

Extraordinary General Meeting and Annual General Meeting

May 20, 2025 - La Hulpe

Meeting overview

- **Welcome and introduction by the Chairman**
- **Formalities**
- **Deliberation of the EGM**
- **Business overview**
- **2024 financial results**
- **Questions**
- **Deliberation of the AGM**
- **Voting results**
- **Closing**



EGM & AGM May 20, 2025

Welcome and introduction of the Chairman



EGM & AGM May 20, 2025

EGM and AGM May 20, 2025 - Presence

- **Hans Leybaert**, Executive Chairman of the Board of Directors
- **Nicolas de Beco**, Chief Executive Officer
- **Koen De Brabander**, Chief Financial Officer
- **Mathias Baert**, Secretary, General Counsel

- **Ellen Lombaerts**, representing BDO Réviseurs d'Entreprises SRL, Statutory Auditor

- **Marie-Ange Marx (*)**, Independent Board Member and Member of the Audit Committee
- **Pieter Bourgeois**, Board Member and member of the Audit Committee
- **Katrien Meire**, Board Member, chair of the Remuneration and Nomination Committee and the ESG Committee

- The other members of the Board of Directors are released from attending and are excused

(*) not representing a management company

Formalities



EGM & AGM May 20, 2025

EGM and AGM May 20, 2025 - Formalities

- Composition of the bureau
- Convening notices
- Registration register and attendance list
- Quorum and majorities
- Agenda of the Extraordinary General Meeting
- Agenda of the Ordinary General Meeting
- Validity of the convening and the composition of the meeting

EGM May 20, 2025 - Agenda



1. Proposal to amend the Articles of Association – Change of the Company

AGM May 20, 2025 - Agenda



1. Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2024.
2. Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2024.
3. Approval of the statutory financial statements closed on 31 December 2024 including the proposed allocation of the result.
4. Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2024 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements.
5. Ratification of the appointment and nomination of Company directors.
6. Nomination of Company directors.
7. Approval of the updated Remuneration Policy.
8. Discharge to all members of the Board of Directors of the Company that were in charge for the execution of their mandate in 2024.

AGM May 20, 2025 - Agenda

9. Discharge to the statutory auditor.
10. Approval of the re-nomination of BDO as statutory auditor of the Company from the date of this General Meeting until the General Meeting of 2028.
11. Appointment of the commissioner responsible for the "assurance" of the CSRD sustainability report for the year 2025. Appointment of the commissioner responsible for the "assurance" of the CSRD sustainability report.
12. Power of Attorney.

Deliberation of the EGM



EGM & AGM May 20, 2025

EGM May 20, 2025 - Deliberation on the agenda

1. Proposal to amend the Articles of Association – Change of the Company Name.

Proposed Resolution: Proposal to amend Article 1 of the Articles of Association to change the name of the Company from Unifiedpost Group to Banqup Group.

Business overview



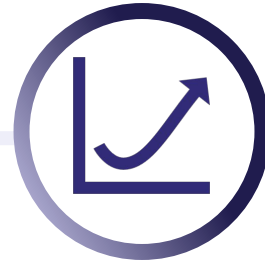
EGM & AGM May 20, 2025

Rebasing and refining the business to focus on the next phase of growth



Company developments

- **Governance structure** □ enhanced board
- **New CEO** □ 25 years of international expertise in software sales management, operations, and leadership
- **De-risked balance sheet** □ repayment of Francisco Partners loan and portfolio rationalisation



Key foundations for growth

- **People** □ subject matter experts on e-invoicing
- **Tech-enabled** □ robust and scalable platform with security at core
- **Established route to market** □ strategic partnerships with a geographical focus
- **Regulatory preparedness** □ established framework to fuel growth

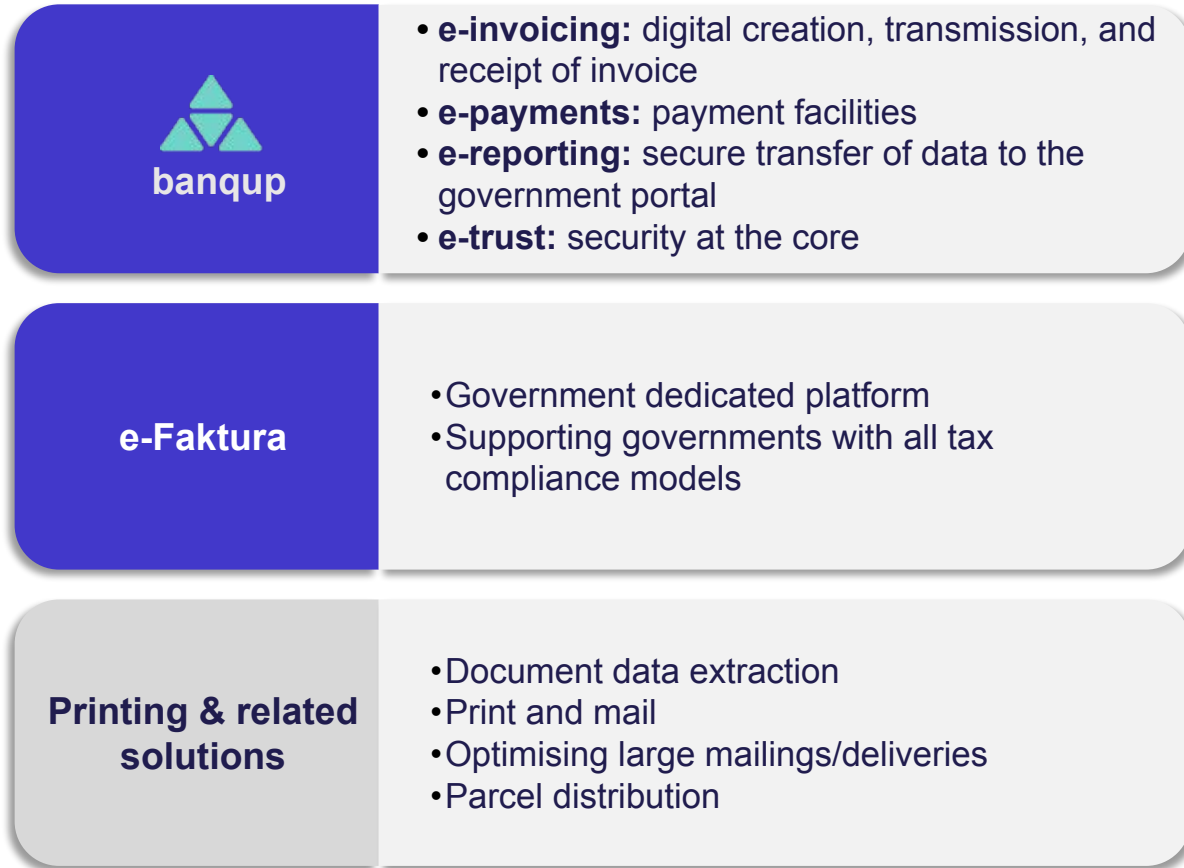


Opportunities

- **Maximise operational efficiencies** □ management and reporting structures
- **Reduce R&D costs** □ sunset of legacy systems
- **Harmonise ecosystem** □ single platform leveraging previous asset acquisitions
- **Single modular platform and embedded payment services** □ across the entire value chain

Streamlining the business model to focus on core digital services, supported by key value drivers

