

ETEX NV
PassPort Building
Luchthaven Brussel Nationaal, Gebouw 1K
1930 Zaventem
Register of legal entities RPR 0400.454.404 (Brussels, Dutch-speaking division)
www.etexgroup.com

(the “**Company**”)

Convocation
Annual and Extraordinary Shareholders’ meetings
to be held on Wednesday 25 May 2022 at 15:00 CEST

The board of directors invites the shareholders of the Company to attend the annual and extraordinary shareholders’ meetings of the Company (the “Meetings”). After the agenda of the annual general shareholders’ meeting has been treated, the meeting will be shortly suspended in order to be continued as an extraordinary shareholders’ meeting before a notary public.

General information

- **Date, hour and venue:** The Meetings will be held on Wednesday 25 May 2022 at 15:00 CEST at the registered office of the Company, PassPort Building, Luchthaven Brussel Nationaal, Gebouw 1K, 1930 Zaventem or at such other place indicated at that place at that time. There is no quorum requirement for the annual shareholders’ meeting. There is however a quorum requirement for the extraordinary shareholders’ meeting (see also below under “Extraordinary shareholders’ meeting”). If the quorum for the extraordinary shareholders’ meeting were not to be reached, a second extraordinary shareholders’ meeting will be held for these items on 8 June 2022 at 15:00 CEST at the same location as the first meeting, unless, as the case may be decided otherwise on behalf of the board of directors.
- **Opening of the doors:** In order to facilitate the keeping of the attendance list on the day of the Meetings, the shareholders and/or their representatives are invited to register as of 14:30 CEST.

If public order (e.g. new health measures) so requires, the Company will communicate alternative modalities for the Meetings in line with these measures.

I. Agenda of the annual shareholders' meeting

1. Reports on the statutory financial statements

Submission of, and discussion on, the annual report of the board of directors and the report of the statutory auditor on the statutory financial statements for the financial year ended on 31 December 2021.

2. Approval of the statutory financial statements, allocation of the result and setting of dividend

Approval of the statutory financial statements for the financial year ended on 31 December 2021, and of the proposed allocation of the result.

Proposed resolution: The shareholders' meeting approves the statutory financial statements for the financial year ended on 31 December 2021, including the allocation of the result as proposed by the board of directors and the distribution of a gross dividend of EUR 0.84 per share*. The dividend will be payable as of 1 July 2022.

** For information purposes only, the net dividend will be EUR 0.588 per share in case of 30% Belgian withholding tax.*

3. Reports on the consolidated financial statements

Submission of, and discussion on, the annual report of the board of directors and the report of the statutory auditor on the consolidated financial statements for the financial year ended on 31 December 2021.

4. Consolidated financial statements

Submission of, and discussion on, the consolidated financial statements for the financial year ended on 31 December 2021.

5. Discharge from liability to the directors

Proposed resolution: The shareholders' meeting grants discharge from liability to each of the directors of the Company (including the permanent representative of the legal entities that are directors of the Company) who was in office during the financial year ended on 31 December 2021 for the performance of his or her duties during said financial year.

6. Discharge from liability to the statutory auditor

Proposed resolution: The shareholders' meeting grants discharge from liability to the statutory auditor of the Company which was in office during the previous financial year, for the performance of his mandate during that financial year.

7. Re-appointment of Mrs. Bernadette Spinoy as independent director

Taking into account the advice of the Company's People Committee, the board of directors recommends adopting the following resolution:

Proposed resolution: The shareholders' meeting re-appoints Mrs. Bernadette Spinoy as independent director of the Company for a term up to and including the closing of the annual shareholders' meeting to be held in 2025 which will have decided upon the statutory financial statements for the financial year ended on 31 December 2024. The mandate shall be remunerated in accordance with the resolutions of the shareholders' meeting of 26 May 2021.

