



MONTEA
Public regulated real estate investment company under Belgian law
Public limited liability company
27 Industrielaan - 9320 Erembodegem (Aalst)
Ghent Register of Legal Entities, Dendermonde Division – VAT BE 0417.186.211

(the **Company**)

CONVOCATION NOTICE FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING ON 25 JANUARY 2024

The shareholders, bondholders, Montea Management NV (the **Sole Director**) and statutory auditor of the Company are invited to the **extraordinary shareholders' meeting** which will be held on **Thursday 25 January 2024 at 11:00 a.m.** and, in case the required quorum would not be reached at this extraordinary meeting, a second extraordinary shareholders' meeting on Tuesday 27 February 2024, with the following agenda and proposals for decision (also to be consulted on www.montea.com).

The extraordinary general meeting will be organised via a physical meeting at the office of the Company, (Industrielaan 27, 9320 Erembodegem, Belgium). No live webcast will be organized. Shareholders have the possibility to vote during the physical general meeting or in advance through a voting form or a power of attorney. You will find more information about this at the end of this convocation notice under 'Information for the security holders'.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING

1) Renewal and replacement of the authorisation concerning the authorised capital

- a) Acknowledgment of the report of the sole director established pursuant to article 7:199 of the Code of companies and associations

As this agenda item is for information only, no proposal resolution is included concerning this agenda item.

- b) Renewal and replacement of the authorisation concerning the authorised capital

The sole director clarifies that the purpose of the requested authorisation is to enable the sole director to act swiftly and flexibly in relation to the following types of capital increases: sub-agenda item (a): public capital increase (so-called 'right issue'), sub-agenda item (b): capital increase following the offer of an optional dividend, sub-agenda item (c): an accelerated private placement of new shares with qualified and/or institutional investors, and sub-agenda item (d): any other type of capital increase, in particular but not limited to, contribution in kind of assets.

Proposed resolution: The extraordinary shareholders' meeting decides to renew the authorisation granted to the sole director, published in the Annexes to the Belgian Official Gazette of 1 March 2023, and to replace it with a new authorisation, for a period of five years as from the publication of this decision in the Annexes to the Belgian Official Gazette, to increase the capital, in one or several instalments, on the dates and on the conditions it shall determine, with a maximum amount of:

- (a) 50% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for public capital increases by contribution in cash whereby the option is provided for the shareholders of the Company to exercise the preferential subscription right or the irreducible allocation right;
- (b) 50% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for capital increases in the framework of the distribution of an optional dividend;

- (c) 10% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for capital increases by way of contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, provided that the board of directors may increase the capital in accordance with this paragraph (c) only to the extent that the cumulative amount of capital increases carried out in accordance with this paragraph (c) over a twelve-month period does not exceed 10% of the amount of capital at the time of the decision to increase the capital;
- (d) 10% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for (i) a capital increase by way of contribution in kind (other than as referred to in paragraph (b) above), or (ii) any other kind of capital increase not referred to in paragraphs (a) to (c) above;

it being understood that the capital within the context of the authorised capital can, in total, never be increased with an amount higher than the capital on the date of the extraordinary shareholders' meeting that approves the authorisation.

As from the publication of this authorisation in the Annexes to the Belgian Official Gazette, the existing authorisation regarding the authorised capital, as published in the annexes to the Belgian Official Gazette of 1 March 2023, will lapse and be replaced by the proposed authorisation.

Should the proposed authorisation or the new text of the articles of association not be approved, the existing authorisation with regard to the authorised capital, as published in the annexes to the Belgian Official Gazette of 1 March 2023, will continue to apply.

On 20 December 2023 the FSMA has approved the proposed authorisation and the according amendments of the articles of association, subject to the decision of the extraordinary shareholders' meeting.

This proposed resolution is subject to a special majority of at least three-quarters of the votes cast, where abstentions are neither included in the numerator nor in the denominator. At least half of the capital must be present or represented for the extraordinary shareholders' meeting to validly deliberate and decide on this proposal.

Following this new authorisation, article 6.3 of the articles of association is replaced by the following text:

"6.3 Authorised capital

The board of directors is authorised to increase the capital in one or several instalments on the dates and in accordance with the conditions as it will determine, in accordance with applicable law, by a maximum amount of:

