

**SIPEF**  
**Ordinary Shareholders' Meeting**  
**of 14 June 2023**

**PROXY**

Undersigned,

Surname and first name/ company name:.....

Address/ Registered office:.....

.....

**owner of**

.....dematerialized SIPEF shares  
registered at the accountholder or financial institution stated below

.....

.....

..... SIPEF- registered shares

possession of which was established on **the registration date, 31 May 2023** and for which undersigned wishes to vote at the **ordinary shareholders' meeting of June 14, 2023,**

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

.....

**to represent him/her at the ordinary shareholders' meeting of 14 June 2023,** 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.*

*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.

## 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, 2022**
2. **Reports of the auditor for the financial year ended December 31, 2022**
3. **Financial statements on December 31, 2022**

3.1. Presentation of the consolidated financial statements on December 31, 2022.

3.2. Proposal to approve the annual accounts on December 31, 2022, including the payment of a gross dividend of 3.00 euros 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 June 15, 2023, 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. Authorisation 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 December 31, 2022.

For       Against       Abstention

### 5. **Discharge of the auditor**

Proposal to grant discharge to the auditor for the performance of his duties during the financial year ended December 31, 2022.

For       Against       Abstention

### 6. **Statutory appointments**

6.1. Renewal of directors' mandates

Proposal to re-elect **Luc Bertrand**, whose current term of office expires at the end of the shareholders' meeting of June 14, 2023, for a term **of two (2) years**.

For       Against       Abstention

Proposal to re-elect **Antoine Friling**, whose current term of office expires at the end of the shareholders' meeting of June 14, 2023, for a term of **four (4) years**.

For []      Against []      Abstention []

Proposal to re-elect **Nicholas Thompson**, whose current term of office expires at the end of the shareholders' meeting of June 14, 2023, for a term of **four (4) years**.

For []      Against []      Abstention []

Proposal to re-elect **François Van Hoydonck**, whose current term of office expires at the end of the shareholders' meeting of June 14, 2023, for a term of **four (4) years**.

For []      Against []      Abstention []

## 6.2. Appointment of a new director

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

For []      Against []      Abstention []

## 6.3. Ascertainment of the independence of the directors

Proposal to establish the independence of **Giulia Stellari** in accordance with article 3.5 of the 2020 Belgian Code on Corporate Governance, subject to her appointment as director, referred to in point 6.2. **Giulia Stellari** meets all criteria laid down in article 3.5 of the 2020 Belgian Code on Corporate Governance and in the Corporate Governance Charter of SIPEF.

For []      Against []      Abstention []

Proposal to establish the independence of **Nicholas Thompson** in accordance with article 3.5 of the 2020 Belgian Code on Corporate Governance, subject to his appointment as director, referred to in point 6.1. **Nicholas Thompson** meets all criteria laid down in article 3.5 of the 2020 Belgian Code on Corporate Governance and in the Corporate Governance Charter of SIPEF.

For []      Against []      Abstention []

## 7. Remuneration report

Proposal to approve the remuneration report for the financial year ended December 31, 2022.

For []      Against []      Abstention []

## 8. Miscellaneous

The proxyholder shall to this end:

- vote in the name of the undersigned on the proposals mentioned in the agenda, modify or reject them;
- sign the attendance list as well as, possibly, the minutes of the meeting and any annexes that would be attached thereto;
- in general, do everything that would be necessary or useful for the implementation of this proxy, with promise of ratification.

Signed at .....on .....2023.

Date and signature preceded by handwritten mention "Good for proxy"

**To be valid this proxy duly completed and signed must be at the latest by Thursday 8 June 2023 in possession of SIPEF, addressed to Johan Nelis, Calesbergdreef 5, B- 2900 Schoten (e-mail: [av-sm@sipef.com](mailto:av-sm@sipef.com)).**