

## BELYSSE GROUP NV

Public limited liability company  
Franklin Rooseveltlaan 172-174  
8790 Waregem

Enterprise number: 0671.974.626

RLE Ghent (division Kortrijk)

[general.meeting@belysse.com](mailto:general.meeting@belysse.com)

<https://www.belysse.com/en/investors>

(the “Company”)

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## ANNUAL SHAREHOLDERS’ MEETING <sup>1</sup>

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The Board of Directors of the Company is pleased to invite the shareholders of the Company to the annual shareholders’ meeting, which will be held on **Wednesday 28 May 2025** at 11:00 am (CET) at the registered office of the Company (Franklin Rooseveltlaan 172-174, 8790 Waregem, Belgium) with the agenda below.

### AGENDA

#### Agenda and proposed resolutions

- (1) Acknowledgement of the Board of Directors’ annual report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024 (including discussion on corporate governance) and acknowledgement of the statutory auditor’s report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

*No decision needed regarding this item on the agenda.*

- (2) Acknowledgement of the consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

*No decision needed regarding this item on the agenda.*

- (3) Approval of the remuneration report relating to the financial year ending on 31 December 2024.

Proposed resolution:

*Approval of the remuneration report of the Board of Directors relating to the financial year ending on 31 December 2024.*

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<sup>1</sup> This is a translation of the Dutch text into English. Reasonable care was taken to ensure that it is accurate. However, you should be aware that words and legal concepts used in one language may not have exact equivalents in another. It cannot be guaranteed that the translation will have exactly the same meaning as the original.

- (4) Approval of the statutory annual accounts relating to the financial year ending on 31 December 2024 and of the proposed allocation of the results.

Proposed resolution:

*Approval of the statutory annual accounts relating to the financial year ending on 31 December 2024, including the allocation of the results as proposed by the Board of Directors.*

- (5) Acknowledgment of the resignation of a non-executive director of the Company and confirmation of co-optation of a non-executive director of the Company for the remainder of the mandate of the resigning non-executive director as proposed by the Board of Directors following the recommendation by the Remuneration and Nomination Committee.

Proposed resolution:

*Acknowledgement of the resignation of Mrs Flora Siegert as non-executive director of the Company, with effect as of 14 February 2025 and confirmation of the co-optation by the Board of Directors of Mrs Claire Knollys as non-executive director of the Company, with effect as of 6 March 2025 for the remainder of the mandate of Mrs Flora Siegert and as proposed by the Board of Directors following the recommendation of the Remuneration and Nomination Committee.*

- (6) Reappointment of Mr. Cyrille Ragoucy as director.

Proposed resolution:

*Approval of the reappointment of Mr. Cyrille Ragoucy, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (7) Reappointment of Mr. Michael Kolbeck as director.

Proposed resolution:

*Approval of the reappointment of Mr. Michael Kolbeck, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (8) Reappointment of Accelium bv as director.

Proposed resolution:

*Approval of the reappointment of Accelium bv, represented by its permanent representative Mr. Nicolas Vanden Abeele, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Accelium bv, permanently represented by Mr. Nicolas Vanden Abeele, complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be*

*remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.*

- (9) Reappointment of Mrs. Vanessa Temple as director.

Proposed resolution:

*Approval of the reappointment of Mrs. Vanessa Temple, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Mrs. Vanessa Temple complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.*

- (10) Appointment of Heath Road bv as director.

Proposed resolution:

*Approval of the appointment of Heath Road bv, represented by its permanent representative Mr. Johan Deburchgrave, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Heath Road bv, permanently represented by Mr. Johan Deburchgrave, complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.*

- (11) Reappointment of Mr. Neal Morar as director.

Proposed resolution:

*Approval of the reappointment of Mr. Neal Morar, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (12) Reappointment of Mrs. Hannah Strong as director.

Proposed resolution:

*Approval of the reappointment of Mrs. Hannah Strong, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (13) Reappointment of Mrs. Claire Knollys as director.