The UPG offering



Pathway to growth



Delivered objectives as set out at the strategic update in Q2 2024

Strategic priorities as presented on 30 April 2024

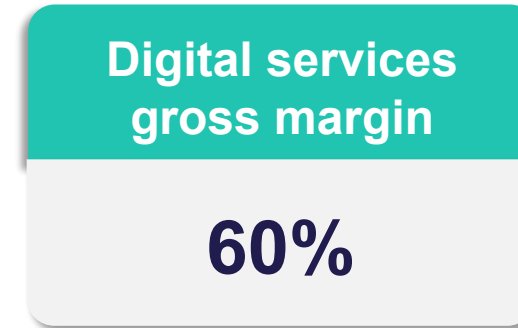


Objectives delivered in FY 2024

- ✓ Streamlining to focus on Core Digital Services, clear portfolio rationalisation
- ✓ Ongoing review and enhancement of Governance structures
- ✓ Value creation through strategic partnerships
- ✓ ~10% growth* for Subscription revenue
- ✓ De-risking the balance sheet and reducing net debt
- ✓ First contributions of income from client money

*Includes discontinued operations: Wholesale Identity Business and 21 Grams

Key FY 2024 highlights for continued¹ operations and contributions from client money²



¹Excludes discontinued operations: Wholesale Identity Access Business and 21 Grams

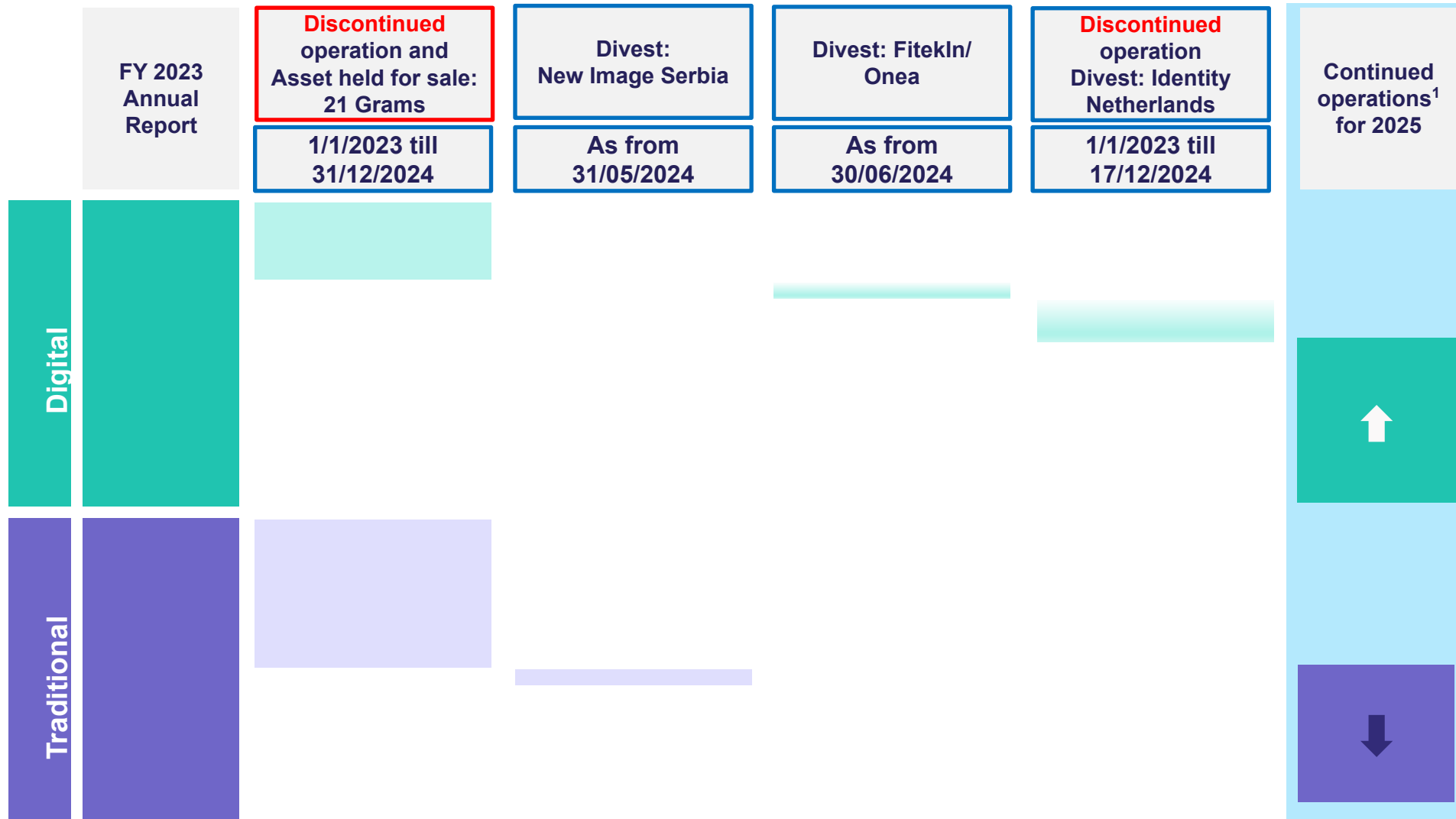
²Income from client money is from e-payment services and is included in digital services transaction revenue

2024 financial results



EGM & AGM May 20, 2025

Impact of divestments on our financial position and income statement according to IFRS



Note: Financial position



This transaction is presented in the financial position per 31 December 2024 as assets held for sale



These transactions are deconsolidated from the financial position

¹Continued operation for 2025 excludes all divested activities

**Consolidated accounts
Unifiedpost Group SA
31 December 2024
[IFRS]**



Consolidated income statement

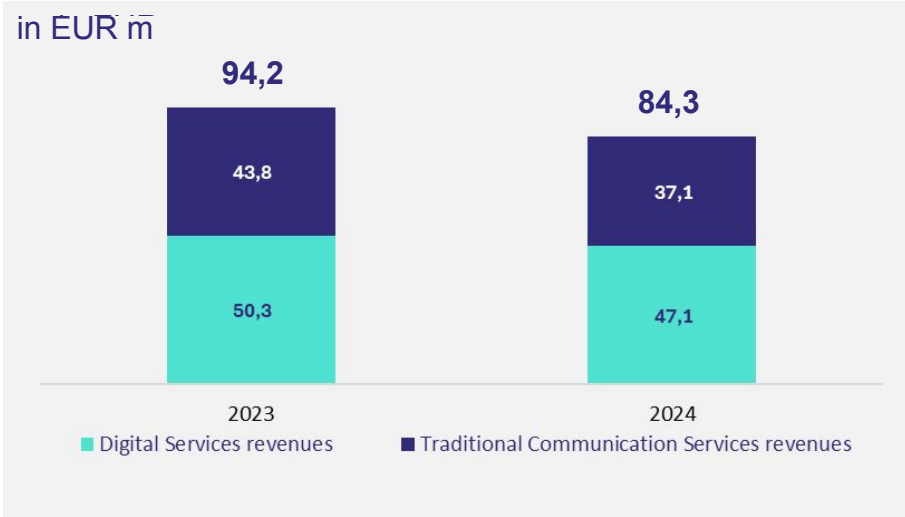


	For the year ended 31 December	
	2024	2023
<i>In millions of Euro</i>		
Digital Services revenues	46,4	50,3
Digital Services cost of services	-18,9	-21,1
Digital Services gross profit	27,5	29,2
Digital Services gross margin	59,3%	58,0%
Traditional Communication Services revenues	37,1	43,8
Traditional Communication Services cost of services	-28,3	-32,1
Traditional Communication Services gross profit	8,9	11,8
Traditional Communication Services gross margin	23,9%	26,8%
Research and development expenses	-17,0	-18,4
General and administrative expenses	-30,9	-34,0
Selling and marketing expenses	-19,6	-21,1
Other income/(expenses)	-1,2	-0,1
Net impairment gains/(losses)	0,0	-39,0
Loss from operations	-32,3	-71,6
Net financial income from client money	0,6	0,0
Financial income	0,3	0,1
Financial expenses	-23,0	-15,4
Share of profit/(loss) of associates & joint ventures	0,1	-0,6
Gain (loss) from remeasurement of previously held interest upon assuming control over a subsidiary	4,0	0,0
Profit before tax	-50,3	-87,5
Corporate income taxes	-0,8	-0,7
Deferred taxes	0,2	0,2
Profit for the year from continuing operations	-51,0	-88,0
Net profit from discontinued operations after tax	122,2	4,9
Profit for the year	71,2	-83,1
EBITDA and net financial income from client money	-9,2	-11,0