8. Appointment of BCCONSEIL SRL (represented by its permanent representative Mr. Bernard Delvaux) as Director

Taking into account the advice of the Company's People Committee, the board of directors recommends adopting the following resolution:

Proposed resolution: The shareholders' meeting appoints BCCONSEIL SRL with register of legal entities number 0806.227.079 (Liège, division Liège) and registered office at Avenue des Pins 13, 4121 Neupré, represented by its permanent representative Mr. Bernard Delvaux, as director of the Company for a term up to and including the closing of the annual shareholders' meeting to be held in 2025 which will have decided upon the statutory financial statements for the financial year ended on 31 December 2024. The mandate shall not be remunerated.

9. Appointment of Mrs. Ines Kolmsee as independent director

Taking into account the advice of the Company's People Committee, the board of directors recommends adopting the following resolution:

Proposed resolution: The shareholders' meeting appoints Mrs. Ines Kolmsee as independent director of the Company for a term up to and including the closing of the annual shareholders' meeting to be held in 2025 which will have decided upon the statutory financial statements for the financial year ended on 31 December 2024. The mandate shall be remunerated in accordance with the resolutions of the shareholders' meeting of 26 May 2021.

10. Resignation of Mr. Gustavo Oviedo as independent director

Proposed resolution: The shareholders' meeting notes that Mr. Gustavo Oviedo has reached the age limit as set out in the corporate governance charter of the Company and therefore accepts the resignation of Mr. Gustavo Oviedo as independent director.

11. Filing – Powers

Proposed resolution: The shareholders' meeting grants powers to Mrs. Virginie Lietaer and/or Mr. Jan Loosen and/or Mrs. Carine Valvekens, each individually and with power to substitute, for any filings and publication formalities in relation to the above resolutions.

No quorum: *There is no quorum requirement for the deliberation and voting on the respective items referred to in the aforementioned agenda of the annual shareholders' meeting.*

Voting and majority: *Subject to the applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the annual shareholders' meeting shall be passed if they are approved by a simple majority of votes validly cast by the shareholders.*

II. Agenda of the extraordinary shareholders' meeting

1. Adoption of a new text of articles of association

Proposed resolution: The shareholders' meeting adopts a new text of articles of association to bring them in line with the Belgian Code on Companies and Associations.

2. Power of attorney for the coordination of the articles of association

Proposed resolution: The shareholders' meeting grants all powers to notary Peter VAN MELKEBEKE or any other notary and/or employee of "BERQUIN NOTARISSEN" CVBA to draw up, sign and file the coordinated text of the Company's articles of association in the electronic database provided for this purpose, in accordance with the relevant legal provisions.

3. Authorization to the board of directors

Proposed resolution: The shareholders' meeting grants all powers to the board of directors to implement the decisions taken.

4. Power of attorney for formalities (to the extent necessary)

Proposed resolution: The shareholders' meeting grants, to the extent necessary, special power of attorney to Mrs. Virginie Lietaer and/or Mr. Jan Loosen and/or Mrs. Carine Valvekens, each having elected domicile at the registered office of the Company to this end, as well as to their employees, agents or mandataries, each individually and with power to substitute, in order to carry out the formalities at an enterprise counter, in order to ensure the registration/adjustment of the data with the Crossroads Bank for Enterprises and, where appropriate, with the Value Added Tax Administration.

Quorum: According to the Belgian Code on Companies and Associations ("BCCA"), a quorum of at least 50% of the outstanding shares must be present or represented at the extraordinary shareholders' meeting for the deliberation and voting on the respective items referred to in the aforementioned agenda of the extraordinary shareholders' meeting. If such quorum is not reached, a second extraordinary shareholders' meeting will be convened for these agenda items, unless, as the case may be, decided otherwise on behalf of the board of directors, and the quorum requirement will not apply to the second meeting.

Voting and majority: Subject to the applicable legal provisions, each share shall have one vote. In accordance with applicable law, the proposed resolutions referred to in the aforementioned agenda of the extraordinary shareholders' meeting shall be passed if they are approved by a majority of 75% of the votes validly cast by the shareholders.

