

TER BEKE
limited company that has the form of a listed company
Beke 1
B-9950 Lievegem

Company number 0421.364.139 (Ghent, Division Ghent)
(the 'Company')

**CONVENING NOTICE FOR THE ORDINARY GENERAL MEETING
ON 25 MAY 2022**

The Dutch Version of this convening notice is regarded as the sole official version

The Board of Directors is pleased to inform the shareholders of the Company on the ordinary general meeting to be held on Wednesday 25 May 2022 at 11 a.m. at the registered office of the Company (the 'General Meeting').

Shareholders are advised to exercise the right to vote by letter or proxy. Shareholders who wish to participate physically are requested to report to the registered office of the Company at least fifteen (15) minutes before the start of the meeting, in order to allow a smooth registration of shareholders. Finally, it is recommended that shareholders who wish to exercise their right to question the items on the agenda do so in advance and in writing.

Taking into account the uncertainties regarding the evolution of the COVID-19 health measures, the Company will grant shareholders physical access to the Meeting to the extent permitted at that time in light of the applicable measures regarding physical meetings, and always taking into account the recommendations of the Belgian authorities and safety and health considerations. Depending on the evolution of the health situation and the applicable measures in the coming weeks, the Company may provide further information about the organization of and participation in the General Meeting on its website (<https://www.terbeke.be/en/investor-relations/shareholder-information>).

I. AGENDA

The General Meeting will deliberate and vote on the following agenda:

- I. Presentation and discussion of the annual report:
 - Report from the Board of Directors on the statutory and consolidated financial statements for the year ended 31 December 2021
 - Remuneration report for the financial year ended 31 December 2021
 - Consolidated annual accounts closed per 31 December 2021
 - Annual accounts closed per 31 December 2021
 - Report from the Statutory Auditor on the statutory and consolidated financial statements for the year ended 31 December 2021
- II. Resolutions
 1. Approval of the remuneration report, as presented by the Remuneration and Nomination Committee and set out in the annual report
PROPOSED RESOLUTION:
The General Meeting approves the remuneration report for the financial year ended 31 December 2021.

2. Approval of the statutory annual accounts on the accounting period closed per 31 December 2021 and of the allocation of profits, including a gross dividend of 4.00 EUR per share qualifying for dividend, as proposed by the Board of Directors in the annual report
PROPOSED RESOLUTION:
The General Meeting approves the annual accounts closed per 31 December 2021, including the allocation of profits, including a gross dividend of 4.00 EUR per share qualifying for dividend.
3. Discharge of the directors
PROPOSED RESOLUTION:
The General Meeting grants discharge to each of the directors for the performance of their duties during the financial year that ended on 31 December 2021.
4. Discharge of the Statutory Auditor
PROPOSED RESOLUTION:
The General Meeting grants discharge to the Statutory Auditor for the performance of his duties during the financial year that ended on 31 December 2021.
5. Notice termination of director's mandate
The mandate of director of Fidigo NV, permanently represented by Mr. Dirk Goeminne, expires at the General Meeting of Shareholders to be held on 25 May 2022. This mandate will not be extended.

This item does not require a decision.
6. Notice termination of director's mandate
The mandate of director Dominique Coopman expires at the General Meeting of Shareholders to be held on 25 May 2022. This mandate will not be extended.

This item does not require a decision.
7. Reappointment of independent director
Comment on the item on the agenda: The Board of Directors considers that Ann Vereecke BV, permanently represented by Ann Vereecke, complies with the general independence requirement set out in article 7:87 of the Belgian Companies and Associations Code and the specific independence requirements set out in art. 3.5 of the Belgian Corporate Governance Code 2020.
PROPOSED RESOLUTION:
The General Meeting decides, after advice of the remuneration and nomination committee and at the recommendation of the board of directors, to reappoint Ann Vereecke BV, Rijsbrugge 22, 9051 Afsnee, permanently represented by Mrs. Ann Vereecke, as independent director as understood in article 7:87 of the Belgian Company and Associations Code, for a period of four years, commencing immediately after the annual General Meeting of 2022 and expiring immediately after the annual general meeting of 2026, The abovementioned director as well as its permanent representative meet the criteria of independence included in article 7:87 of the Belgian Companies and Associations Code and the specific independence requirements set out in art. 3.5 of the Belgian Corporate Governance Code 2020.
This mandate is remunerated in accordance with the Company's remuneration policy.

