

Extraordinary general meeting 2023



The board of directors invites the shareholders to attend the extraordinary general meeting to be held on **Friday 20 October 2023** at **11.00h** at the company's seat, **Begijnvest 113, 2000 Antwerp**. The shareholders are welcome as of 10.00h to facilitate compliance with the admission formalities to the meeting.

There is a quorum requirement for the extraordinary general meeting: the present and represented shareholders must represent at least half of the capital. If the quorum for the extraordinary general meeting is not met, a second extraordinary general meeting will be convened on **Monday 6 November 2023** at **11.00h**, which will be able to decide regardless of the share capital that is represented.

Agenda

1 Special report of the board of directors in accordance with article 7:199 of the CCA relating to the renewal of the authorisation granted within the framework of the authorised capital

Consideration, submission of and discussion on the special report of the board of directors drawn up in accordance with article 7:199 of the Code of companies and associations relating to the proposal to renew the authorisations granted to the board of directors within the framework of the authorised capital, as set out below in item 2 of the agenda of the extraordinary general meeting, and setting out the specific circumstances in which the board of directors will be able to use its powers under the authorised capital, and the purposes that it should pursue.

2 Renewal of the authorisation to increase the capital within the framework of the authorised capital

Proposed decision: the meeting has decided the following:

- to renew the authorisation to the board of directors to increase the share capital in one or several times, during a period of five years as from the date of publication in the Annexes to the Belgian Official Gazette of this authorisation, with a maximum (aggregate) amount of FIVE HUNDRED THOUSAND euros (€ 500,000.00), and this in accordance with the terms and conditions set forth in the special report of the board of directors prepared in accordance with article 7:199 of the Code of companies and associations, as referred to in agenda item 1 of this extraordinary general meeting; and
- to renew the authorisation given to the board of directors to use the authorised capital in the manner stated above, for a period of three years as from the date of this meeting, in case of a public takeover bid for the securities of the company within the limits of the law.

Consequently, the meeting resolves to modify article 9 "Authorised capital" as follows:

- throughout the text "publication" will be replaced by "date of publication";
- in the first paragraph "of the amendment to the articles of associations" will be replaced by "of the authorisation";
- in the second paragraph the sentence "for a period of three years as from the extraordinary general meeting of 9 November 2020" will be deleted. At the end of this paragraph the following sentence will be added: "This authorisation is valid in relation to public takeover bids for which the company receives the communication from the FSMA no more than three years after the extraordinary general meeting of shareholders of [DATE]" (whereby the date referred to in the subsection between square brackets shall be the date of the general meeting approving the renewed authorised capital)
- the words "9 November 2020" will be replaced by the date of the extraordinary general meeting that will adopt the resolution; and
- the transitional provision will be reworded so that the authorisations given to the board of directors by resolution of the extraordinary general meeting of 9 November 2020 remain effective until the date of publication in the Annexes to the Belgian Official Gazette of the renewal of the authorisations as decided by the present extraordinary general meeting.

3 Renewal of the authorisation to acquire own shares - Authorisation for disposal

Proposed decision: the meeting has decided to renew the authorisation to acquire and dispose of own shares, as granted by the extraordinary general meeting of 9 November 2020 for a period of five years, respectively three years, and to reflect the changes resulting from the implementation of the Code of companies and associations.

Consequently, the meeting resolves to modify article 15 "Acquisition of own shares" as follows:

- throughout the article "the publication" will be replaced by "the date of publication";
- the words "9 November 2020" will be replaced by the date of the extraordinary general meeting that will adopt the resolution;
- in point A/ the following sentence will be deleted: "(as determined in the Euronext Vade-Mecum 2020, as amended from time to time)";
- in point B/ in the first sentence "of the amendment to the articles of association" will be replaced by "of the resolution";
- before the transitional provision a point E/ will be added:
"E/ The aforementioned authorisations do not affect the powers, in accordance with the applicable legal provisions, for the board of directors to acquire, pledge or dispose of its own shares and depositary receipts relating thereto if no authorisation by the articles of association or the general meeting is required for this purpose."; and
- the transitional provision will be reworded so that the authorisations given to the board of directors by resolution of the extraordinary general meeting of 9 November 2020 remain effective until the date of publication in the Annexes to the Belgian Official Gazette of the renewal of the authorisations as decided by the present extraordinary general meeting.

4 Modification to article 23.B/ ('Executive Committee') of the articles of association

Proposed decision: The meeting has decided to modify article 23.B/ of the articles of association as follows:

"If in accordance with Article 23.A/ the board of directors delegates the daily management to one or more persons, called CEO or co-CEOs as the case may be, the board of directors may create a committee, called executive committee, composed of the CEO or the co-CEOs and one or more other persons tasked with the management of the company. The board of directors decides on the composition, role and procedures of the executive committee, which is essentially tasked with discussing the general management of the company."

