussels regulated market.

The new shares will be offered in a public offering in Belgium. Subject to the relevant legal provisions, the new shares may also be offered via one or more public offerings/or private investments to institutional, qualified, professional or other investors in Belgium, in other jurisdictions outside Belgium, pursuant to a decision of (i) the Board of Directors or (ii) an ad hoc committee which shall be authorised to continue the implementation of the operation (see the composition and powers below, point 5 of the agenda) (hereinafter the “Committee”) (each of (i) and (ii) acting individually, with power to sub-delegate and substitute).

Existing shareholders of the Company will have a statutory preferential right to underwrite new shares in accordance with articles 7:188 and 7:189 of the CAC.

Each existing share will give to the shareholder a statutory preferential right.

The statutory preferential right shall be in the form of a coupon, detached from each share.

The statutory preferential rights may be exercised and negotiated, separately from the existing shares, including for the benefit of persons who are not shareholders yet, for a public underwriting period of at least 15 calendar days, whose start and end dates shall be set by (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute).

The Company will request that the statutory preferential rights be admitted to trading on the Euronext Brussels regulated market during the public underwriting period. Subject to the relevant statutory provisions, the statutory preferential rights shall then be freely tradeable on the Euronext Brussels regulated market, separately from existing shares, including for the benefit of persons who are not shareholders yet, during the public underwriting period.

Holders of statutory preference rights may, during the public subscription period, subscribe for the new shares at the following ratio: thirteen (13) new shares for three (3) statutory preference rights (the “**Subscription Ratio**”).

Subject to the relevant statutory provisions,

- i. the statutory preferential rights shall give the right to subscribe to the new shares at the Subscription Ratio. The statutory preferential rights cannot be used to underwrite new fractional shares, as appropriate. Moreover, registered preferential rights may not be combined with dematerialised preferential rights to underwrite new shares. Dematerialised preferential rights held on different securities accounts may not be combined to underwrite new shares.
- ii. Company shareholders or persons having acquired statutory preferential rights who do not hold a sufficient number of statutory preferential rights to underwrite a round number of new shares at the Subscription Ratio, may, during the public underwriting period, either acquire additional statutory preferential rights to underwrite new shares at the Subscription Ratio, or sell all or part of their statutory preferential rights.

Subject to the foregoing, the Company will prepare a prospectus for public offering in Belgium of new shares and the admission to trading of new shares and statutory preferential rights on the Euronext Brussels regulated market, which must be approved by the Belgian Financial Services and Markets Authority (hereinafter the “**FSMA**”) in accordance with the applicable law. It is accepted that relevant legal provisions in jurisdictions other than Belgium may restrict or prohibit shareholders or other holders of statutory preferential rights outside Belgium to underwrite new shares, to negotiate statutory preferential rights or to exercise statutory preferential rights. Unless otherwise decided by (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute), the Company shall not be required to offer new shares or statutory preferential rights to the public in jurisdictions outside Belgium.

The statutory preferential rights which are not exercised within the public underwriting period¹ shall not be converted into “scrips”, shall not be sold nor invested and will become null and void and will therefore have no value.

If the statutory preferential rights are not exercised during the public underwriting period, the remaining shares may be underwritten, in whole or in part, by 3D NV², Stéphan Sonnevile SA³ and Luxempart SA⁴ (and/or persons related to one or several of them) pursuant to an underwriting commitment, and, where applicable,

¹ To avoid any misunderstanding, statutory preferential rights (a) in respect of which no valid subscription form has been received in due course or (b) in respect of which the full issue price (of shares to which they entitle) has not been paid in due course, shall equally be deemed as not having been exercised.

² A limited company established and existing under Belgian law, with registered office at Onafhankelijkheidslaan 17-18, 9000 Gand (Belgium) and registered with Banque-Carrefour des Entreprises under number 0448.341.027 (RPM Gand, Gand) (hereinafter “**3D NV**”).

³ A limited company established and existing under Belgian law, with registered office at Rue du Mont-Lassy 62B, 1380 Lasne (Belgium) and registered with Banque-Carrefour des Entreprises under number 0461.220.350 (RPM Walloon Brabant) (hereinafter “**Stéphan Sonnevile SA**”).

