

Summary of the General Meeting of Shareholders of Colruyt Group NV held on 24 September 2025

The General Meeting of Colruyt Group NV was held today, 24 September 2025.

During the General Meeting, a total **gross dividend** of EUR 1,38 per share was approved for the financial year 2024/25, payable as from 30 September 2025.

In addition, the following **(re)appointments** were approved:

- Korys Business Services II NV was reappointed as director for a term of four years. Ms **Hilde Cerstelotte** takes over the mandate of permanent representative from Mr Frans Colruyt, who steps down as director. The Board of Directors thanked Mr Frans Colruyt for his long-standing contribution to implementing the group's long-term strategy.
- Korys Business Services I NV, having as permanent representative Mr **Senne Hermans**, was reappointed as director for a term of four years.
- 7 Capital BV, having as permanent representative Ms **Chantal De Vrieze**, was reappointed as independent director for a term of two years.
- Fast Forward Services BV, having as permanent representative Ms **Rika Coppens**, was reappointed as independent director for a term of four years.
- Rudann BV, having as permanent representative Mr **Rudi Peeters**, was reappointed as independent director for a term of four years.
- Ernst&Young Bedrijfsrevisoren BV (B00160), registered under company number 0446.334.711, indirectly represented by Ms **Eef Naessens**, was reappointed as Colruyt Group's statutory auditor for a term of three financial years, expiring at the Ordinary General Meeting of 2028.

For an overview of all voting results, please refer to the minutes of the Ordinary General Meeting, which will be published on our website in the next few days.

During the General Meeting, the annual results and achievements of the financial year 2024/25 as reported in the annual report and the press release relating to the annual results, were summarised. For the first time, the activities were structured by area of expertise in the annual report and the sustainability reporting was prepared in line with the European Corporate Sustainability Reporting Directive.

Chairman Jef Colruyt opened with a word of thanks to the management team for their hard work and extended his congratulations for the added value created across the social, environmental and economic domains. He further expressed his gratitude to all employees for their daily commitment, as well as to the nearly four million weekly customers for their continued trust.

The chairman assured that, even in turbulent and uncertain times, the group remains true to its identity, guided by its optimistic nature and its strong belief in people and opportunities. Jef Colruyt: *"The group will deploy all its strength and craftsmanship to continue creating sustainable added value - primarily by ensuring customers' access to affordable food, while prioritising sustainability, local anchoring and health. Together with employees, suppliers and investors, always keeping the long term*

in mind. To achieve this, the company must use the resources at its disposal as meaningfully and productively as possible, while continuing to invest in innovation throughout the entire retail chain. A fine example is the further development of the preventive healthcare offering, which the Board of Directors fully endorses."

CFO Stefaan Vandamme went through the key financial results, which, for the first time, were presented in line with the revised operating segments this year, i.e. 'Food', 'Health & Well-being and Non-food' and 'Group activities, Real Estate and Energy'.

CEO Stefan Goethaert then elaborated on Colruyt Group's renewed strategic plan, which builds upon the existing foundations and incorporates more concrete and more relevant and timely objectives as well as a sharper focus. Stefan Goethaert: *"We have chosen to further develop as a **retailer with a focus on food and health**. In that capacity, we aim to continue **growing**, among other efforts by further strengthening our presence in urban areas and in the B2B market. Moreover, we seek to reach an even larger customer base through a store offering that is better aligned with their needs and is complemented by a broader preventive healthcare offering."*

At the same time, Colruyt Group aims to further **differentiate** itself in the market and make a positive difference through additional efforts promoting sustainable entrepreneurship and conscious consumption. Stefan Goethaert: *"Think of reduced and more eco-friendly packaging, the shift towards plant-based proteins, or efforts to restore biodiversity. We are also investing in the further digitalisation of our services, including through the continued development of our Xtra app. Furthermore, we will intensify our efforts to simplify our organisation and processes, enabling us to achieve more with fewer resources and less energy. A final lever to differentiate ourselves is by strengthening leadership throughout the entire organisation."*

As last year, the CEO addressed **Belgium's political institutions**. Stefan Goethaert:

"I call upon our policymakers to demonstrate greater pride in the companies that create added value in Belgium and to support them in securing a strong competitive position both nationally and internationally. To harmonise and simplify the joint committees currently in place in the retail sector, in order to restore a level playing field in terms of wages and employment conditions. To safeguard our competitiveness vis-à-vis our neighbouring countries, we urge the federal and regional governments to halt the constant introduction of new environmental levies, imposed without prior alignment, that often go further or faster than what is required by Europe. This layering of existing and new environmental levies burdens our companies with rapidly escalating costs, potentially amounting to over EUR 750 million annually for the entire sector, thereby threatening to fully erode the competitive edge of Belgian businesses."