5 Insertion of article 46

Proposed decision: The meeting has decided to add a new article 46 to the articles of association which reads as follows:

"Article 46 - Evolutive effect"

Any and all reference to a law, decree, decision or other regulatory provision shall be deemed to include any and all laws, decrees, decisions or other regulatory provisions which have been adopted pursuant to the foregoing provisions or which amend or supersede any of the foregoing provisions."

6 Amendments in accordance with the law of 27 June 2021 containing various financial provisions

Proposed decision: The meeting decides to replace the words 'settlement institution' by 'central securities depository' in article 6 and article 31.

7 Authorisation to draw up a coordinated version of the articles of association

Practical formalities



Which conditions do you need to satisfy to participate in and to vote at the general meeting?

Only persons who are a shareholder on 6 October 2023 (24h, Belgian time) may participate in voting at the general meeting.

• Do you own registered shares?

You must be registered in the company's share register on **6 October 2023** (24h, Belgian time) for minimum the number of shares with which you wish to participate in the general meeting.

You must confirm your participation to us no later than **14 October 2023** (24h, Belgian time) indicating the number of shares with which you wish to participate in the meeting. Such confirmation should be done by submitting a proxy, or by confirming to us in writing (by e-mail or ordinary mail) that you wish to attend the meeting.

• Do you own dematerialised shares?

The shares with which you wish to participate in the general meeting must be registered in your securities account on **6 October 2023** (24h, Belgian time).

You must request your financial institution (bank, recognised account holder or central securities depository) to:

- provide a certificate stating the number of shares you own on **6 October 2023** (24h, Belgian time) and with which you wish to participate in the general meeting; and
- submit this certificate to Delen Private Bank by **14 October 2023** at the latest by e-mail to avh2023@delen.bank.

You must confirm your participation to us no later than **14 October 2023** (24h, Belgian time) indicating the number of shares with which you wish to participate in the meeting. Such confirmation will be done by submitting a proxy, or by confirming to us in writing (by e-mail or ordinary mail) that you wish to attend the meeting. You can ask your financial institution to submit your proxy or confirm your attendance at the meeting to Delen Private Bank simultaneously with the confirmation of your registration.



How can you participate in the general meeting?

If you meet the aforementioned admission conditions, you can either participate and vote in person at the meeting, or you can be represented by a proxy holder as set out below.

Any natural person attending the meeting in his/her capacity as shareholder, proxy holder or representative of a legal person must be able to show proof of his/her identity. Representatives of legal persons must also prove their capacity of corporate body or special proxy holder.



Do you wish to be represented at the general meeting?

If you meet the aforementioned admission conditions, you may be represented at the general meeting by a single proxy holder. For this purpose you must use the proxy form available on our website. You can also request this form from us. This form also serves as confirmation of participation.

You need to send us your signed proxy by e-mail or ordinary mail. We need to receive your proxy on **14 October 2023** at the latest.



Which conditions do you need to satisfy to add items to the agenda of the general meeting?

If you hold, alone or jointly with other shareholders, **at least 3%** of the company's share capital, you may request to add items to the agenda of the general meeting and file resolution proposals in relation to items on or to be added to the agenda, subject to the conditions set out in article 7:130 of the Code of companies and associations.

You must submit your requests in writing (by e-mail or ordinary mail), adding, as the case may be, the text of the new agenda items and the relating resolution proposals or the text of the resolution proposals to be added to the agenda. We need to receive your request on **28 September 2023** at the latest. The request should also contain a mail or e-mail address on which we may confirm receipt of your requests.

As the case may be, we will publish a revised agenda and proxy form at the latest on **5 October 2023** (on our website, in the Belgian official journal and in the financial press).

The additional items on the agenda and the proposed resolutions will only be discussed at the general meeting if this/these shareholder(s) holding (together) at least 3% of the company's share capital has/have fulfilled the abovementioned admission formalities.



Do you wish to ask a question?

You are entitled to address questions to the directors regarding their report or items on the agenda.

If you meet the aforementioned admission conditions, your questions will be answered provided any communication of information or facts in response to such questions does not prejudice the company or breaches any confidentiality undertakings entered into by the company, its directors or the auditor.

Questions may be submitted in writing in advance of the meeting or can be asked during the meeting.

We need to receive your written questions on **14 October 2023** at the latest (by e-mail or ordinary mail) but recommend that you send us any questions well in advance of that date.



Where can you find all information on this general meeting?

All relevant information relating to this general meeting is available on our website (<https://www.avh.be/en/investors/shareholder-information/general-meetings/year/2023>).

How can you contact us?

For the submission of forms and written requests, and for practical questions:

- by e-mail: BAV2023@avh.be (preferred method)
- by ordinary mail: **Begijnvest 113, 2000 Antwerpen** (for the attention of Mrs Iris Meirlaen)
- by phone: **+32 (0)3 897 92 48**

The board of directors wishes to thank you in advance for your cooperation - 28 August 2023