⁴ A limited company established and existing under Luxembourg law, with registered office at Rue Léon Laval 12, 3372 Leudelange (Luxembourg) and registered with the Trade Register under number B27846 (hereinafter “**Luxempart SA**”).

by any other party, designated by (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute), pursuant to an underwriting commitment (and/or by the credit institutions or other organising financial institutions (hereinafter the “**Joint Global Coordinators**”) (in the name and/or on behalf of these final underwriters or new shares, and/or, where applicable, in their own name and/or on their own behalf in order to distribute new shares (directly or indirectly) to these final underwriters of new shares). The terms and conditions of these subscriptions are or will be set out in one or several underwriting commitments obtained by the Company or agreements concluded in the name and on behalf of the Company before or after the date of the general meeting and/or before or after the date of the capital increase (hereinafter collectively, the “**Underwriting Commitments**”).

The underwriting of new remaining shares shall in any event be made at the sale issue price as that applicable during the public underwriting period, without additional compensation.

In connection with, and in consideration of, such Underwriting Commitments, the Company grants priority to subscribe for the remaining shares to shareholders who have signed an Underwriting Commitment (and/or persons related to one or more of them) (including 3D NV (and/or persons related to it⁵) shall have priority over the other shareholders who have signed an Underwriting Commitment (and/or persons related to one or more of them), before any other party who has signed an Underwriting Commitment (and/or persons related to one or more of them). The general meeting expressly agrees that in this context 3D NV (and/or persons related to it) will have priority over the other shareholders and investors.

In the context of the transaction, 3D NV may increase its (direct or indirect) shareholding beyond 30% of shares with voting rights without being required to launch a public purchase offer for the other shareholders of the Company.⁶

The Company and its subsidiaries reserve the right to negotiate the statutory preferential rights attached to shares they hold during the public underwriting period, on the market or off-market, to existing or future shareholders.

Joint Global Coordinators are, shall or may be appointed by the Company for the purposes of the operation and, where applicable, the underwriting, the allocation or distribution of all or part of the new shares. In the context of the operation and, where applicable, the underwriting, allocation and distribution of new shares, the Joint Global Coordinators shall be authorised to underwrite new shares in the name and/or on behalf of final underwriters of new shares, and/or in their own name and/or on their own behalf in order to distribute the new shares (directly or indirectly) to final underwriters. The terms and conditions of services and, where applicable, of the underwriting by the Joint Global Coordinators shall be set out in the agreements concluded between the Company and the Joint Global Coordinators.

If the capital increase is not fully underwritten, and if (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute), so decides, the capital shall only be increased up to the subscriptions received and accepted by it (depending on the requests deemed acceptable) (without prejudice however to the statutory preferential right of existing shareholders), in accordance with article 7:181 of the Belgian Companies and Associations Code.

Under the condition precedent of the completion of the above-mentioned capital increase, the text of article 5 of the Articles of Association shall be brought into line with the new amount of capital and shares.

4 Confirmation of the decision of the Board of Directors and/or the ad hoc committee to cancel the capital increase decided by the extraordinary general meeting of 11 September 2023

Proposed decision: The meeting decided to confirm the decision of the Board of Directors and/or the ad hoc committee to cancel the capital increase by contribution in cash with statutory preferential right for existing shareholders decided by the Extraordinary General Meeting of 11 September 2023.

⁵ For example, 3D NV may transfer its rights and obligations under its Underwriting Commitment, for all or part of the amount committed, to its subsidiary ForAtenoR SA (a public limited company incorporated and existing under the laws of Belgium, having its registered office at Avenue Reine Astrid 92, 1310 La Hulpe (Belgium) and registered with the Banque-Carrefour des Entreprises under number 0693.923.152 (RPM Brabant wallon)) (hereinafter “**ForAtenoR SA**”). In this case, ForAtenoR SA will benefit from the same priority as 3D NV.