- (a) *two hundred and five million thirty-seven thousand four hundred and three euro eighty-nine cents (€ 205,037,403.89) for public capital increases by contribution in cash whereby the option is provided for the shareholders of the Company to exercise the preferential subscription right or the irreducible allocation right;*
- (b) *two hundred and five million thirty-seven thousand four hundred and three euro eighty-nine cents (€ 205,037,403.89) for capital increases in the framework of the distribution of an optional dividend;*
- (c) *forty-one million seven thousand four hundred and eighty euro seventy-eight cents (€ 41,007,480.78), for capital increases by way of contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, provided that the board of directors may increase the capital in accordance with this paragraph (c) only to the extent that the cumulative amount of capital increases carried out in accordance with this paragraph (c) over a twelve-month period does not exceed 10% of the amount of capital at the time of the decision to increase the capital;*
- (d) *forty-one million seven thousand four hundred and eighty euro seventy-eight cents (€ 41,007,480.78) for (i) a capital increase by way of contribution in kind other than as referred to in paragraph (b) above, or (ii) any other type of capital increase not referred to in paragraphs (a) to (c) above ;*

it being understood that, in any event, the board of directors will never be able to increase the capital by more than the maximum amount of four hundred and ten million seventy-four thousand eight hundred and seven euro seventy-seven cents (€ 410,074,807.77).

This authorisation is granted for a period of five (5) years from the publication of the minutes of the extraordinary shareholders' meeting of 25 January 2024.

In the event of a capital increase accompanied by a payment or placement of an issue premium, only the amount subscribed to the capital shall be deducted from the usable permanent amount of the authorised capital. When capital increases decided pursuant to these authorisations include an issue premium, the amount thereof should be booked on one or more own separate equity accounts on the liabilities side of the balance sheet.

The capital increases thus decided by the board of directors can be carried out by way of a contribution in cash or contribution in kind in accordance with the applicable legislation, or by way of an incorporation of reserves or issue premiums with or without creation of new shares. The capital increases may give rise to the issue of shares with or without voting rights. These capital increases may also be made by issuing convertible bonds or subscription rights – whether or not attached to another movable asset – which may give rise to the issue of shares with or without voting rights.

Capital increases by way of a contribution in kind are carried out in accordance with the conditions set out in the RREC Legislation and in accordance with the conditions set out in the articles of association. Such contributions may also relate to the dividend right in the context of the distribution of an optional dividend.

The board of directors is entitled to cancel or limit the preferential right of the shareholders, even if this benefits particular persons other than employees of the Company or its subsidiaries, insofar as and to the extent required by the RREC Legislation, an irreducible allocation right is granted to the existing shareholders when allocating new securities. Where applicable, this irreducible allocation right complies with the conditions set out in the RREC Legislation and the articles of association. Without prejudice to the application of the applicable regulations, the aforementioned restrictions in the context of the cancellation or limitation of the preferential right shall not apply in case of contribution in cash with cancellation or limitation of the preferential right, (i) in the context of the authorised capital where the cumulative amount of the capital increases carried out in accordance with article 26, §1, third paragraph of the RREC legislation over a period of twelve (12) months, does not exceed ten percent (10%) of the amount of capital at the time of the capital increase decision, or (ii) following a contribution in kind in the context of the distribution of an optional dividend to the extent that this is effectively made payable to all shareholders.”

2) Delegation of powers to carry out formalities

Proposed resolution: The meeting decides to confer:

- to the board of directors all powers to implement the decisions approved, with the possibility of delegation;
- to the Notary public who will execute the deed, all powers in view of the submission and publication of this document, as well as to prepare the coordinated text of the articles of association in accordance with the approved decisions.

INFORMATION FOR THE SECURITY HOLDERS

1. TERMS AND CONDITIONS OF PARTICIPATION

A. REGISTRATION

Only persons that are shareholders on **Thursday 11 January 2024 at twenty-four (24:00) hours Belgian time (the Registration Date)**, shall be entitled to participate to and vote during the extraordinary shareholders' meeting.

In order to be admitted to and to exercise voting rights during the extraordinary shareholders' meeting:

- holders of **dematerialised shares**, must be registered on the Registration Date in their names in the accounts of an authorized account holder or settlement institution. The number of dematerialised shares held on the Registration Date shall be determined on the basis of a certificate issued by the recognized account holder or the settlement institution. This shall be delivered to the Company no later than **Friday 19 January 2024**.
- holders of **registered shares**, must be registered on the Registration Date in the Company's register of registered shares.

Holders of bonds issued by the Company may participate in the extraordinary shareholders' meeting with an advisory vote. They must complete the same participation formalities as the shareholders, *mutatis mutandis*.

B. NOTIFICATION

Security holders who intend to participate in the extraordinary shareholders' meeting, must notify the Company

of their intention to do so not later than **Friday 19 January 2024**:

- by letter at the following address: Industrielaan 27 - 9320 Erembodegem (Aalst); *or*
- by e-mail: compliance@montea.com; *or*
- as from the Registration Date, electronically to ABN AMRO Bank N.V. via <http://www.abnamro.com/evoting> (in the case of dematerialised shares, whether or not through a financial intermediary at the shareholder's instruction).