8. Reappointment of director
PROPOSED RESOLUTION:
The General Meeting decides, after advice of the remuneration and nomination committee and at the recommendation of the board of directors, to reappoint Leading for Growth BV, Plasstraat 26, 2820 Bonheiden, permanently represented by Mr. Piet Sanders, as director, for a period of four years, commencing immediately after the annual General Meeting of 2022 and expiring immediately after the annual general meeting of 2026. This mandate is remunerated in accordance with the Company's remuneration policy.
9. Appointment of director
PROPOSED RESOLUTION:
The General Meeting decides, after advice of the remuneration and nomination committee and at the recommendation of the board of directors to appoint Famcoo Invest NV, Kere 103, 9950 Lievegem, permanently represented by Mrs. Dominique Coopman, as director, for a period of four years, commencing immediately after the annual General Meeting of 2022 and expiring immediately after the annual general meeting of 2026. This mandate is remunerated in accordance with the Company's remuneration policy.
10. Appointment of independent director
Comment on the item on the agenda: The Board of Directors considers that Mr. Paul Van Oyen, complies with the general independence requirement set out in article 7:87 of the Belgian Companies and Associations Code and the specific independence requirements set out in art. 3.5 of the Belgian Corporate Governance Code 2020.
PROPOSED RESOLUTION:
*The General Meeting decides, after advice of the remuneration and nomination committee and at the recommendation of the board of directors, to appointment Mr. Paul Van Oyen, Claeseweg 2, 1982 Elewijt as independent director as understood in article 7:87 of the Belgian Company and Associations Code, for a period of four years, commencing immediately after the annual General Meeting of 2022 and expiring immediately after the annual general meeting of 2026. The abovementioned director meets the criteria of independence included in article 7:87 of the Belgian Companies and Associations Code and the specific independence requirements set out in art. 3.5 of the Belgian Corporate Governance Code 2020.
This mandate is remunerated in accordance with the Company's remuneration policy.*

Paul Van Oyen (Bruges 1961) has a scientific education complemente by business administration (KULeuven). After passages abroad and at the KULeuven, he started his industrial career at Kumpen-Keramo (today Steinzeug Keramo – Wienerberger). In 1990 he started a long career at Etex (www.etexgroup.com) where he was active in various staff and line functions, regions and divisions. Over the past 7 years, as CEO, he has developed Etex into an expert in lightweight construction solutions. The focus was on sustainability, leadership, innovation of solutions and processes. As of this year, he is active in various movements and the support of young entrepreneurs and companies. Paul Van Oyen is also a director at Deceuninck NV.
11. Remuneration of directors
PROPOSED RESOLUTION:
The General Meeting agrees, in accordance with the Company's remuneration policy, to pay the directors a fixed remuneration for the performance of their duties in 2022 for a total maximum amount of EUR 325,000 (last amount is adjusted and approved in accordance with the remuneration policy, in deviation from the amount stated in the annual report based on the information available at the time).

12. Proxy

PROPOSED RESOLUTION:

The General Meeting resolves to grant a special power of attorney to Ms. Ann De Jaeger and Ms. Hilde Coopman, each acting individually and with substitution right, to represent the Company with a view to the required filing and disclosure formalities arising from the above resolutions. Each of the plenipotentiaries is authorized in this regard to take any action necessary or helpful to comply with the formalities associated with the above filing requirement and subsequent disclosure.

II. CONDITIONS OF ACCESS

In accordance with article 7:134, §2 of the Companies and Associations Code and article 31 of the coordinated articles of association of the Company, a shareholder may only participate in the General Meeting and exercise his / her voting rights if (1) the number of shares with which he / she wishes to participate in the General Meeting are registered in his / her name on **Wednesday May 11, 2022 at midnight** (Belgian time) (hereinafter the “Registration Date”) in accordance with the registration procedure below, and if (2) the shareholder no later than the sixth day preceding the day of the General Meeting, which is no later than **midnight (Belgian time) on Thursday, May 19, 2022**, has confirmed to the Company that he / she wishes to participate in the General Meeting in accordance with the notification procedure below and the special modalities set out in this notice.

A. REGISTRATION PROCEDURE

The registration procedure is as follows:

For the holder of shares registered by name

The holder of shares registered by name must be registered on the Registration Date in the share register of the Company with the number of shares for which he/she is registered on the Registration Date and with which he/she wishes to participate in the General Meeting.

For the holder of dematerialised shares

The holder of dematerialised shares must inform the authorised financial institution or depository institution on whose accounts the shares are registered with how many shares he/she wishes to register on the Registration Date and with which he/she wishes to participate in the General Meeting, and this no later than the Registration Date before closing time of the authorised financial institution or depository institution. The ownership of the shares on the Registration Date will be determined on the basis of the confirmation of deposit that will be drawn up by the authorised financial intermediary or depository institution concerned and presented by the shareholder to the Company in accordance with the following notification procedure.

Only those persons who hold shares on the Registration date are entitled to attend and vote at the General Meeting.

B. NOTIFICATION PROCEDURE:

In addition to the registration process set out above, the shareholder must inform the Company in writing no later than midnight on Thursday 19 May 2022 that he/she wishes to participate in the General Meeting. The holder of dematerialised shares shall hand over the confirmation of registration from the financial intermediary mentioned above, or from the authorised financial intermediary or depository institution, together with his/her notification of participation to the Company.

