

GROUPE BRUXELLES LAMBERT

Limited Liability Company

Registered office: avenue Marnix 24 – 1000 Brussels

Enterprise number: 0407.040.209 – RLE Brussels

Shareholders are invited to participate in the Extraordinary and Ordinary General Meetings (the "**Meetings**") to be held on Thursday May 2, 2024, respectively at 2.30 pm and 3 pm, at The Merode, place Poelaert 6 at 1000 Brussels.

AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

1. CANCELLATION OF TREASURY SHARES

Proposal to cancel 8,300,000 treasury shares acquired by the company.

The unavailable reserve created for the acquisition of the treasury shares would be cancelled as required by Article 7:219, §4 of the Code on companies and associations.

Article 4 of the Articles of Association would be accordingly modified as follows:

“The capital is set at six hundred and fifty-three million one hundred and thirty-six thousand three hundred and fifty-six euros and forty-six cents (653,136,356.46 EUR). It is represented by one hundred and thirty-eight million four hundred thousand shares (138,400,000), without mention of nominal value, each representing one / one hundred and thirty-eight million four hundred thousandth (1/138,400,000th) of the capital. Each of these shares is fully paid up.”

2. POWERS

Proposal to delegate all powers to any employee of Groupe Bruxelles Lambert, with a substitution option and, where appropriate, without prejudice to other delegations of power, in order (i) to coordinate the Articles of Association to take the above amendments into account, to sign the coordinated versions of the Articles of Association and deposit them with the clerk office of the Brussels Company Court, and (ii) to carry out any other formalities for the deposit or publication of the above decision.

In order to be adopted, the proposal listed under item 1. of the agenda of this Meeting requires a quorum of half of the capital and a majority of three fourths of the votes cast at the Meeting. The second proposal does not require a quorum and requires a simple majority of the votes cast at the Meeting.

AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING

1. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS AND REPORTS OF THE STATUTORY AUDITOR ON THE 2023 FINANCIAL YEAR

2. FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

- 2.1. Presentation of the consolidated accounts for the year ended December 31, 2023.
- 2.2. Approval of annual accounts for the year ended December 31, 2023.

3. DISCHARGE OF THE DIRECTORS

Proposal for the discharge to be granted to the Directors for duties performed during the year ended December 31, 2023.

4. DISCHARGE OF THE STATUTORY AUDITOR

Proposal for the discharge to be granted to the Statutory Auditor for duties performed during the year ended December 31, 2023.

5. APPOINTMENTS

5.1. Renewal of a Director's term of office

Proposal to re-elect for a four-year term, in his capacity as Director, Ian Gallienne whose current term of office expires at the conclusion of this General Shareholders' Meeting.

5.2. Renewal of the Statutory Auditor's mandate

On the recommendation of the Audit Committee, proposal to renew the mandate of the Statutory Auditor PricewaterhouseCoopers Bedrijfsrevisoren-Reviseurs d'entreprises for a term of three years and to set its fees at EUR 252,050 a year (exclusive of VAT, indexation and miscellaneous costs). For information purposes, it is specified that PricewaterhouseCoopers Bedrijfsrevisoren-Reviseurs d'entreprises will appoint Alexis Van Bavel SRL (B00810), auditor, as its representative, responsible for exercising the mandate, with as permanent representative Alexis Van Bavel, also auditor.

5.3. Assurance of sustainability reporting

The Directive (EU) 2022/2464 of December 14, 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (the “CSRD Directive”) requires the execution of an assurance of sustainability reporting mission. On the recommendation of the Audit Committee, pending transposition of the CSRD Directive into Belgian law, proposal to appoint PricewaterhouseCoopers Bedrijfsrevisoren-Reviseurs d'entreprises to carry out this mission on sustainability reporting. For information purposes, it is specified that PricewaterhouseCoopers Bedrijfsrevisoren-Reviseurs d'entreprises will appoint Alexis Van Bavel SRL (B00810), auditor, as its representative, responsible for exercising the mandate, with as permanent representative Alexis Van Bavel, also auditor. This mission will be considered as the legal mission as it will be provided for by the Belgian law transposing the CSRD Directive when this law has been passed. The duration and financial terms of this mission will be agreed between the company and the auditor in accordance with the law.

6. REMUNERATION REPORT

Proposal to approve the Board of Directors’ remuneration report for the 2023 financial year.

7. REMUNERATION POLICY

Proposal to approve the remuneration policy applicable as from the 2024 financial year.

8. LONG TERM INCENTIVE PLAN

8.1. Report of the Board of Directors drawn up pursuant to Article 7:227 of the Code on companies and associations with respect to the guarantee referred to in the following resolution proposal.

8.2. Pursuant to Article 7:227 of the Code on companies and associations, to the extent necessary, proposal to approve the grant by GBL of a guarantee with respect to a credit granted to a subsidiary of GBL, permitting the latter to acquire GBL shares in the framework of the annual long term incentive plan of the group.

9. MISCELLANEOUS

In order to be adopted, the proposals on the agenda of this Meeting do not require a quorum and require a simple majority of the votes cast at the Meeting, with the exception of the proposal listed under item 8.2. which requires a quorum of half of the capital and a majority of three fourths of the votes cast at the Meeting.