⁶ “The obligation to launch a takeover bid [...] does not apply in the case of an acquisition: [...] 5° which is carried out in the context of the subscription to a capital increase, with preferential right, of a company, decided by the general meeting” (Art. 52, §1, 5° of the Royal Decree of 27 April 2007 on takeover bids).

5 Delegations to the Board of Directors and the *ad hoc* committee

Proposed decision: The meeting decides to establish an *ad hoc* committee composed (of permanent representatives) of Company directors, (hereinafter the “Committee”).

The Committee may only validly deliberate and take decisions if the majority of its members participate or is represented in the meeting. No notice period applies. It shall take decisions by the majority of the votes expressed. Decisions may be taken by the unanimous consent of its members, expressed in writing.

(i) The Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute) shall be given the flexibility and authority necessary to continue the implementation of the capital increase, by taking into account the Underwriting Commitments and, where applicable, in consultation with the Joint Global Coordinators, including (without limitation) the necessary authority to:

- i. determine and modify the *settlement* process;
- ii. the practical implementation of the offer and the allocation of new shares, including (without limitation) (a) the jurisdiction in which the offer of new shares will be issued, (b) the terms of the offer in these jurisdictions (public or private), (c) the manner and the extent to which the statutory preferential rights may be negotiated and exercised, and (the date and other terms) of coupon detachment representing the statutory preferential subscription right, (d) the terms and conditions to underwrite the offered shares, including the remaining shares (for which no statutory preferential right has been exercised during the public underwriting period), and (e) other procedural aspects of the operation, taking into account the terms and conditions of the Underwriting Commitment;
- iii. determine and amend, in the name and on behalf of the Company, the scope, terms and conditions of the services to be offered by the Joint Global Coordinators, as well as, where applicable, the scope, terms and conditions of subscription by the Joint Global Coordinators, and sign the agreements with the Joint Global Coordinators in the name and on behalf of the Company;
- iv. determine and confirm the scope, terms and conditions of the Underwriting Commitments and sign the Underwriting Commitments in the name and on behalf of the Company;
- v. determine and modify the start and duration of the offer and of the underwriting period(s) for the statutory preferential rights, which must be not less than 15 calendar days (and the other elements of the offer timetable), and, where applicable, determine the end of the offer, several offer or subscription periods may be used);
- vi. determine the final number of new shares;
- vii. determine the allocation of new shares;
- viii. determine the final amount of the capital increase;
- ix. determine the form of new shares;
- x. take any steps that may be useful or necessary with the competent regulatory authorities, Euronext Brussels and Euroclear Belgium in the context of the offer and the allocation of new shares, the detachment of the coupon representing the statutory preferential subscription right, and of the admission to trading of statutory preferential rights and of new shares on the Euronext Brussels regulated market;
- xi. proceed with the completion of the capital increase and the amendment of the articles of association resulting therefrom; and
- xii. carry out any act that may be deemed useful, appropriate or necessary in relation to the above, with regard to the decisions taken and/or for the successful completion of the operation.

(i) The Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute) shall have the option not to proceed with the offer or, if the offer was already initiated, suspend or cancel the completion of the offer if it determines that the market conditions or other circumstances do not allow the capital increase to be made under conditions deemed appropriate. Other conditions precedent to the launch and completion of the offer may in particular be set out in the prospectus, in the agreements with the Joint Global Coordinators and the Underwriting Commitments.

In accordance with article 7:186 of the Belgian Companies and Associations Code, the capital increase may be confirmed, on one or several occasions, where applicable pursuant to article 7:181 of the Belgian Companies and Associations Code, by notarial deed at the request of the Board of Directors, of one or more directors, the Committee, of one or several members of the Committee, of collaborators Hans Vandendael and Pierre-Antoine Gernay or any other agent specifically delegated for this purpose by (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute) (each acting individually with power to sub-delegate and to substitute), upon presentation of supporting documents of the operation.

Subject to the completion of the offer and the allocation of new shares, the capital increase may be carried out in one or several tranches. The terms of obtaining and accepting subscriptions of new shares shall be determined by (i) the Board of Directors or (ii) the Committee (each of (i) and (ii) acting individually, with the power to sub-delegate and to substitute), subject to the relevant legal provisions. Other provisions and conditions preliminary to the completion of the offer and the capital increase may be set out in the agreements with the Joint Global Coordinators and the Underwriting Commitments.

