

VGP NV
Limited liability company
Generaal Lemanstraat 55, box 4
2018 Antwerp

Company number 0887.216.042
Register of Legal Entities – Antwerp, division Antwerp
VAT BE 0887.216.042

(the "Company")

Minutes of the Ordinary General Shareholders' Meeting of 'VGP' NV
held at the Botanic Sanctuary Antwerp (room Amaryllis), Leopoldstraat 26, 2000
Antwerp, Belgium, on Friday 13 May 2022

1. Composition of the panel

The meeting is opened at 10:00 and chaired by Mr. Bart Van Malderen. Mr. Dirk Stoop acts as Secretary. The CEO, Jan Van Geet, and the CFO, Piet Van Geet are appointed as Scrutinizers and thus complete the Bureau.

2. Composition of the meeting

2.1 The Chairman establishes following attendance:

- (a) Are present or represented the shareholders as indicated on the attendance list attached hereto.
- (b) Are present the following Directors:
 - VM invest NV, represented by Mr Bart Van Malderen;
 - Jan Van Geet s.r.o represented by Mr Jan van Geet;
 - Gaevan BV, represented by Mrs Ann Gaeremynck;
 - Mrs Katherina Reiche;
 - Mrs Vera Gäde-Butzlaff
- (c) The Statutory Auditor also attends the Meeting. The Statutory Auditor is represented by Mrs Kathleen De Brabander.

2.2 The Secretary places on the table the supporting copies of the convening notices published in accordance with Article 7:128 of the Code on companies and associations and Article 22 of the Articles of Association, namely:

- The Belgian Official Gazette ("*Belgisch staatsblad / Moniteur belge*") of 13 April 2022
- "De Tijd" of 13 April 2022
- the media through a press release dated 13 April 2022. All underlying documents and reports were also published on the VGP website on the same day.

The registered shareholders the directors and the statutory auditor were convened by e-mail sent on 12 April 2022 containing the agenda with the subjects to be dealt with, the proposals

for decisions, a detailed description of the formalities to be accomplished by the shareholders to vote at the General Meeting, their right to ask questions in writing before the General Meeting as well as their right to request the inclusion of new items on the agenda. These shareholders also received a copy of the annual report, a detailed version of the statutory accounts as at December 31, 2021 and the report of the Statutory Auditor thereon.

The Secretary places on the table a copy of the convening letters in Dutch and English sent to the registered shareholders on 12 April 2022, the certificates from the banks on the holders of dematerialized shares, the correspondence or the proxies and the votes by correspondence of the registered shareholders as well as the proxies and the votes by correspondence of the holders of dematerialized shares, a copy of the Management Report from the Board of Directors and the reports from the Statutory Auditor concerning the 2021 financial year and the annual accounts as at December 31, 2021.

According to the attendance list, which was checked by the Secretary and the Scrutinizers, the shareholders present or represented held 16,314,442 shares, i.e. 74.72% of the capital, representing 27,709,726 votes.

At their request, consultants and journalists who have not fulfilled the required formalities shall also attend the Meeting without being able to express an opinion or vote. No-one at the Meeting objects to their presence.

The Meeting is therefore validly constituted to deliberate on the following agenda

1. Acknowledgment and discussion of the annual report of the board of directors and the report of the auditor on the consolidated annual accounts for the financial year ending 31 December 2021.
2. Acknowledgment of the consolidated annual accounts for the financial year ending 31 December 2021.
3. Acknowledgement and discussion of the annual report of the board of directors and the report of the auditor on the annual accounts for the financial year ending 31 December 2021.
4. Acknowledgement and approval of the annual accounts for the financial year ending 31 December 2021 and allocation of the results.
Proposed resolution: *The general meeting approves the annual accounts for the financial year ending 31 December 2021. The general meeting approves the allocation of the results as proposed by the board of directors, including the payment of a gross dividend for a total amount of EUR 149,556,392.50. All decisions concerning the payment, including the determination of the payment date as well as all other formalities relating to the payment of the dividend are delegated to the board of directors.*
5. Acknowledgement and approval of the remuneration report for the financial year ending 31 December 2021.
Proposed resolution: *The general meeting approves the remuneration report for the financial year ending 31 December 2021.*
6. Release from liability to be granted to the directors and to the respective permanent representatives of the legal entity-directors.
Proposed resolution: *The general meeting resolves, by a separate vote, that each of the directors and each of the respective permanent representatives of the legal entity-directors be released from any liability arising from the performance of their duties during the financial year ending 31 December 2021.*