- **Gross margin:** Focusing on digital services as our core business and on continuing operations, we achieved a total revenue of € 46,4 million, with a gross profit of € 28,0 million, resulting in a gross margin of 59,3%.
- **R&D Investment:** R&D expenses decreased compared to 2023 mainly due to the reduction of our R&D workforce from 355 FTEs at the end of 2023 towards 285 FTEs per 31 December 2024. Depreciation increased however from € 10,8 million in 2023 to € 12,6 million in 2024.
- **Expense Management:** G&A and S&M expenses decreased by 8,9% and 7,0% y/y resp. We reduced our G&A and S&M workforce in total by 63 FTEs and 59 FTEs respectively.
- **EBITDA Improvement:** Our EBITDA of the continuing business showed positive development quarter by quarter and improved 1,8 million compared to FY 2023, from € -11,0 million to € -9,2 million. EBITDA and net income from client money amounted to € -9,2 million.
- **Result for the year:** The total loss from operations amounted to € 32,3 million. Financial results, taxes, and losses from associates totaled € 18,7 million (including a one-off cost related to the Francisco Partners' loan of € 6,4 million) resulting in a total loss from continuing operations of € 51,0 million. Including both continuing and discontinued operations, the profit for the year reached € 71,2 million, mainly due to the sale of the Wholesale Identity Access Business in the Netherlands.

Revenues and income from client money (continued activities)

Total revenue

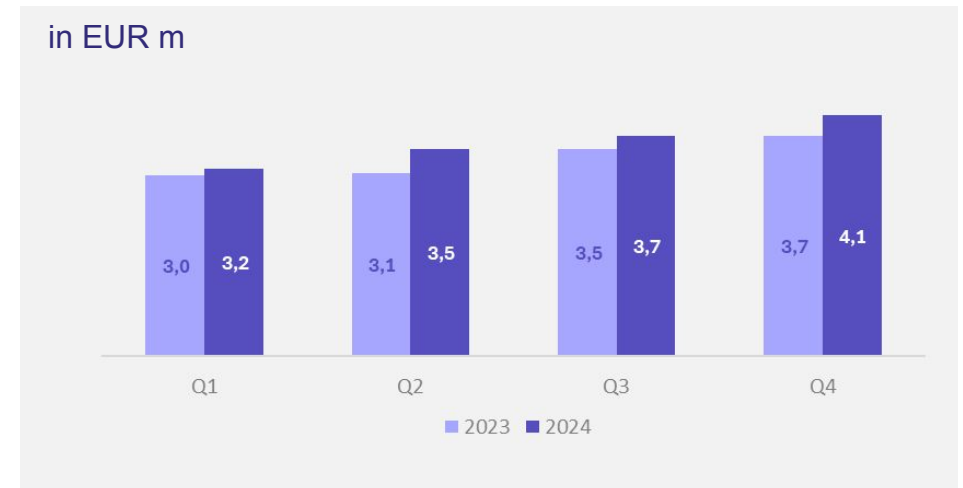


Total digital services revenue – by type and product line



- Income from client money is a result of e-payment services and is included in digital services transaction revenue
- While digital services revenue decreased with 4,7% y/y, **organic recurring digital services revenue increased with 6,1%**
- Subscription revenue grew y/y 8,2% and transaction revenue 9,3%**
- Other digital services revenue decreased from € 18,5 million to € 12,5 million as a result of a higher base effect from one-off deals in Q4 2023 and the end of low-margin professional services contracts
- The decrease in traditional communication service is driven by an ongoing shift towards digital solutions and lower managed services

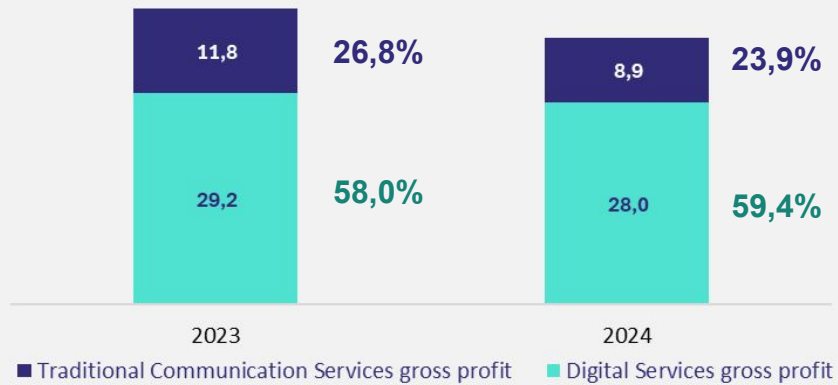
Subscription revenue evolution



Gross profit & margins and net income from client money (continued activities)