Proposed resolution:

*Approval of the reappointment of Mrs. Claire Knollys, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (14) Appointment of Mr. Vishesh Khatnani as director.

Proposed resolution:

*Approval of the appointment of Mr. Vishesh Khatnani, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.*

- (15) Directors' liability discharge.

Proposed resolution:

*Discharge of liability for each of the directors regarding the execution of their mandate during the financial year ending on 31 December 2024.*

- (16) Auditor's liability discharge.

Proposed resolution:

*Discharge of liability for the statutory auditor PricewaterhouseCoopers Bedrijfsrevisoren, represented by Mr Wouter Coppens, regarding the execution of its mandate during the financial year ending on 31 December 2024.*

- (17) Appointment auditor for the assurance of the consolidated sustainability reporting.

Proposed resolution:

*Upon proposal of the Board of Directors of the Company based on the recommendation received from the Audit Committee: approval of the appointment of the Company's statutory auditor PwC Bedrijfsrevisoren BV, with registered office at 1831 Diegem, Culliganlaan 5, registered with the Crossroads Bank for Enterprises under number 0429.501.944, for the assurance assignment on the consolidated sustainability reporting for a two-year period, until the annual general meeting resolving on the sustainability information by 31 December 2025. In accordance with Article 3:60 §2 of the Belgian Companies and Associations Code, PwC Bedrijfsrevisoren BV appoints Wouter Coppens BV, with permanent representative Wouter Coppens, company auditor, to exercise the mandate.*

*The annual general meeting confirms that the assignment is given to PwC Bedrijfsrevisoren BV to also report on the sustainability information as at 31 December 2024.*

*The fee for this assignment is EUR 137,000 for 31 December 2024 (plus VAT, expenses and contribution IBR) subject to annual adjustments in function of the evolution of the consumer price index or as agreed between the parties.*

(18) Powers in order to execute the decisions.

Proposed resolution:

*Approval to grant the power to each director of the Company, each acting individually, as well as its employees, servants and agents, and in particular to Mr Hannes D'Hoop, to complete all formalities towards the Belgian authorities and administrative authorities, in particular in order to register/modify details at the Crossroad Bank of Enterprises, and if necessary, with the Belgian VAT authorities.*

## INFORMATION REGARDING THE MEETING

### Admission requirements

The Board of Directors points out that only the persons who have met the two requirements set out below under point 1 and 2, will have the right to participate in the annual shareholders' meeting and have the right to ask questions.

#### 1. Registration of the shares

The right to participate in the annual shareholders' meeting and the right to ask questions is granted on the basis of the accounting registration of the shares in name of the shareholder, on Wednesday 14 May 2025, at midnight (CET) (the "**registration date**"). This registration will be established through the registration of the dematerialized shares in the accounts of a licensed account holder or a settlement institution. The licensed account holder or settlement institution provides the shareholder with a certificate stating the number of dematerialized shares registered in its accounts in the name of the shareholder on the registration date.

Only persons who are shareholders on the registration date are entitled (i) to participate and vote at the annual shareholders' meeting and (ii) to ask written questions.

#### 2. Notification of the intention to participate in the annual shareholders' meeting

The shareholder must notify the Company, at the latest on Friday 23 May 2025 at midnight (CET), of its intention to participate in the annual shareholders' meeting. The certificate, if any, issued by the licensed account holder or the settlement institution, is to be attached to this notification. The notification should be done, preferably by e-mail to [general.meeting@belysse.com](mailto:general.meeting@belysse.com) or by letter to Franklin Rooseveltlaan 172-174, 8790 Waregem, for the attention of the legal department.

### The possibility to put items on the agenda and / or to submit proposed resolutions

In accordance with article 7:130 of the Belgian Companies and Associations Code, one or more shareholders who hold, individually or jointly at least 3% of the share capital, may put additional items on the agenda of the annual shareholders' meeting and submit proposals for resolutions in relation to matters placed or to be placed on the agenda. These requests should be sent by e-mail to [general.meeting@belysse.com](mailto:general.meeting@belysse.com), no later than Tuesday 6 May 2025 at midnight (CET).