The CEO then once again addressed the four areas of expertise in which Colruyt Group operates: Food, Health & Well-being, Non-food and Energy.

The developments in the **'Food' area of expertise** over the last financial year were presented by Jo Willemyns, COO Food Retail and General Manager of Colruyt Lowest Prices. Food retail continued to account for approximately four-fifths of the group's total revenue. In a stagnating and highly competitive market, Colruyt Lowest Prices experienced a slight fall revenue and some margin pressure. Nonetheless, the group's flagship brand remained fully committed to its lowest price promise.

Willemyns also outlined how around 15 of the 54 acquired Match and Smatch stores have already been converted to their definitive format. Jo Willemyns: “We have now determined the final destination for the remaining sites as well. With the addition of these new stores, the group today has a stronger presence in Wallonia and Brussels.”

CEO Stefan Goethaert then underlined the crucial role of the group in anchoring the **Belgian agricultural production**. "As the only Belgian retailer, we choose Belgian agricultural products supplied by 6.000 agricultural enterprises where possible. Almost 100% of the fresh meat, milk and eggs that we sell are sourced from Belgian producers, as is most of our fruit and vegetables. Thus, we are guaranteed a continuous supply and the producers are assured of a long-term distribution outlet, giving them greater scope to invest in innovation and sustainability. At the same time, we continue to invest in our production facilities, where we can rely on 1.300 employees and decades of expertise in the development, production and packaging of food products, and where we are driving a wide range of projects that heavily prioritise quality, efficiency and sustainability.”

In the '**Health & Well-being**' area of expertise, the fitness club Jims saw its revenue rise by almost a quarter on a comparable basis for the second year in a row. Following the acquisition of 40 NRG clubs, Jims became the second-largest fitness player in the Belgian market. The online pharmacy Newpharma also reported a clear increase in revenue on a comparable basis for the second consecutive year and anticipates further growth in the beauty, skincare and animal feed categories.

CFO Stefaan Vandamme highlighted the developments in the '**Non-food**' area of expertise. In a slightly shrinking fashion market with limited inflation, the fashion group The Fashion Society (known for brands including Zeb) managed to return to growth after two challenging seasons. The group even achieved the highest profitability in the Belgian fashion market. In a further shrinking bicycle market with declining volumes, Bike Republic managed to retain its market share. The brand remains Belgium's largest bicycle retailer, offering multiple quality brands.

Finally, in relation to the '**Energy**' area of expertise, CEO Stefan Goethaert commented on the developments at the energy holding company Virya Energy, in which the group holds a 30% stake. In Zeebrugge, the first stone was laid for Hyoffwind, Belgium's first industrial green hydrogen production plant. The new charging plaza at the Colruyt Group headquarters in Halle, with no fewer than 326 charging points, is one of the largest in Europe. The charging plaza contributes to the transition to greener mobility and supports the group's ambition to achieve Zero-Emission Transport by 2030.

During the General Meeting, the outlook for the financial year 2025/26 was also commented further on.

Colruyt Group expects the macroeconomic context to remain challenging and uncertain. At the same time, the group expects the fierce competitiveness in the Belgian retail market to persist.

Alongside high price and promotional pressure, competitiveness has been further heightened by several developments in the Belgian retail landscape in recent years, such as the Sunday openings and the removal of the mandatory weekly closing day. In response to this, Okay has decided to open on Sundays starting in January 2026.

Furthermore, the disparities in employment terms across the various joint committees within the retail sector constitute a material competitive disadvantage that requires corrective action. Change in this area, however, appears to take time.

The combined market share of Colruyt Lowest Prices, Comarkt/Comarché, Okay and Spar declined by approximately 35 basis points in the first five months of the financial year (from 29,2% to 28,9%).