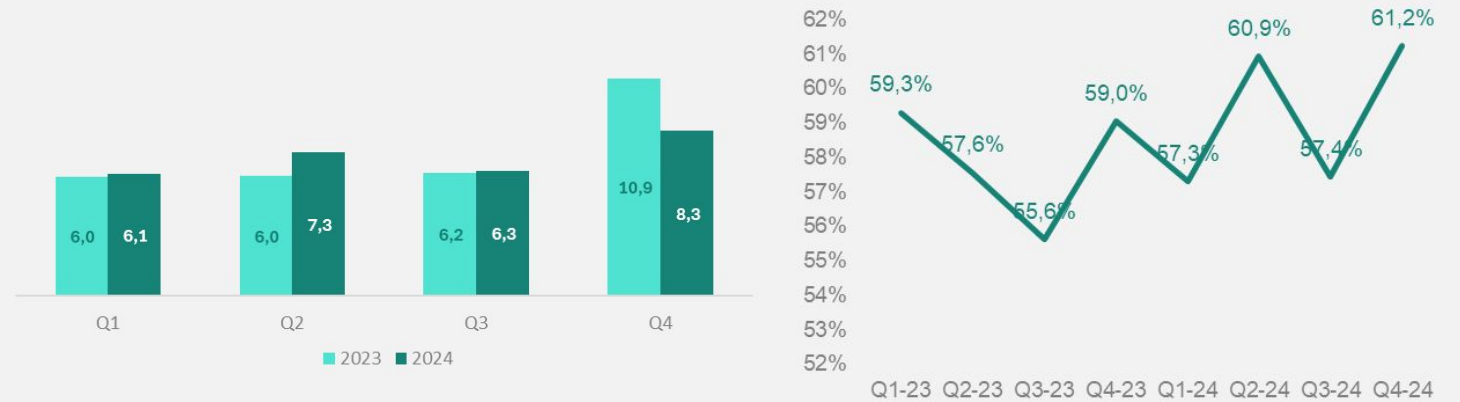
Total gross profit & margin

in EUR m



Digital services gross profit & margin

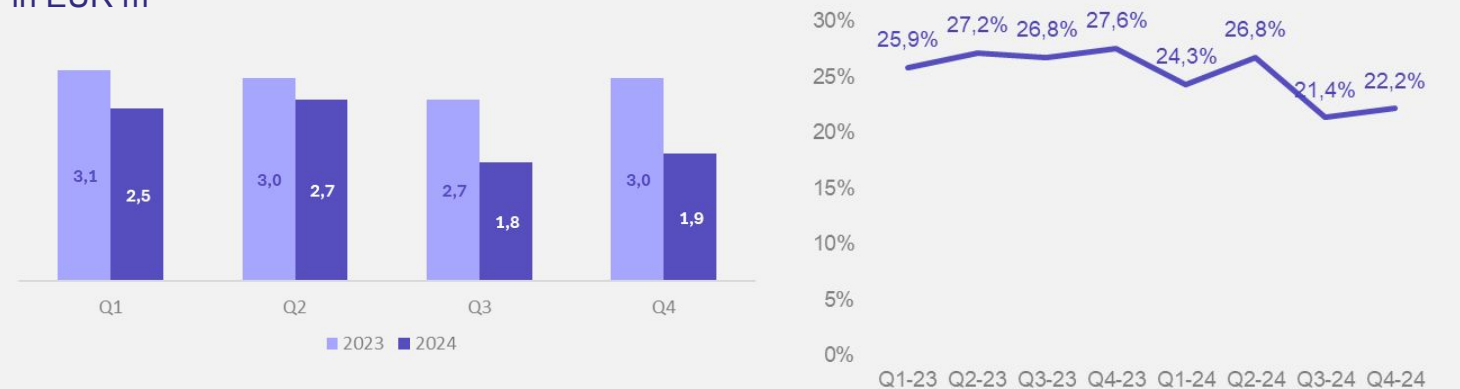
in EUR m



- The increase in digital services gross margin is driven by (i) the improvement of cost efficiencies and (ii) income from client money
- The gross margin of traditional communication services lowered further due to the decrease of revenue /volumes as explained in the previous slide and cost structure that adapts only partially to these decreasing markets.

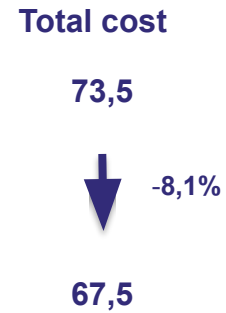
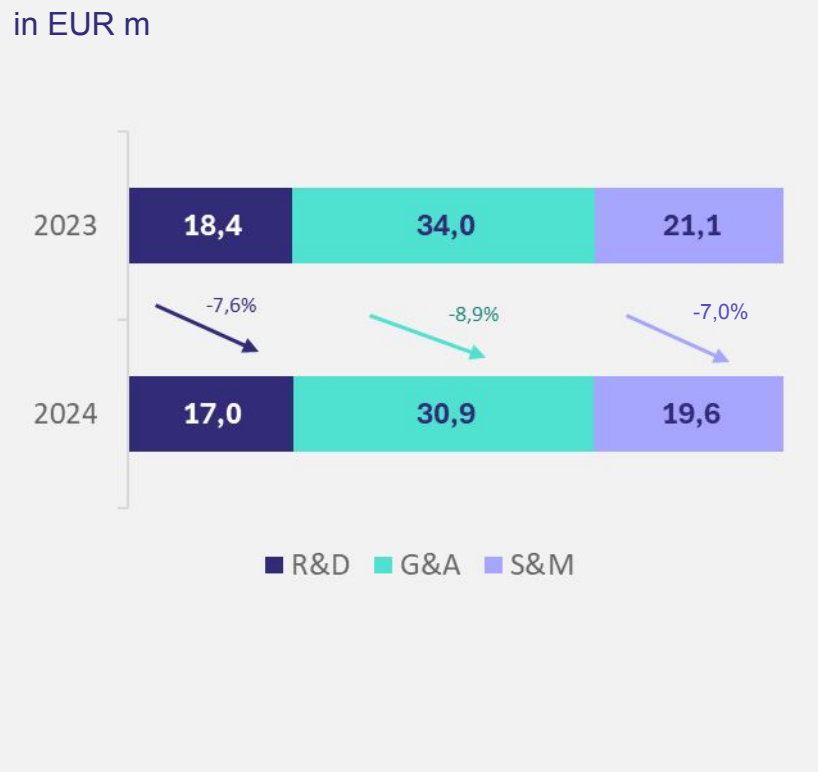
Traditional communication services gross profit & margin

in EUR m

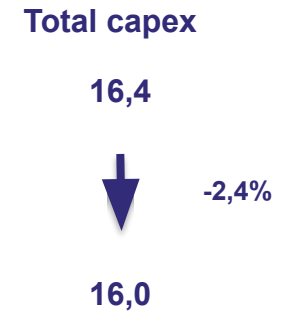
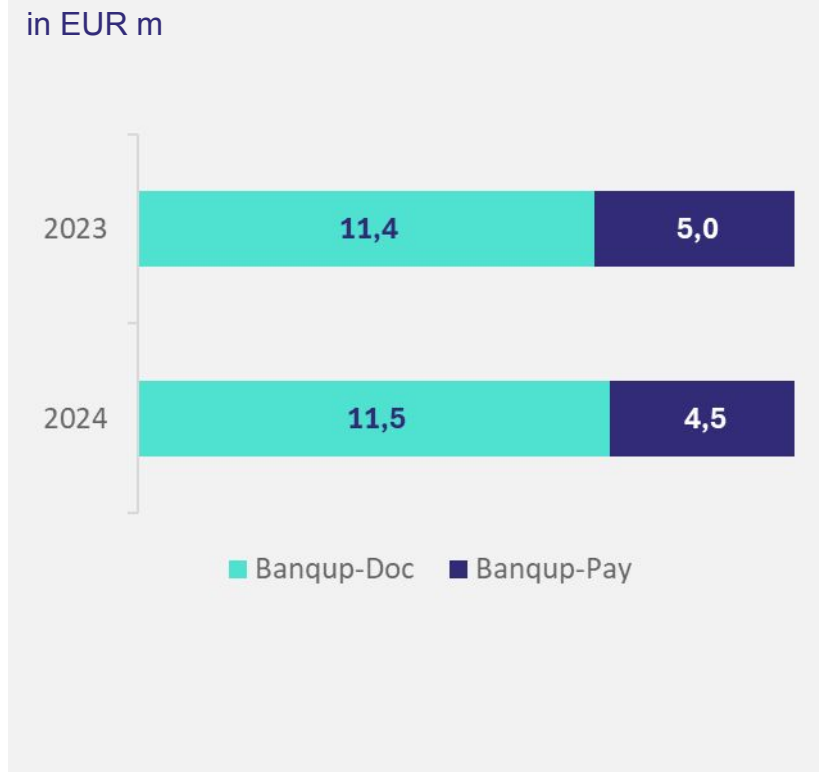