The agents (and sub-delegates and substitutes) referred to in this item of the agenda and/or other items of the agenda may be act for the Company and take action in case of (current or future) conflict of interest).

To avoid any misunderstanding, the Board of Directors may use the authorised capital as provided for in Article 6 of the Articles of Association (amended by the Extraordinary General Meeting of 11 September 2023 in accordance with the report of the Board of Directors on the specific circumstances in which the proposed authorised capital may be used and the objectives pursued, drawn up in accordance with Article 7:199 of the Belgian Companies and Associations Code) to carry out the “Additional Capital Increase” described in its report relating to a capital increase by contribution in cash with statutory preferential right for existing shareholders below the par value of existing shares, drawn up in accordance with Article 7:179 of the Belgian Companies and Associations Code (see above).

6 Powers

Proposed decision: The general meeting decides to authorise each member of the Board of Directors and the undersigned notary, each acting individually, to file the minutes and any other formality with the competent Court of Enterprises.

2. Formalities to participate and to vote at the EGM

i. Requirements for admission

Only the shareholders who have complied with the following conditions shall have the right to participate and vote at the EGM :

1. Accounting registration of shares

In accordance with article 7:134, §2 of the Belgian Companies and Associations Code (the “CAC”), the holders of registered or dematerialised shares must proceed, in order to be able to attend the EGM and vote, with the **accounting registration** of these shares in their name on the fourteenth day preceding the EGM (**Monday 23 October 2023**), at eleven o’clock in the evening (Belgian local time) (the “**Registration Date**”), either, for registered shares, by their inclusion in the register of registered shares of the Company, or, for dematerialised shares, by their registration in the accounts of an approved account keeper or central securities depository, regardless of the number of shares held by the shareholder on the EGM date.

Only the persons who are shareholders on the Registration Date shall have the right to participate and vote at the EGM.

2. Communication of the intention to participate

Moreover, the shareholder shall communicate to the Company its intention to participate at the EGM (by letter sent to the registered office of the Company or by email sent to info@atenor.eu) no later than the sixth day preceding the EGM date (**Tuesday 31 October 2023**). Where applicable, the communication may be sent by duly completed proxy, dated and signed, in accordance with the formalities described below.

3. Certificate

Before the EGM, the shareholder shall send to the Company a copy of the certificate delivered to the shareholder by the approved account keeper or by the central securities depository certifying the number of dematerialised shares registered in the shareholder's name in his accounts on the Registration Date, for which the shareholder said they wished to participate at the EGM.

ii. Inclusion of topics on the agenda

Pursuant to Article 7:130 of the Companies and Associations Code, one or more shareholders representing at least 3% of the share capital may, pursuant to the provisions set out in the Companies and Associations Code, require the inclusion of topics to be addressed in the agenda of the EGM and submit proposals for decisions on topics to be addressed that are or will be included in the agenda.

Shareholders will prove, on the date of application, the possession of the fraction of capital required by the preceding paragraph either by a certificate of registration of the required number of shares in the shareholders' register of the Company or by a certificate issued by the authorised account keeper or central securities depository certifying the registration, in their name, of the required number of dematerialised shares.

The examination of topics to be addressed and proposals for decisions added to the agenda shall be subject to registration pursuant to the "Requirements for admission" section (point *i.* above), of the fraction of the capital referred to above.

Requests shall be made in writing and shall be accompanied, as the case may be, by the texts of the topics to be addressed and the related proposed decisions, or the text of proposed decisions to be included on the agenda, as well as proof, referred to above, of the ownership of the capital fraction that the shareholders hold. They will indicate the postal or email address to which the company must send the acknowledgment of receipt of these requests, within a period of 48 hours from said receipt.

They must reach the Company no later than the twenty-second day before the date of the EGM (**Sunday 15 October 2023**). Such requests may be sent to the Company by letter to the address of the Company or electronically at info@atenor.eu. The company will acknowledge receipt of the requests concerned within forty-eight hours of receipt.