7. Release from liability to be granted to the auditor.
Proposed resolution: *The general meeting resolves that the auditor be released from any liability arising from the performance of its duties during the financial year ending 31 December 2021.*

3. Explanation and answering session

- 3.1 Prior to voting, the CEO, Jan Van Geet and CFO, Piet Van Geet give a presentation on the annual results 2021 and the evolution of the Group during the first four months of 2022.
- 3.2 The Chairman confirms that prior to this Meeting no written questions have been received by the Board of Directors or the Statutory Auditor of the Company with regard to the reports and agenda items.
- 3.3 The shareholders have the opportunity to ask further questions, which are being answered.
- 3.4 The Meeting, acknowledging that it has been informed of the consolidated financial statements for the financial year ending 31 December 2021 (which are described in detail in the Annual Report 2021), the annual report of the Board of Directors and the reports of the Statutory Auditor relating to the financial year 2021, agrees not to read aloud these documents.

4. Deliberation - Voting

After deliberation the following decisions are made:

- 4.1 Acknowledgement of (i) reports of the Board of Directors and Statutory Auditor on the annual account and consolidated annual accounts for the financial year ending 31 December 2021; and (ii) the annual accounts and consolidated annual accounts for the financial year ending 31 December 2021. As these documents have been provided or made available in advance to all shareholders, present or represented, it is decided not to give a reading of them.
- 4.2 The Meeting approves the annual accounts for the financial year ending 31 December 2021. The Meeting approves the appropriation of the result as proposed by the Board of Directors, including the payment of a gross dividend of EUR 149,556,392.50 in total. This dividend corresponds to a gross dividend per share of EUR 6.85 (EUR 4.975 net). The determination of the date of payment as well as all other formalities relating to the payment of the dividend are delegated to the Board of Directors.

Based on the votes cast, this resolution is adopted with a majority of 99.96% of the votes, that is 27,699,852 votes for, no votes against and 9,874 abstentions.

- 4.3 As the remuneration report was sent or made available, in advance of the Meeting, to all shareholders, present or represented, no reading is given.

The Meeting approves the remuneration report relating to the financial year ending 31 December 2021.

Based on the votes cast, this resolution was adopted with a majority of 97.58% of the votes, that is 27,040,534 votes in favour, 666,692 votes against and 2,500 abstentions.

- 4.4 The Meeting resolves, by a separate vote, that each of the directors and each of the respective permanent representatives of the legal entity-directors are released from any liability arising from the performance of their duties during the financial year ending 31 December 2021.

Based on the votes cast, this resolution was adopted with a majority of 98.97% of the votes, that is 27,425,662 votes in favour, 274,190 votes against and 9,874 abstentions.

- 4.5 The Meeting resolves that the auditor be released from any liability arising from the performance of its duties during the financial year ending 31 December 2021.

Based on the votes cast, this resolution is adopted with a majority of 99.85% of the votes, i.e. 27,667,661 votes in favour, 11,243 votes against and 30,822 abstentions.

- 4.6 There are no other items to be discussed.

[Signature page follows]

5 Closing

All the items on the agenda having been dealt with, the meeting is closed at 11:50

The minutes are being signed by the members of the Bureau

Chairman

Secretary

Bart Van Malderen

Dirk Stoop

Scrutinizers

Jan Van Geet

Piet Van Geet