Despite the above challenges, Colruyt Group aims to maintain both the operating profit and the net result at stable levels in the 2025/26 financial year compared with the financial year 2024/25. Both figures are exclusive of the French integrated retail activities and any potential one-off effects, with the exception of a one-off positive effect of EUR 10 to 15 million related to Foodbag, following the change in consolidation method (reported as share in the result of investments). The group expects a decline in operating profit in the first half of the year, to be offset in the second half.

Excluding the French integrated retail activities, the operating profit from continuing operations in the 2024/25 financial year amounted to roughly EUR 470 million while the net result was approximately EUR 350 million.

The figures for the 2024/25 financial year are restated for comparability purposes, as the French integrated retail activities will be presented as discontinued operations in the financial year 2025/26. In the 2024/25 financial year, the French integrated retail activities incurred an operating loss of approximately EUR 20 million and a net loss of roughly EUR 15 million.

Colruyt Group seeks to further strengthen its position in the retail market and to continue creating sustainable added value together. The group remains focused on driving growth across all operations (inter alia through expansion, the integration of earlier acquisitions, and targeted opportunities). At the same time, Colruyt Group will further intensify its efforts to enhance overall productivity, focus on the return on investment expenditures and work towards a further reduction of the required working capital.

Meanwhile, Colruyt Lowest Prices will continue to fulfil its role in society and to consistently deliver on its lowest-price promise. An ongoing focus on efficiency and operating cost management enables Colruyt Lowest Prices to consistently live up to its promise to its customers.

Contact

For questions on this press release or for further information, please send an email to investor@colruytgroup.com.

About Colruyt Group

Colruyt Group is a retail group that operates in the areas of expertise 'Food', 'Health & Well-being', 'Non-food' and 'Energy', mainly in Belgium, but also in other countries including France and Luxembourg. Within the 'Food' area of expertise, this concerns Colruyt Lowest Prices, Okay, Comarkt/Comarché, Bio-Planet, Cru and the affiliated Spar Colruyt Group and Delitrateur stores. In France, in addition to Colruyt stores and DATS 24 filling stations, there are also affiliated Coccinelle, Coccimarket, Panier Sympa, Épi Service and VivÉco stores. There are more than 750 own stores and over 1.000 affiliated stores. Solucious, Culinoa, Valfrais and Délidis deliver food service and retail products to professional customers in Belgium (hospitals, SMEs, hospitality sector etc.). Colruyt Group Fine Food comprises industrial-scale production departments. The 'Health & Well-being' area of expertise mainly consists of Jims, fitness clubs located in Belgium and Luxembourg, and Newpharma Colruyt Group's Belgian online pharmacy active in various countries such as Belgium, France, Switzerland, the Netherlands, Germany and Romania. The 'Non-food' area of expertise comprises the own stores Zeb, PointCarré, The Fashion Store and Bike Republic (mainly in Belgium) and the affiliated PointCarré stores. Furthermore, Colruyt Group's operations also cover print and document management solutions (through Symeta Hybrid) and strategic consultancy, enterprise architecture and programme management (through Myreas). Colruyt Group also holds interests, including in Virya Energy (of which DATS 24 has been a part since June 2023), Dreamland and BON. The group employs more than 33.000 employees and recorded a revenue of nearly EUR 11,0 billion in 2024/25. Colruyt NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.

Risks relating to forecasts

Statements by Colruyt Group included in this press release, along with references to this press release in other written or verbal statements of the group which refer to future expectations with regard to activities, events and strategic developments of Colruyt Group, are predictions and as such contain risks and uncertainties. The information communicated relates to information available at the present time, which can differ from the final results. Factors that can generate a variation between expectation and reality are: changes in the micro- or macroeconomic context, changing market situations, changing competitive climate, unfavourable decisions with regard to the building and/or extension of new or existing stores, procurement problems with suppliers, as well as all other factors that can impact the group's result. Colruyt Group does not make any commitments with respect to future reporting that might have an influence on the group's result or which could bring about a deviation from the forecasts included in this press release or in other group communication, whether written or oral.

*Deze informatie is ook beschikbaar in het Nederlands.
Ces informations sont également disponibles en français.*

*Only the Dutch version is the official version.
The French and English versions are translations of the original Dutch version.*