Cost structure (continued activities) – Cost Optimisation

Cost evolution



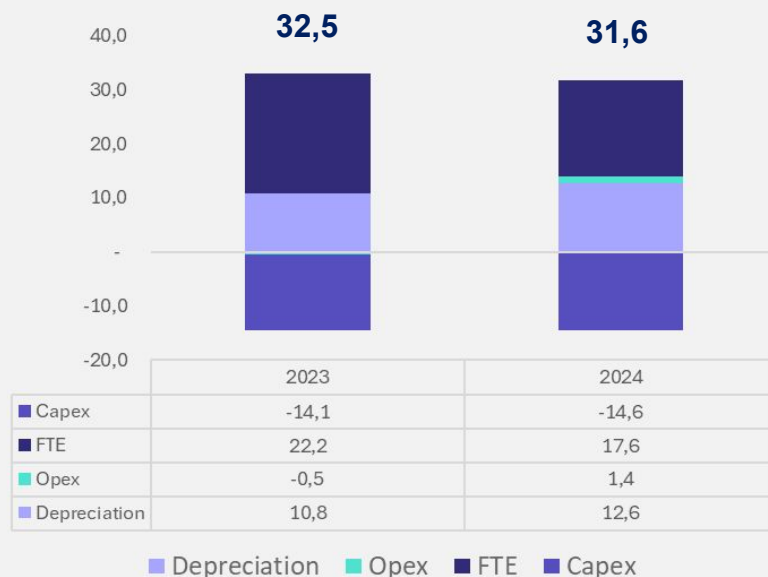
Capex



Indirect cost structure (continued activities)

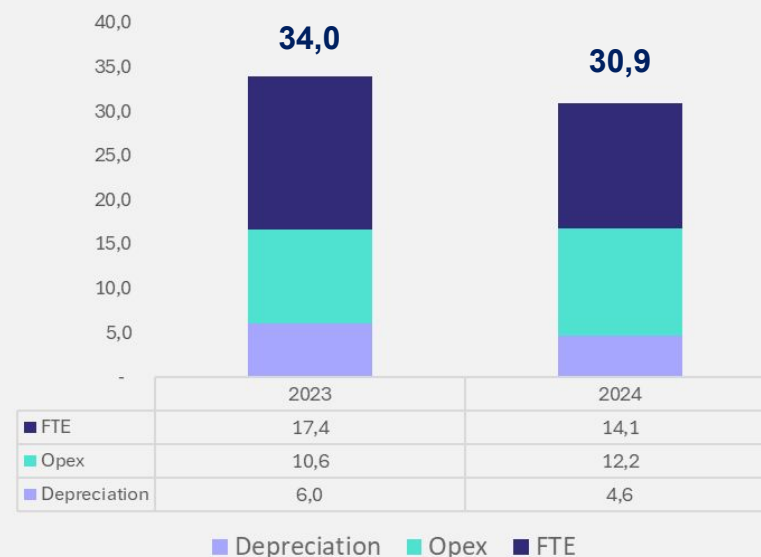
R&D expenses

in EUR m



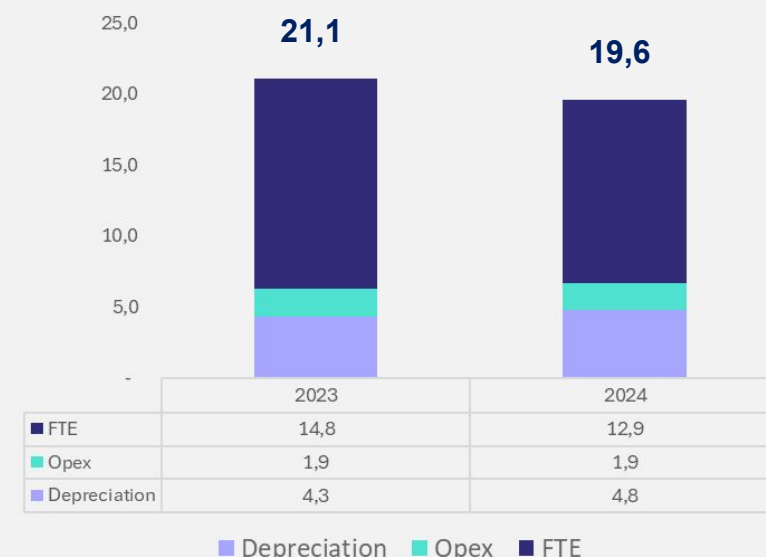
G&A expenses

in EUR m



S&M expenses

In EUR m

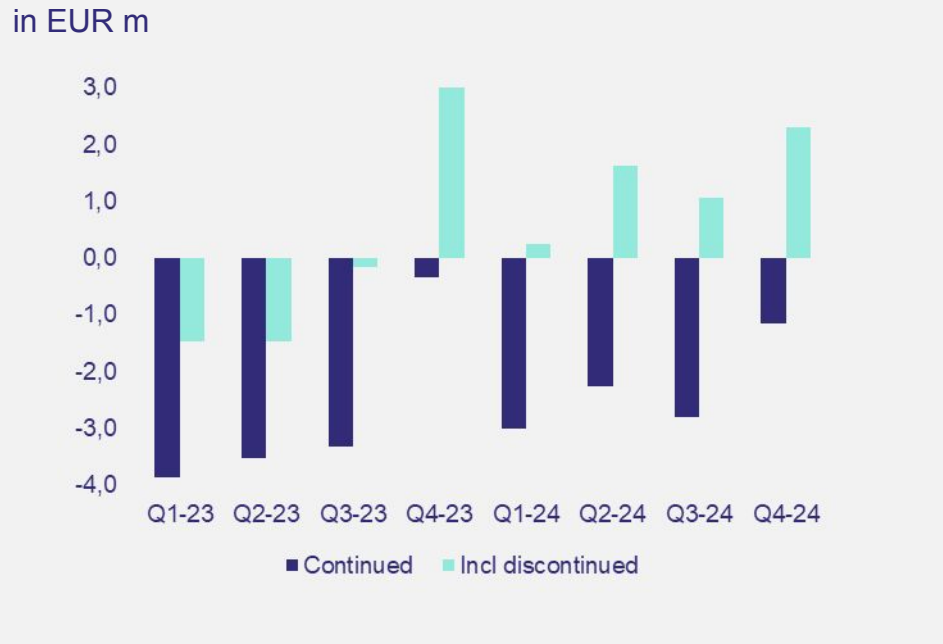


Total R&D effort* of € 19,0m

(* R&D effort is the cash out spent on R&D during the period and thus is excluding amortisation)

EBITDA and net financial income from client money (continued activities) – Improving EBITDA profile going forward

EBITDA evolution per quarter and net income client money



LTM EBITDA and net income client money



- EBITDA and net financial income from client money, for continuing operations, developed positively with an € 1,8 million y/y improvement and including € 0,7 million non-recurring costs
- LTM EBITDA and net financial income from client money, shows a decline as the strong Q4 2023 quarter was boosted by project income which wasn't met accordingly in Q4 2024

Financial position

	31 Dec 2024	31 Dec 2023	Variance YoY
<i>In millions of Euro</i>			
Non-current assets	175,1	217,9	-42,8
Current assets	26,6	28,6	
Cash	14,5	22,5	
Client money	75,8	3,8	
Assets held for sale ¹	31,2	5,1	
Total assets	323,3	278,0	
Equity	148,3	75,9	72,3
Non-current liabilities	37,2	126,0	
Current liabilities	49,8	71,7	
Payable associated with client money	75,8	3,7	
Liabilities held for sale ¹	12,2	0,7	
Total liabilities	323,3	278,0	
Net Financial Debt	29,5	102,4	-73,0

Non-current assets		
	Goodwill	92,0
	Intangible assets	66,7
	PPE and other	16,4
		175,1

Net Financial Debt		
	Francisco Partners	27,5
	Leasing debt	9,6
	Other financial debt	6,9
	Cash	-14,5
		29,5

¹ 21 Grams

- Reduction in intangible assets
 - Significant decrease net financial debt
 - Strong increase in equity
- } Repositions Unifiedpost for its future

Goodwill breakdown

In millions of Euro

At 31 December 2022	153,4
Impairment	-38,6
Transfer to assets held for sale - FitekIN / ONEA	-1,8
Currency exchange difference	0,1
At 31 December 2023	113,1
Acquisition - Unifiedpost Solutions d.o.o. (HR)	0,4
Divestment - Wholesale Identity Access Business	-11,3
Transfer to assets held for sale - 21 Grams	-9,9
Currency exchange difference	-0,3
At 31 December 2024	92,0