The above-mentioned notification of participation in the General Meeting and, where necessary, the deposit of the above-mentioned confirmation of registration may only be validly deposited with the Company in the following manner:

- by letter, addressed to NV Ter Beke, attn. Hilde Coopman, Beke 1, B-9950 Lievegem; this letter must arrive at the address given no later than midnight on Thursday 19 May 2022; or
- by fax, on fax number +32 9 370 15 09; this fax must have arrived at the fax number given no later than midnight on Thursday 19 May 2022; or
- by e-mail, sent to the e-mail address hilde.coopman@terbeke.com ; this e-mail must arrive at the e-mail address given no later than midnight on Thursday 19 May 2022.

III. VOTING BY PROXY

In accordance with the Companies and Associations Code and article 32 of the coordinated articles of association of the Company, the shareholder who wishes to participate in the General Meeting can be represented thereon by proxy. The shareholder is asked to make use of the proxy form drawn up by the Company. This is done in writing and must be signed by the shareholder in accordance with applicable legal requirements. Proxy forms can be obtained at the registered office or on the website of the Company (www.terbeke.com). A scanned or photographed copy of the signed power of attorney must be received by the Company by letter or email at the same coordinates specified in the notification procedure above by midnight on Thursday, May 19, 2022.

You must give the signed proxy form to your proxy who, no later than the day of the General Meeting, will submit this form to the Company representatives in order to be admitted to the meeting.

The natural persons who as shareholder, proxy or representative of a legal entity participate in the meeting must be able to identify themselves in order to be admitted to the meeting. The representatives of legal entities must be able to prove their identity as corporate representative or as special proxy.

IV. VOTING BY LETTER

In accordance with Article 7:146 of the Code of Companies and Associations and Article 35 of the Articles of Association, shareholders may vote by mail prior to the General Meeting by means of the voting form made available to the Company. This voting form can be found on the Company's website (www.terbeke.com) or can be requested by letter (NV Ter Beke, attn Hilde Coopman, Beke 1, B-9950 Lievegem) or by e-mail to hilde.coopman@terbeke.com.

The Company must receive the duly completed, dated and signed voting form no later than the sixth day before the date of the General Meeting, i.e. on Thursday 19 May 2022 at midnight (Belgian time), or by letter (NV Ter Beke, Attn Hilde Coopman , Beke 1, B-9950 Lievegem) or by e-mail to hilde.coopman@terbeke.com.

V. ENTITLEMENT TO SUBMIT AGENDA ITEMS AND DECISIONS TO VOTE ON – ENTITLEMENT TO SUBMIT QUESTIONS

Pursuant to Article 7:130 of the Companies and Associations Code and Article 30 of the coordinated articles of association of the Company, shareholders who alone or jointly, at the date of their request and on the Record Date, own at least 3% of the capital of the Company have the right to 1) have new items placed on the agenda of the General Meeting, and 2) to submit proposals for resolutions relating to existing or new items on the agenda.

Proposals to place items on the agenda and to submit proposed resolutions must reach the Company by midnight (Belgian time) on Tuesday 3 May 2022 at the latest and may be sent to the Company by letter or e-mail at the same coordinates as stated in the above notification procedure. If valid proposals for the placement of subjects and / or for the submission of proposals for resolutions are submitted within the above-mentioned period, the Company will publish an amended agenda no later than Tuesday 10 May 2022.

Furthermore, in accordance with Article 7:139 of the Companies and Associations Code, all shareholders have the right to ask written questions in advance to the directors and the statutory auditor as well as to ask questions orally during the General Meeting. Written questions must be asked in advance and will only be answered if the questioner has complied with the aforementioned registration and reporting procedure.

Written questions to the directors and / or the statutory auditor must reach the Company no later than midnight (Belgian time) on Thursday 19 May 2022 and may be sent to the Company by letter or e-mail at the same coordinates as mentioned in the above notification procedure.

V. AVAILABILITY OF DOCUMENTS

All documents relating to these General Meeting that must be made available to shareholders in accordance with the law can be consulted as of Monday, April 25, 2022 on the Company's website (www.terbeke.com).

Also from that date, shareholders can inspect these documents on working days and during normal office hours at the registered office of the Company, Beke 1, B-9950 Lievegem - subject to compliance with the measures in force to combat the Covid-19 pandemic - and / or request a copy of it free of charge. Requests for free copies can also be made in writing by letter or e-mail at the coordinates mentioned in the above notification procedure.

DATA PROTECTION

Your personal data will be processed for the purpose of organizing the general meeting, as set out in the privacy statement regarding the processing of data in the context of general meetings of shareholders on our website.

The Board of Directors