Holders of dematerialised shares must attach to the notice the certificate referred to in section 1.A.

In case of electronic notice to ABN AMRO Bank N.V., the authorized account holder or settlement institution shall provide such certificate electronically through www.abnamro.com/intermediary. In such case, the authorized account holders and settlement institutions are requested to provide the full address details of the beneficial owners concerned in order to be able to verify the shareholding on the Registration Date efficiently.

2. PROXY AND VOTE BY CORRESPONDENCE

Each shareholder with voting rights may participate in the extraordinary shareholders' meeting in his/her own name or may be represented by a proxy holder in accordance with the articles of association.

Shareholders who do not participate in the physical shareholders' meeting themselves will be able to exercise their rights, prior to the extraordinary shareholders' meeting, by means of:

- (i) **voting by correspondence** using the form available for this purpose at www.montea.com. This form must reach the Company fully completed and signed no later than **Friday 19 January 2024**; *or*
- (ii) granting **an ordinary power of attorney** with voting instruction to the chairman of the board of directors, being Dirk De Pauw, using the form available on www.montea.com. These powers of attorney must reach the Company fully completed and signed no later than **Friday 19 January 2024**; *or*
- (iii) granting **an electronic power of attorney** with voting instruction by using the platform of ABN AMRO (<http://www.abnamro.com/evoting>) on which the shareholder can give a proxy with voting instructions to the chairman of the board of directors, being Dirk De Pauw. The electronic proxy can be submitted as from the Registration Date (24:00 CET) and must reach ABN AMRO Bank N.V. no later than **Friday 19 January 2024**.

For the practical modalities regarding the sending of voting forms and proxies, see section 6 below (*Practical matters*).

3. RIGHT TO ASK QUESTIONS

Shareholders who have complied with the admission formalities of the extraordinary shareholders' meeting may submit questions in writing (in advance of the extraordinary shareholders' meeting) to the directors and the statutory auditor concerning their reports or the items on the agenda. Written questions must be received by the Company no later than **Friday 19 January 2024**.

4. ADDING ITEMS TO THE AGENDA

One or more shareholders who together own at least 3% of the capital may request to have items included on the agenda of the extraordinary shareholders' meeting and submit proposals for resolutions concerning the items to be dealt with on the agenda of said meeting.

A shareholder exercising this right must be able to demonstrate that he/she:

- is in possession of the aforementioned percentage on the date of his request; and
- on the Registration Date still holds at least 3% of the capital.

These proposals must be received by the Company no later than **Wednesday 3 January 2024**. The Company shall acknowledge receipt of the requests by e-mail or letter within a period of 48 hours from receipt. As the case may be, the supplemented agenda will be published no later than **Wednesday 10 January 2024**.

Powers of attorney notified to the Company prior to the publication of a revised agenda shall nevertheless remain valid for the items on the agenda to which they apply. By way of exception, the proxy holder may, for the items to be discussed on the agenda for which new motions have been submitted in accordance with article 7:130 of the Code of companies and associations, deviate during the extraordinary shareholders' meeting of shareholders from any instructions given by the principal in case the execution of such instructions could prejudice the interests of the principal. The proxy holder must inform the principal accordingly. The power of attorney must state whether the proxy holder is authorized to vote on the new items on the agenda or whether he must abstain.

5. DATA PROTECTION

The Company is the data controller for the processing of personal data it receives from shareholders and proxy holders or collects about them in connection with the extraordinary shareholders' meeting. The Company processes the data on the basis of (i) its legal obligations, or (ii) its legitimate interests, including the need for the Company to be able to effectively organise and conduct the extraordinary shareholders' meeting.

For the remainder, reference is made to the privacy policy of the Company, to be consulted on <https://montea.com/investor-relations/privacy-policy>. For further questions about these data or to exercise your rights as a data subject, please contact us at privacy@montea.com.

6. PRACTICAL MATTERS

Any deadline specified in this convocation notice refers to the deadline by which the relevant notification must be received by the Company.

Any communication to the Company following or concerning this convocation notice must be sent:

- by letter to the following address: Montea NV, att. Jörg Heirman, Industrielaan 27 – 9320 Erembodegem (Aalst); *or*
- by e-mail: compliance@montea.com.

The special report in accordance with article 7:199 of the Code of companies and associations, the articles of association and all documents required by the Code of companies and associations will be available for consultation, as from the date of this convocation, at the Company's registered office and will also be available on the website (<https://montea.com/investor-relations/corporate-documents>). Each security holder may, upon presentation of his /her security or certificate, obtain a copy of these documents free of charge at the registered office of the Company.

Participants are requested to present themselves at the extraordinary shareholders' meeting by 10:45 am (CET) at the latest.

Erembodegem, 21 December 2023
Montea Management NV, sole director