<i>In millions of Euro</i>	Digital		Traditional	TOTAL
	CGU_DDP	CGU_PAY	CGU_PAP	
At 31 December 2023	100,6	6,7	5,8	113,1
Acquisition - Unifiedpost Solutions d.o.o. (HR)	0,4			0,4
Divestment - Wholesale Identity Access Business	-11,3			-11,3
Transfer to assets held for sale - 21 Grams	-9,9			-9,9
Currency exchange difference	-0,5		0,2	-0,3
At 31 December 2024	79,4	6,7	6,0	92,0

Equity evolution

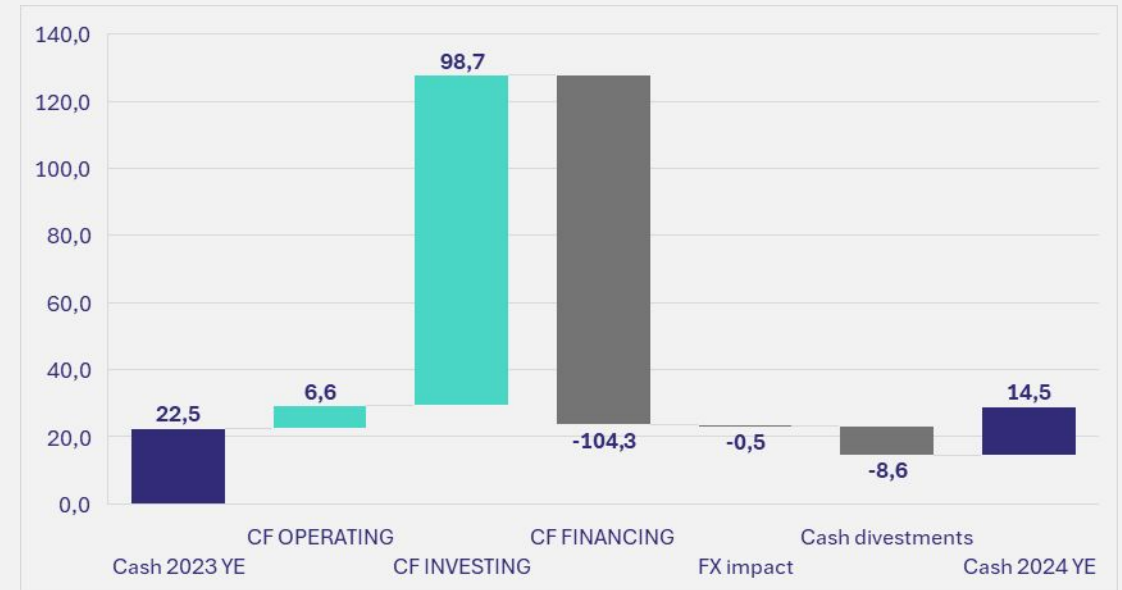
in EUR m



- 1. Gain of the period
- 2. Other comprehensive income (OCI)
- 3. FV changes other
- 4. Dividend payments
- 5. Conversion subscription rights

Cash evolution

in EUR m



	At 31 December 2024			At 31 December 2023		
	Non-current	Current	Total	Non-current	Current	Total
<i>In millions of Euro</i>						
Bank borrowings	1,3	3,5	4,8	5,6	3,3	8,9
Refundable government advances	0,2	0,1	0,3	0,2	0,1	0,3
Other loans	27,5	2,1	29,6	104,7	1,7	106,4
Francisco Partners	27,5	-	27,5	102,9	-	102,9
Other	0,0	2,1	2,1	1,7	1,7	3,4
Total	29,0	5,7	34,7	110,5	5,1	115,7

- Partial repayment of the Francisco Partners' senior facility loan for € 75,0 million in principal, along with accrued and due interest, bringing the total repayment to € 94,8 million
- Event after balance sheet date: new non-recourse factoring agreement with BNP Paribas Fortis Factor NV replacing the existing factoring agreement, with an initial term until the end of 2026 including the option for annual renewals

Sustainability at Unifiedpost

ENVIRONMENT

44,6% of our fleet is green

Reduction of total GHG emissions of 13% to 13.189 tCO₂eq

100% of emissions reported under Scope 1, 2 and selected Scope 3 categories (aligned with GHG Protocol)

Share of revenues from paperless digital services
56%

Platform unification supports paper and energy reduction across operations

SOCIAL

100% of employees covered by standardized people policies across all entities

Board gender diversity
37,5% women / 62,5% men

Sustainability metrics (driven by Ecovadis score): integrated into executives' incentives for first time

Continued implementation of diversity in gender, age and nationality

Active grievance and remediation channels operational Group-wide

GOVERNANCE

Independent Board Members
50%

ESG governance structure: ESG Committee established and reporting to Board

CSRD & Double Materiality Assessment (DMA): Fully implemented in 2024

ESG topics integrated into strategic and risk management processes

Ongoing development of ESG-related controls and future performance targets

Unifiedpost is a committed Ecovadis company



**Statutory accounts
Unifiedpost Group SA
31 December 2024
[BE GAAP]**



Statutory balance sheet (NBB format)

	At 31 December	
	2024	2023
<i>In millions of Euro</i>		
Formation expenses	2,0	11,4
Fixed asset	329,2	391,4
Intangible assets	0,1	0,2
Financial assets	329,1	391,2
Current assets	1,6	1,2
Amounts receivable within one year	0,4	0,0
Cash at bank and in hand	0,8	0,4
Deferred charges and accrued income	0,4	0,8
TOTAL ASSETS	332,8	404,0
Capital and reserves	256,8	217,1
Capital and reserves	329,2	326,8
Share premium accounts	0,5	0,5
Reserves	0,0	0,0
Profit / (loss) carried forward	-72,9	-110,2
Liabilities	76,0	186,9
Amounts payable after more than one year	29,4	113,8
Financial debts	0,4	0,7
Trade debts	15,3	13,5
Taxes, remuneration and social security	1,5	1,2
Other amounts payable	29,4	57,7
TOTAL LIABILITIES	332,8	404,0

- The company's assets amount to **€ 332,8 million** and consist mainly of participations held in subsidiaries amounting to **€ 202,8 million** and loans issued to subsidiaries amounting to **€ 126,3 million**. At the end of the financial year, the company has **€ 0,8 million** in cash and cash equivalents.
- The formation expenses amount to **€ 2,0 million** at the end of the financial year and are related to debt issuance costs related to the Francisco Partners loan. The debt issuance costs are amortised over the term of the loan.
- The company's equity amounts to **€ 256,8 million** and consists of share capital amounting to **€ 329,2 million**, compared to **€ 326,8 million** at the end of 2023, as a consequence of the conversion of subscription rights for an amount of **€ 2,4 million**. Carried forward losses amount to **€ 72,9 million**.
- Long-term liabilities amount to **€ 29,4 million** related to the Francisco Partners loan.
- Short-term liabilities amount to **€ 46,6 million** and consist of (i) trade payables amounting to **€ 15,3 million**, (ii) tax salary, and social liabilities amounting to **€ 1,5 million**, (iii) other liabilities to group entities amounting to **€ 29,4 million**, and (iv) investment loans amounting to **€ 0,4 million**.