Conditions of admission to the Meetings

Shareholders who wish to attend the Meetings of the Company should take into account the conditions of admission described below:

Holders of registered shares

Holders of registered shares must ensure that the Company by the latest on Wednesday 18 May 2022 (24:00 CEST, GMT+2) receives a confirmation of their intention to attend the Meetings of the Company by sending the completed and signed attendance form by e-mail to shareholders@etexgroup.com or by mail to the registered office (c/o Chief Legal Officer).

Holders of dematerialised shares

Holders of dematerialised shares must ensure that the Company by the latest on Wednesday 18 May 2022 (24:00 CEST, GMT+2) receives a certificate issued by the recognised account holder or by the settlement institution designated by the Company stating the unavailability of the shares until the date of the Meetings either by e-mail to shareholders@etexgroup.com, by mail to the registered office (c/o Chief Legal Officer) or at an agency of any of the following institutions: Belfius Bank or Degroof Petercam Bank.

How to vote by proxy?

The shareholders who wish to be represented by means of a proxy are requested to use the Proxy Form established by the board of directors and that is made available on the website (www.etexgroup.com).

Please return the fully completed and signed Proxy Form to the Company either by e-mail to shareholders@etexgroup.com or by mail to the registered office (c/o Chief Legal Officer).

The appointment of a proxy holder must be made in accordance with the applicable rules of Belgian law, including in relation to conflicts of interest. Furthermore, such shareholders must comply with the conditions of admission to the Meetings, as described above.

The signed Proxy Form must be received by the Company at the latest on Wednesday 18 May 2022 (24:00 CEST) in one of the above ways.

Broadcast via the Internet on Wednesday 25 May 2022 at 15:00 CEST

The Company will organize a broadcast of the Meetings. Shareholders who satisfy the conditions of admission and who wish to receive access to the broadcast by e-mail, must inform the Company thereof either by e-mail to shareholders@etexgroup.com or by mail to the registered office (c/o Chief Legal Officer).

Such shareholders will receive an e-mail explaining how to access this broadcast on Wednesday 25 May 2022 at 15:00 CEST.

The broadcast does not constitute a hybrid meeting within the meaning of Article 7:137 of the BCCA.

Access to the meeting room

The individuals who attend the Meetings in person in their capacity as owner of shares or as holder of proxies or representative of a legal entity must be able to provide evidence of their identity in order to be granted access to the meeting room. In addition, the representatives of legal entities must hand over the documents establishing their capacity as corporate representative or attorney-in-fact.

Right to ask questions

Shareholders who attend the Meetings in person have the right to raise questions to the directors or the statutory auditor of the Company with respect to the items on the agenda at the Meetings. Shareholders who wish to submit written questions to the directors or the statutory auditor of the Company with respect to the items on the agenda must ensure that the written questions are received by the Company by Wednesday 18 May 2022 (24:00 CEST) at the latest either by e-mail to shareholders@etexgroup.com or by mail to the registered office (c/o Chief Legal Officer).

Available information

The documents to be submitted to the Meetings as referred to in the agenda of the Meetings are available, free of charge, at the registered office of the Company and on the Company's website (www.etexgroup.com).

Data Protection

The Company is responsible for processing the personal data it receives from shareholders and proxyholders in the context of the Meetings, in accordance with applicable law, including the General Data Protection Regulation (GDPR). Such data will be used for the purposes of analysing and administering the attendance and voting process in connection with the Meetings. For more information, please consult the Privacy Notice for Shareholders which is available on the Company's website (www.etexgroup.com).

You can receive information about the processing of your personal data or exercise your rights by sending a request to the Company to the following e-mail address: shareholders@etexgroup.com.

Practical information

Shareholders wishing to obtain more information about the manner of participation in the Meetings are requested to contact the Company:

ETEX NV
Shareholders' Meeting Administration
PassPort Building
Luchthaven Brussel Nationaal, Gebouw 1K
1930 Zaventem

E-mail: shareholders@etexgroup.com

The board of directors