



INVITATION TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING 20 MAY 2025

EXMAR NV
De Gerlachekaai 20
2000 Antwerp
VAT BE 0860.409.202

The Board of Directors invites the shareholders to attend the Extraordinary General Shareholders' Meeting that will take place on Tuesday 20 May 2025, at 3:30 pm in Antwerp at De Gerlachekaai 20, Belgica Building, ground floor.

AGENDA AND PROPOSED RESOLUTIONS

1. Renewal of the Board of Directors' authorisation to increase the capital in the context of the authorized capital.

- Acknowledgement and discussion of the report from the Board of Directors in accordance with article 7:199 of the Code of Companies and Associations, relating to the exceptional circumstances in which the Board of Directors can use the authorised capital as well as the aims pursued.
- Renewal of the Board of Directors' authorisation to increase the capital by a maximum total amount of USD 12 million, with the ability to (i) rescind or limit the preferential right of the existing shareholders or (ii) rescind or limit the preferential right of the existing shareholders to the benefit of one or more specific people other than members of staff at the company or one of its subsidiaries.

Proposed resolution:

Having discussed the report from the Board of Directors, the Extraordinary General Shareholders' Meeting decides to renew the authorisation given to the Board of Directors to increase the capital, either once or multiple times within the limits of the authorized capital, by a maximum total amount of USD 12 million, with the ability to (i) rescind or limit the preferential right of the existing shareholders or (ii) rescind or limit the preferential right of the existing shareholders to the benefit of one or more specific people other than members of staff at the Company or one of its subsidiaries.

The Extraordinary General Shareholders' Meeting accordingly decides to replace article 5, first paragraph of the Articles of Association with the following text:

"By a resolution of the Extraordinary General Shareholders' Meeting of 20 May 2025, the Board of Directors is authorised, within a period of five years from the date of publication of the resolution, to increase the capital in one or in several instalments, in the manner and under the terms to be specified by the Board of Directors, by a maximum amount of USD 12 million."

More specifically, the Extraordinary General Shareholders' Meeting decides to insert the new reference value in euros for the amounts of the newly approved capital permitted, as results from the bank statement provided by a financial institution on the Belgian working day immediately prior to the date of the Extraordinary General Shareholders' Meeting, which will be attached to the authentic deed modifying the Articles of Association.

2. Authorisation of the Board of Directors to acquire shares or profit participation certificates in the Company.

Proposed resolution:

The Extraordinary General Shareholders' Meeting resolves to authorise the Company's Board of Directors to acquire a maximum of 20% of the existing shares or profit participation certificates for a period of five years from the publication of this resolution in the Annexes to the Belgian Official Gazette, at a share price that is no higher than the maximum price per share permitted under applicable law and that may not be lower than EUR 0,01

3. Authorisation of the Board of Directors to implement the aforementioned resolutions and to co-ordinate the Articles of Association.

Proposed resolution:

The Extraordinary General Shareholders' Meeting decides to authorise the Board of Directors to implement the aforementioned resolutions and to co-ordinate the Articles of Association.

4. Power of attorney for Crossroads Bank for Enterprises, enterprise counter, registries of the Business Court, administrations and taxation services.

Proposed resolution:

The Extraordinary General Shareholders' Meeting decides to grant a power of attorney to Mrs. Christine Van Acker, Mrs. Kimberly Molders of De Gerlachekaai 20 in Antwerp, acting individually and with the right of substitution, to carry out all the necessary formalities that are required in relation to the resolutions taken at the present meeting with the Crossroads Bank for Enterprises, enterprise counter, registries of the Business Court, administrations and taxation services.