Notwithstanding the fact that the company will publish such proposed decisions on its website (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>) as soon as possible after receipt, the Company will publish a complete agenda of topics and additional proposals for decisions relating to them that have been added to it, and/or proposals for decisions that were made no later than the fifteenth day preceding the date of the EGM (**Sunday 22 October 2023**).

Simultaneously, the Company will make available to its shareholders, on its website, (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>), the forms adapted to the complete agenda that can be used to vote by proxy or by correspondence, including the additional topics to be discussed and proposals for decisions relating thereto that have been added to the agenda and/or proposals for decisions that have been formulated.

The voting proxies notified to the Company prior to the publication of a completed agenda remain valid for the subjects on the original agenda.

For topics to be addressed included on the agenda that are the subject of new proposals submitted for decision, the proxy holder may, during the meeting, deviate from any instructions given by the principal if the execution of these instructions may compromise the interests of their principal. They must inform their principal of this. The proxy must indicate whether the proxy holder is authorised to vote on the new topics added to the agenda or whether they must abstain.

The forms of vote by correspondence that reach the company before publication of an expanded agenda shall remain valid for the matters that are placed on the agenda that they cover. However, vote by correspondence on a matter placed on the agenda which is the subject of a new proposed decision, in accordance with the present provision, shall not be taken into consideration.

iii. Questions

In accordance with article 7:139 of the Belgian Companies and Associations Code, shareholders may, as from the publication of the notice of meeting, submit written questions that will be answered, as the case may be, by the Directors or the Auditor during the EGM provided that such shareholders have complied with the requirements for admission (see above, point i.).

These questions may be sent to the Company by letter sent to the address of the Company or electronically at info@atenor.eu. Written questions must reach the Company no later than the sixth day before the date of the EGM (**Tuesday 31 October 2023**).

Moreover, shareholders participating at the EGM will have the option to ask questions orally during the EGM.

iv. Proxies or vote by correspondence

In accordance with Articles 7:142, 7:143, 7:144 of the Belgian Companies and Associations Code, all shareholders entitled to vote can vote by proxy or by correspondence. To this end, a proxy form and a voting form by correspondence are made available to shareholders on the website (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>).

For the calculation of quorum and majority rules, only proxies and votes by correspondence provided by shareholders that comply with the admission requirements in the section "Requirements for admission" (see above, point i.) shall be accepted.

a) Proxies

The appointment of a proxy holder by a shareholder shall be made in writing and must be signed by the shareholder. It shall be sent to the Company by letter to the address of the registered office of Company or electronically at info@atenor.eu.

The proxy duly completed, dated and signed must reach the Company no later than the sixth day preceding the EGM date (**Tuesday 31 October 2023**).

Regarding proxies in case of the inclusion of topics on the agenda in accordance with 7:130 of the Belgian Companies and Associations Code, reference is made to the section "Inclusion of topics on the agenda" (see above, point ii.).

b) Vote by correspondence

Voting by correspondence takes place in writing and must be signed by the shareholder. The form duly completed, dated and signed, shall be sent by letter to the registered office of the Company or by email to info@atenor.eu.

The shareholder having voted by post cannot choose another method of participation at the EGM for the number of votes cast by post.

The vote by correspondence must reach the Company no later than the sixth day before the date of the EGM (**Tuesday 31 October 2023**).

Regarding the votes by correspondence in case of the addition of subjects to the agenda in accordance with article 7:130 of the Belgian Companies and Associations Code, reference is made to the section "Inclusion of topics in the agenda" (see above, point ii.).

v. Information and documents

The documents submitted to the EGM, and the agenda of the EGM (amended, as the case may be), the voting forms by proxy and by correspondence, as well as any information that must be provided to shareholders under the law, are available on the Company website (<https://www.atenor.eu/en/investors/general-meetings-of-shareholders/>). Shareholders may also receive, free of charge, a copy of these documents at the registered office of the Company, during the normal working hours and days by requesting them by email sent to info@atenor.eu.

The Board of Directors