Statutory income statement (NBB format)

	For the year ended 31 December	
	2024	2023
<i>In millions of Euro</i>		
Operating income	23,1	21,9
Turnover	23,0	21,7
Other operating income	0,2	0,2
Operating charges	-25,3	-23,8
Raw materials, consumables and goods for resale	-4,4	-3,9
Services and other goods	-17,1	-13,7
Remuneration, social security costs and pensions	-3,5	-5,0
Depreciation and amounts written off	-0,1	-0,5
Other operating charges	-0,3	-0,8
Operating profit / (loss)	-2,2	-1,9
Net financial result	39,5	-52,5
Financial income	139,1	30,8
Financial charges	-99,6	-83,3
Profit / (loss) for the year before tax	37,3	-54,4
Income taxes	0,0	0,0
Profit / (loss) for the year	37,3	-54,4

- Our turnover and other income amounted to € 23,1 million in 2024 compared to € 21,9 million in 2023. This increase is mainly due to the increase in intragroup recharges.
- Our operating expenses increased from € 23,8 million to € 25,3 million in 2024, due to (i) increase in IT platform costs, (ii) non-recurring costs related to (planned) divestments, and (iii) the outsourcing of IT consultancy.
- We recorded a positive net financial result of € 39,5 million in 2024 compared to a negative net financial result of € 52,5 million in 2023. The increase in financial income is mainly due to the gain realised upon the sale of the Wholesale Identity Access Business in the Netherlands. The increase in financial charges is mainly due to the non-recurring result related to impairment recorded on financial investments for a total amount of € 75,0 million and financial costs related to the Francisco Partners loan, partially compensated by interest income from intragroup loans.
- The net profit amounts to € 37,3 million in 2024, compared to a net loss for the year 2023 of € 54,4 million.

*For the year ended
31 December 2024*

Losses to be appropriated	-72.931.776
Profit for the year	37.288.230
Losses carried forward from previous year	-110.220.006
Losses to be carried forward	-72.931.776



Proposal to the shareholder meeting is to allocate the profit of € 37.288.230 to our losses carried forward to bring the losses carried forward after allocation to a total of € 72.931.776.

Audit opinion

BDO Réviseurs d'Entreprises represented by Ellen
Lombaerts



Consolidated Financial Statements

- **UNQUALIFIED OPINION**
- Material uncertainty related to going concern
- Key audit matters: Impairment of goodwill and intangible assets
 - (i) impairment of goodwill and intangible assets
 - (ii) accounting of disposal Wholesale Identity Access Business and the 21 Grams disposal group

Report issued 16 April 2025
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Statutory Financial Statements Unifiedpost Group SA (format NBB)

- **UNQUALIFIED OPINION**
- Material uncertainty related to going concern
- Key audit matters: Valuation of investments in subsidiaries

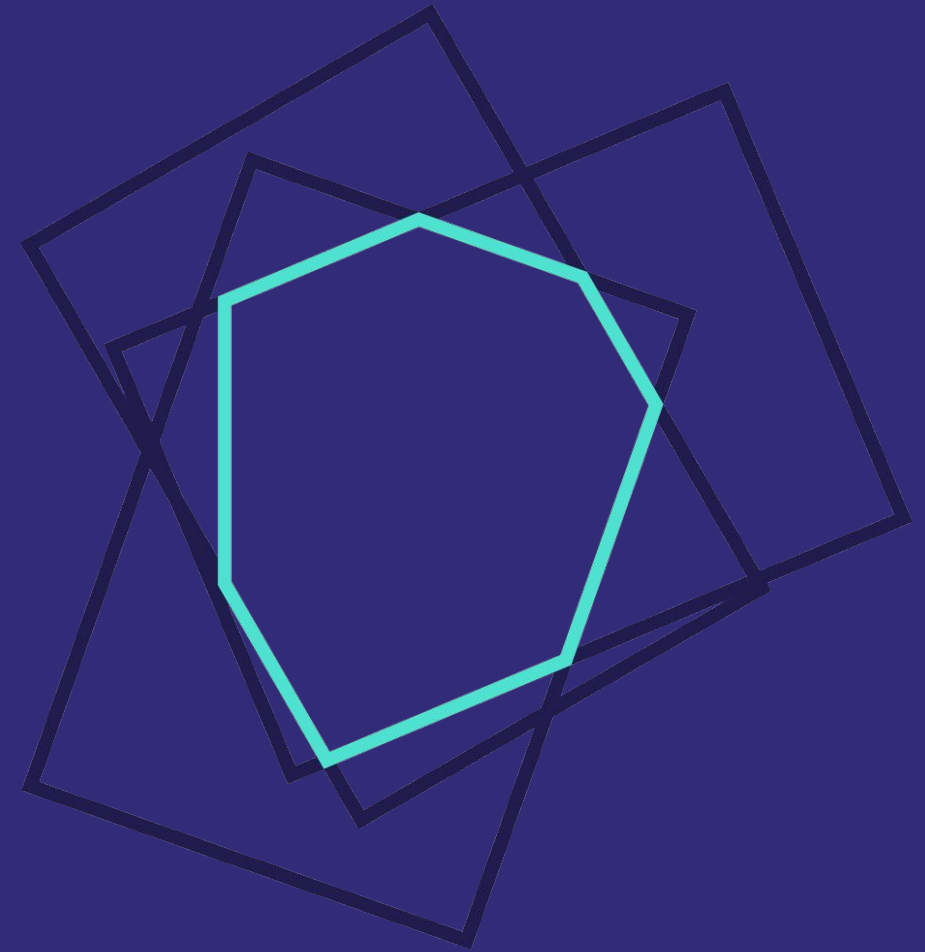
Report issued 16 April 2025
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Consolidated Sustainability Statement

- **LIMITED ASSURANCE**

Report issued 16 April 2025
BDO Réviseurs d'Entreprises SRL
Represented by Ellen Lombaerts

Summary



EGM & AGM May 20, 2025

Key messages

✓ Strengthening of our strategic framework by:

- (i) divesting non-core assets □ strengthens our financial position
- (ii) partial repayment of Francisco Partners' senior facility loan □ derisks our balance sheet and reduces our net debt position
- (iii) enhancing our governance and leadership structure
- (iv) creating partnerships to accelerate growth across key markets

✓ Client money is considered as part of our operational business

✓ Realised growth in subscription revenue of 8,2% and in transaction revenue of 9,3 % resulting in an organic recurring digital service revenue growth of 6,1%

✓ EBITDA and net income from client money improved during 2024 with € 1,8 million

✓ No impairment recorded

✓ Event after balance sheet data: appointment of a new CRO



FY 2025 Guidance:
Organic Subscription Revenue Growth ~25%
Free cash flow (FCF) positive by year-end

Questions



EGM & AGM May 20, 2025

Deliberation of the AGM



EGM & AGM May 20, 2025

AGM May 20, 2025 - Deliberation on the agenda

- Submission of meeting documents
- Since all submitted documents were made available before the AGM, it is proposed that the meeting confirms that the Secretary is released from presenting these documents

1. **Communication of the Board of Directors' annual report and the statutory auditor's report on the statutory financial statements for the financial year closed on 31 December 2024.**

Comment of the Board of Directors: Pursuant to articles 3:5 and 3:6 of the Belgian Code on Companies and Associations, the Board of Directors has drafted an annual report in which it accounts for its management. Furthermore, the statutory auditor has drafted a detailed report in accordance with articles 3:74 and 3:75 of the Belgian Code on Companies and Associations. These reports do not need to be approved by the shareholders.

2. **Approval of the remuneration report as included in the annual report of the Board of Directors on the statutory financial statements closed on 31 December 2024.**

Proposed resolution: *Approval of the remuneration report for the financial year closed on 31 December 2024.*

3. **Approval of the statutory financial statements closed on 31 December 2024 including the proposed allocation of the result.**

Proposed resolution: approval of the statutory financial statements closed on 31 December 2024 showing a profit in the amount of EUR 37.288.229,77 and of the proposed allocation of the result of EUR 72.931.775,84 as losses carried forward.

