

# PROXY

## Ordinary Shareholders' Meeting of SIPEF

Undersigned,

Surname and first name/ company name:

.....

Address/ Registered office:

.....

**owner(s) of**

.....dematerialized SIPEF shares

registered at the recognized accountholder or financial institution  
stated below:

.....

.....

.....

..... SIPEF- registered shares

possession of which was established on **the registration date, 25 May 2022 at 12 p.m. Belgian time** and for which undersigned wishes to take part in and vote at the ordinary shareholders' meeting of June 8, 2022.

**hereby states that he/she grants a proxy**, with the possibility of substitution, to:

.....

**to represent him/her at the ordinary shareholders' meeting of 8 June 2022**, as well as at any following shareholders' meeting with the same agenda that is held at a later date due to adjournment, suspension or a new convocation.

Attention: conflicts of interest.

*According to article 7:143 of the Companies Code, there is a potential conflict of interest if the proxyholder: 1° is the company itself, or one of its subsidiaries; 2° is a member of the board of directors or one of the governing bodies of the company or its subsidiaries; 3° is an employee or auditor of the company or its subsidiaries; 4° has a parental relationship with a natural person as referred to in 1° through 3°, or is the spouse or the legally cohabitating partner of such a person or of a relation of such a person.*

A potential conflict of interest arises **if no proxyholder is designated. In such a case, the company will designate a member of its board of directors or of its executive committee or an employee as proxyholder.**

*In the event of a conflict of interest between the proxyholder and SIPEF, the following rules will apply:*

- 1. the proxyholder must make known the precise facts that are important for the shareholder to judge whether there is a risk that the proxyholder pursues any other interest than the interest of the shareholder;*
- 2. the proxyholder may only vote on behalf of the shareholder if he or she has specific voting instructions for every item on the agenda.*

SIPEF accordingly invites you to express your specific instructions by ticking the boxes below for each item on the agenda. **If no specific voting instruction with regard to an item on the agenda in question is stated on the proxy form, it is assumed that the proxyholder has received the specific instruction to vote “For” this item.**

The proxyholder must abstain from the vote on new items to be treated that are added to the agenda in compliance with the relevant stipulations of the Companies Code and of the articles of association on the request of certain shareholders.<sup>1</sup>

## **VOTING INSTRUCTIONS REGARDING THE ITEMS ON THE AGENDA OF THE ORDINARY SHAREHOLDERS’ MEETING**

- 1. Report of the board of directors for the financial year ended December 31, 2021**
- 2. Reports of the auditor for the financial year ended 31 December 2021**
- 3. Financial statements on 31 December 2021**

3.1. Presentation of the consolidated financial statements on 31 December 2021.

3.2. Proposal to approve the annual accounts on 31 December 2021, including the payment of a gross dividend of 2.00 euro per share. As the treasury shares are not entitled to dividend, the total amount of the dividend payment depends on the number of treasury shares held by SIPEF on 9 June 2022 at 11:59 p.m. Belgian time (being the day before the ex-date). This date is relevant for determining the dividend entitlement of the shares and therefore for the cancellation of the dividend rights attached to the treasury shares. Authorization of the board of directors to include the final amount of the dividend distribution (and other changes to the profit distribution resulting from it) in the annual accounts, if necessary.

For     Against     Abstention

### **4. Discharge of the directors**

Proposal to grant discharge to the directors for the performance of their duties during the financial year ended 31 December 2021.

For     Against     Abstention

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<sup>1</sup> Delete if you expressly wish to authorize the proxyholder to vote on these agenda items

## 5. Discharge of the auditor

Proposal to grant discharge to the auditor for the performance of his duties during the financial year ended 31 December 2021.

For  Against  Abstention

## 6. Statutory appointments

### 6.1. Renewal of directors' mandates

6.1.a. Proposal to re-elect **Tom Bamelis**, whose current term of office expires at the end of the shareholders' meeting of 8 June 2022, for a term of **four (4) years**.

For  Against  Abstention

6.1.b. Proposal to re-elect **Priscilla Bracht**, whose current term of office expires at the end of the shareholders' meeting of 8 June 2022, for a term of **four (4) years**.

For  Against  Abstention

### 6.2. Appointment of a new director

Proposal to appoint **Alexandre Delen** as new director for a period of **four (4) years**.

For  Against  Abstention

## 7. Remuneration report

Proposal to approve the remuneration report for the financial year ended 31 December 2021.

For  Against  Abstention

## 8. Miscellaneous

Signed at .....on .....2022.

Date and signature preceded by handwritten mention “good for proxy”, if the proxy is sent by mail or by email.

**To be valid this proxy must be at the latest by Thursday 2 June 2022 duly completed and signed in the possession of SIPEF, addressed to Johan Nelis, by mail (Calesbergdreef 5, 2900 Schoten) or by email (av-sm@sipef.com).**