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ADMISSION FORMALITIES

In order to attend and vote at these Meetings, shareholders are asked to comply with Article 7:134 of the Code on companies and associations and Article 28 of the Articles of Association:

- **The owners of dematerialised shares** must:

- obtain a certificate from an authorised account holder or a settlement institution:
 - attesting the registration of the shares in the name of the shareholder in the accounts with the authorised account holder or settlement institution on April 18, 2024 at midnight Belgian time (the “**Registration Date**”); and
 - indicating their intention to take part in the Meetings as well as the number of shares registered in their name at the Registration Date for which they intend to vote; and
- forward this certificate at the latest by April 26, 2024 at 4 pm Belgian time by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, Company Secretary) or to the teller at a branch of ING in Belgium. This certificate may also be sent by email (ag-av@gbl.com).

- **The owners of registered shares** must:

- be enrolled in the register of registered shares on April 18, 2024 at midnight Belgian time (the Registration Date); and
- indicate their intention to take part in the Meetings as well as the number of shares for which they intend to vote at the latest by April 26, 2024 at 4 pm Belgian time, by sending by post a signed letter, a completed and signed proxy form or a completed and signed vote by correspondence form to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, Company Secretary). These documents may also be sent by email (ag-av@gbl.com).

Only the persons who are shareholders of the company at the Registration Date and who complied with the requirements indicated above are authorised to attend the Meetings.

INTERNET BROADCAST

The company will organize a broadcast of the Meetings on its website in video format (Webcast). It will not be possible to ask questions during the Webcast. The procedures for accessing the broadcast of the Meetings are available on the company's website (<https://www.gbl.com>) (under “Investors” section and then “General Meeting”).

NEW ITEMS OR PROPOSALS FOR DECISION

In accordance with Article 7:130 of the Code on companies and associations and with Article 30 of the Articles of Association, one or more shareholders who own together at least 3% of the share capital may request that items be added to the agenda of the Meetings and may submit proposals for decision regarding the to be treated items added or to be added to the agenda.

The request (i) must be accompanied by the text of the items to be discussed and of the proposals for decisions relating to them or by the text of the proposals for decisions to be added to the agenda; (ii) must provide evidence of ownership of the above-mentioned percentage of the capital at the request date; and (iii) indicate the postal or electronic address to which the company should send an acknowledgment of receipt of the request within 48 hours of its receipt. The request should be addressed by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels, to the attention of Paul Desmarais, Jr., Chairman of the Board of Directors) by April 10, 2024 at the latest. The request may also be sent by email (ag-av@gbl.com).

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on April 17, 2024.

QUESTIONS

According to Article 7:139 of the Code on companies and associations, shareholders who have completed the formalities for admission to the Meetings referred to above may also submit written questions, as from the publication of this convening notice, concerning the items on the agenda to the Directors and/or the Statutory Auditor.

Such questions should be sent by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels, to the attention of Paul Desmarais, Jr., Chairman of the Board of Directors) or by email (ag-av@gbl.com) and must reach the registered office of the company at the latest by April 26, 2024.

VOTING BY PROXY

According to Article 7:142 and following of the Code on companies and associations and to Article 28 of the Articles of Association, shareholders may be represented at the Meetings by a proxy. The proxy should be signed by the shareholder in writing or by an electronic signature. Shareholders must send their proxy by post to the company's registered office (avenue Marnix 24 at 1000 Brussels, to the attention of Priscilla Maters, Company Secretary) or by email (ag-av@gbl.com) by April 26, 2024 at the latest.

Shareholders wishing to be represented by a proxy must comply with the admission formalities set out above.

The proxy form is available on the company's website (<https://www.gbl.com>) (under "Investors" section and then "General Meeting").

REMOTE VOTING BY CORRESPONDENCE

According to Article 7:146 of the Code on companies and associations and to Article 29 of the Articles of Association, shareholders may vote remotely by correspondence prior to the Meetings. Such remote voting by correspondence must be submitted on the form prepared by the company.

The form to vote remotely by correspondence must be signed by the shareholder in writing or by an electronic signature within the meaning of Article 7:146 above. Shareholders must submit their remote voting by correspondence form by post to the company's registered office (avenue Marnix 24 at 1000 Brussels, to the attention of Priscilla Maters, Company Secretary) or by email (ag-av@gbl.com) by April 26, 2024 at the latest.

Shareholders wishing to vote remotely by correspondence must comply with the admission formalities set out above.

The remote voting by correspondence form is available on the company's website (<https://www.gbl.com>) (under "Investors" section and then "General Meeting").

AVAILABILITY OF THE DOCUMENTS

The documents relating to the Meetings are available to shareholders as from the date of publication of this convening notice, at the company's registered office (avenue Marnix 24 at 1000 Brussels), on business days and during normal working hours, as well as on the company's website (<https://www.gbl.com>) (under "Investors" section and then "General Meeting"), in compliance with Article 7:129, §2 of the Code on companies and associations.

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The shareholders who will contact the company by email will receive an automatic acknowledgement of receipt. If it should not be the case, the shareholders are invited to contact the company at +32 2 289 17 17.

Shareholders are requested to arrive, if possible, one hour before the start of each Meeting in order to facilitate the drafting of the attendance list.

Shareholders can park their car free of charge in the Sablon-Poelaert parking, place Poelaert at 1000 Brussels, if they exchange their parking lot ticket at the end of the Meetings.

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Finally, kindly note that as a shareholder, GBL processes information about you that constitutes personal data. GBL's General Privacy Policy is available on its website (<https://www.gbl.com/en/general-privacy-policy>).

The Board of Directors