4. **Communication of the consolidated financial statements of the Company for the financial year closed on 31 December 2024 as well as the annual report of the Board of Directors and the statutory auditor's report on those consolidated financial statements.**

Comment of the Board of Directors: Pursuant to article 3:32 of the Belgian Code on Companies and Associations, the Board of Directors has drafted a report on the 2024 consolidated financial statements. Furthermore, the statutory auditor has drafted a detailed report pursuant to article 3:80 of the Belgian Code on Companies and Associations. These reports do not need to be approved by the shareholders.

5. Ratification of the appointment and nomination of Company directors.

Comment of the Board of Directors: in accordance with Article 7:88 of the Companies and Associations Code and Article 16 of the Company's Articles of Association, and after advise of the Nomination and Remuneration Committee, the Board of Directors unanimously decided to accept:

- i. the co-option of Crescemus BV, with company number 0521.873.163, permanently represented by Pieter Bourgeois, as non-executive director, following the resignation of AS Partners BV, permanently represented by Stefan Yee. The co-option took effect on 23 October 2024 and will end immediately after the Ordinary General Meeting of 2026.*
- ii. the co-option of PDMT Investments LLC, with company number 45-2043440, permanently represented by Peter Mulroy, as non-executive, independent director, following the resignation of Sopharth BV, permanently represented by Philippe De Backer. The co-option took effect on 23 October 2024 and will end immediately after the Ordinary General Meeting of 2026. The Board of Directors confirms that, based on the information available to the Company, PDMT Investments LLC, permanently represented by Peter Mulroy, qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Companies and Associations Code, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter.*

5. Ratification of the appointment and nomination of Company directors.

Proposed Resolutions:

- i. *the General Meeting decides to ratify the appointment by cooptation of Crescemus BV, with company number 0521.873.163, permanently represented by Pieter Bourgeois, as non- executive director of the Company as of 23 October 2024. In accordance with article 7:88 §1 of the Companies and Associations Code, the General Meeting decides to deviate from the default rule that the mandate of a co-opted director ends when the original mandate would have ended, and instead decides to appoint Crescemus BV, with company number 0521.873.163, permanently represented by Pieter Bourgeois as non- executive director of the Company for a term that will end immediately after the Ordinary General Meeting of 2029. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

5. Ratification of the appointment and nomination of Company directors.

Proposed Resolutions:

- ii. *the General Meeting decides to ratify the appointment by cooptation of PDMT Investments LLC, with company number 45-2043440, permanently represented by Peter Mulroy, as non- executive and independent director of the Company as of 23 October 2024. In accordance with article 7:88 §1 of the Companies and Associations Code, the General Meeting decides to deviate from the default rule that the mandate of a co-opted director ends when the original mandate would have ended, and instead decides to appoint PDMT Investments LLC, with company number 45-2043440, permanently represented by Peter Mulroy as non- executive, independent director of the Company for a term that will end immediately after the Ordinary General Meeting of 2029. The Board of Directors confirms that, based on the information available to the Company, PDMT Investments LLC, permanently represented by Peter Mulroy, qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Companies and Associations Code, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

6. Nomination of Company directors.

Proposed Resolutions:

- i. the General Meeting decides to appoint Quilaudem BV, with company number 0795.086.135, permanently represented by Nathalie Van Den Haute, as non executive director of the Company, for a term of 4 years, that will end immediately after the Ordinary General meeting of 2029. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

- i. the General Meeting decides to appoint Ahok BV, with company number 0457.927.595, permanently represented by Koen Hoffman, as non- executive, independent director of the Company, for a term of 4 years, that will end immediately after the Ordinary General Meeting of 2029. The Board of Directors confirms that, based on the information available to the Company, Ahok BV, permanently represented by Koen Hoffman qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Companies and Associations Code, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

6. Nomination of Company directors.

Proposed Resolutions:

- iii. *the General Meeting decides to appoint Leanne Kemp, as non- executive, independent director of the Company, for a term of 4 years, that will end immediately after the Ordinary General Meeting of 2029. The Board of Directors confirms that, based on the information available to the Company, Leanne Kemp qualifies as an independent director in accordance with the independence criteria set out in Article 7:87, §1 of the Belgian Companies and Associations Code, the 2020 Belgian Corporate Governance Code, and the Company's Corporate Governance Charter. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

- iii. *the General Meeting decides to appoint Beco Global Consulting LLC, with company number 33-1666922, permanently represented by Nicolas de Beco, as executive director of the Company, for a term of 4 years, that will end immediately after the Ordinary General Meeting of 2029. The director will receive an annual remuneration in accordance with the approved remuneration policy.*

AGM May 20, 2025 - Deliberation on the agenda

7. Approval of the updated Remuneration Policy

Proposed resolution: : approval of the updated Remuneration Policy.

8. Discharge to all members of the Board of Directors of the Company that were in charge for the execution of their mandate in 2024.

Proposed resolution: approval to grant discharge to all individual members of the Board of Directors that were in charge in 2024 for the execution of their mandate for the financial year closed on 31 December 2024.

9. Discharge to the statutory auditor.

Proposed resolution: approval to grant discharge to BDO Réviseurs D'Entreprises SCRL (CBE 0431.088.289), represented by Mrs. Ellen Lombaerts, for the execution of its mandate as statutory auditor of the Company during the financial year closed on 31 December 2024.

10. **Approval of the re-nomination of BDO as statutory auditor of the Company from the date of this General Meeting until the General Meeting of 2028.**

Proposed resolution: approval of the re-nomination of BDO Réviseurs D'Entreprises SCRL, represented by Mrs. Ellen Lombaerts, as statutory auditor of the Company as of the date of this General Meeting until the General Meeting of 2028. The fee for this assignment amounts to EUR 400.000,00 per year (excluding VAT, expenses, and IBR contribution). This fee includes the audit of the statutory annual accounts, the consolidated annual accounts, and the review of the company's half-year figures (statutory and consolidated).

11. **Appointment of the commissioner responsible for the "assurance" of the CSRD sustainability report for the year 2025.**

Proposed resolution: in accordance with the recommendation by the Board of Directors and upon recommendation of the Audit Committee, the appointment of BDO Réviseurs D'Entreprises SRL (CBE 0431.088.289), represented by Mrs. Ellen Lombaerts, responsible for the "assurance" of the sustainability report of the CSRD, for a period of one year. The fee amounts to EUR 70.000,00 per year (excluding VAT, expenses, IBR contribution and any flat- rate expense allowance for technology and compliances costs) for this assignment.

10. Power of Attorney.

Proposed resolution: Granting power of attorney to Mr. Mathias Baert and Mrs. Hilde Debontridder, choosing as address Avenue Reine Astrid 92A, 1310 La Hulpe, Belgium, as extraordinary proxy holders, with the right to act individually and with powers of sub-delegation, to whom they grant the power, to represent the Company regarding the fulfilment of the filing and disclosure obligations as set out in the Belgian Code on Companies and Associations and all other applicable legislation. This power of attorney entails that the aforementioned extraordinary proxy holders may take all necessary and useful actions and sign all documents relating to these filings and disclosure obligations, including but not limited to filing the aforementioned decisions with the competent registry of the commercial court, with a view to publication thereof in the Annexes to the Belgian Official Gazette.

Closing



EGM & AGM May 20, 2025

**Thank you for your presence
and attention!**



EGM & AGM May 20, 2025