More detailed information about the conditions of this possibility can be found on the website of the Company (<https://www.belysse.com/en/investors>).

If the Company would receive any requests for new agenda items or proposed resolutions, it shall promptly and at the latest on Tuesday 13 May 2025 at midnight (CET) publish the amended agenda on its website.

### The right to ask questions

Shareholders who meet the admission requirements, may raise questions to the directors of the Company regarding their relevant reports and the concerned respective items listed on the agenda, as well as to the statutory auditor of the Company regarding its report. These questions should be raised by e-mail to [general.meeting@belysse.com](mailto:general.meeting@belysse.com), at the latest on Friday 23 May 2025 at midnight (CET).

More detailed information on the right to ask questions pursuant to article 7:139 of the Belgian Companies and Associations Code can be found on the website (<https://www.belysse.com/en/investors>).

## Proxy forms

Shareholders who wish to be represented at the annual shareholder's meeting, should use the proxy form prepared by the Board of Directors for this purpose. Such proxy form will be available on the website of the Company (<https://www.belysse.com/en/investors>) and can be obtained at the registered office of the Company (Franklin Rooseveltlaan 172-174, 8790 Waregem). Other proxy forms will not be accepted.

The Board of Directors recommends to designate the Company's Secretary, Mr Hannes D'Hoop as proxy holder (with full power of substitution).

A signed proxy form must be submitted preferably by email to [general.meeting@belysse.com](mailto:general.meeting@belysse.com) or must be received by letter at the registered office of the Company for the attention of the Legal Department, Franklin Rooseveltlaan 172-174, 8790 Waregem, by no later than Friday 23 May 2025 at midnight (CET).

The shareholders are requested to strictly follow the instructions set out in the proxy form. Only executed proxy forms, filled out completely and accurately, will be accepted.

## Provision of documents

The holders of securities may consult the relevant reports at the registered office of the Company (Franklin Rooseveltlaan 172-174, 8790 Waregem), as from Friday 25 April 2025, during weekdays and during normal office hours or can obtain a free copy of these reports at the registered office of the Company, upon written request for the attention of the legal department, or by e-mail to [general.meeting@belysse.com](mailto:general.meeting@belysse.com).

All relevant information regarding this annual shareholders' meeting, including the reports mentioned in the agenda and the additional information which must be made available in accordance with article 7:129, §3 of the Belgian Companies and Associations Code, will be available on the website of the Company (<https://www.belysse.com/en/investors>) as from Friday 25 April 2025.

## Information on data protection

The Company is responsible for processing personal data it receives from its shareholders and the proxy holders in the context of the annual shareholders' meeting.

The Company will process such personal data in accordance with the General Data Protection Regulation ("GDPR") for the purpose of the organization of the annual shareholders' meeting and in order to enable the shareholders to exercise their rights. The legal bases for this processing are a legal obligation and the legitimate interest of the controller. The data processed include, amongst others: name, address, e-mail address, number of shares, type of shares, proxy forms and voting instructions. The personal data will not be kept longer than necessary in light of the aforementioned purpose.

The data may be transferred to third parties (such as banks) providing services to the Company in connection with the organization of the annual shareholders' meeting.

You can obtain more information on your rights with regard to your personal data on our website <https://www.belysse.com/en/privacy-policy>.

You can assert these rights by contacting our Data Protection Coordinator via [dataprotection@belysse.com](mailto:dataprotection@belysse.com) or by sending a letter to:

Belysse Group NV  
Data Protection  
Franklin Rooseveltlaan 172-174  
8790 Waregem  
Belgium

Furthermore, in accordance with article 77 GDPR, you have the right to lodge a complaint with the supervisory authority via [contact@apd-gba.be](mailto:contact@apd-gba.be).

The Board of Directors