

**SIPEF**  
Public limited liability company (“*naamloze vennootschap*”)  
Calesbergdreef 5, 2900 Schoten (Belgium)  
VAT BE 0404.491.285  
RLE Antwerp, division Antwerp  
(“**SIPEF**” or the “**Company**”)

The board of directors of SIPEF invites the shareholders to participate in the ordinary general shareholders’ meeting (the “**Meeting**”) to be held on **Wednesday 11 June 2025 at 3:00 pm** (Belgian time) at SIPEF’s registered office.

**AGENDA OF THE ORDINARY GENERAL MEETING**

- 1. Report of the board of directors regarding the financial year closed on 31 December 2024**
- 2. Reports of the statutory auditor regarding the financial year closed on 31 December 2024**
- 3. Financial statements regarding the financial year closed on 31 December 2024**
  - 3.1. Presentation of the consolidated financial statements regarding the financial year closed on 31 December 2024**
  - 3.2. Approval of the annual accounts regarding the financial year closed on 31 December 2024**

Proposed decision: approval of the annual accounts regarding the financial year closed on 31 December 2024, including the allocation of the result and the payment of a gross dividend of EUR 2.00 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 the Company on 12 June 2025, at 11.59 pm 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.
- 4. Discharge of the directors**

Proposed decision: granting discharge to the directors for the performance of their mandate during the financial year closed on 31 December 2024.
- 5. Discharge of the statutory auditor**

Proposed decision: granting discharge to the statutory auditor for the performance of its mandate during the financial year ended 31 December 2024.
- 6. Reappointment of directors<sup>(1)</sup>**
  - 6.1. Proposed decision:** approval of the renewal of the mandate of **Luc Bertrand** as director for a term of **one (1) year** until the end of the ordinary general meeting of shareholders in 2026. Although Luc Bertrand has reached the age limit set forth in article 2.1.3 of the Company’s Corporate Governance Charter, the board of directors proposes to approve his reappointment given his particular expertise and many years of experience as an investor in, and director and manager of, numerous companies in different sectors, including the sector in which the Company is active.
  - 6.2. Proposed decision:** approval of the renewal of the mandate of **Yu-Leng Khor** as independent director for a term of **four (4) years** until the end of the ordinary general meeting of shareholders in 2029, as she complies with the independence criteria outlined in article 2.1.4 of the Company’s Corporate Governance Charter.

Each director is entitled to an annual fixed remuneration of EUR 40 000 and an additional annual fixed remuneration of EUR 7 500 is granted to the members of the audit committee and EUR 4 000 to the members of the remuneration committee. Given their additional responsibilities, an increased annual fixed remuneration of EUR 120 000 is granted to the chairman of the board of directors, EUR 12 750 to the chairman of the audit committee and EUR 5 200 to the chairman of the remuneration committee.

<sup>(1)</sup> The CVs of the persons concerned are available on the Company’s website: [www.sipef.com](http://www.sipef.com).
- 7. Remuneration of the statutory auditor for the assurance of the consolidated sustainability information**

Proposed decision: approval of the annual fee for the statutory auditor, EY Bedrijfsrevisoren BV, represented by Christoph Oris, for the assurance of the consolidated sustainability information for a period of three (3) years until the closing of the ordinary general shareholders’ meeting of 2027, covering financial years 2024, 2025 and

2026, in the amount of EUR 121 101 per year (excluding VAT and annually indexable), and an additional one-off fee of EUR 25 000 (excluding VAT) for financial year 2024 for the assurance readiness assessment.

**8. Remuneration report**

Proposed decision: approval of the remuneration report for the financial year closed on 31 December 2024. This vote is advisory. If necessary, the Company will explain in its next remuneration report how the vote of the general meeting was taken into account.

**9. Remuneration policy**

Proposed decision: approval of the remuneration policy applicable as of financial year 2025.

## ADMISSION FORMALITIES

### 1. Conditions for admission

Persons who wish to participate in the Meeting and exercise their voting right, are requested to comply with the provisions of article 7:134 of the Belgian Companies and Associations Code (“CAC”) and article 30 of the articles of association, and in particular:

- **Holders of registered shares** must:

- (a) on the registration date, Wednesday 28 May 2025 at 12:00 pm (Belgian time), be registered in the share register of SIPEF for the number of shares with which they wish to participate and vote at the Meeting; and
- (b) at the latest on Thursday 5 June 2025 at 6:00 pm (Belgian time) confirm their participation and indicate the number of shares with which they wish to participate in the Meeting. To that end, they must submit a written and signed notification of their participation or proxy form, by post to SIPEF’s registered office (c/o Charlotte Schaumans, Legal Counsel) or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)), which SIPEF must receive at the latest on Thursday 5 June 2025 at 6:00 pm (Belgian time).

- **Holders of dematerialized shares** must:

- (a) on the registration date, Wednesday 28 May 2025 at 12:00 pm (Belgian time), be registered in an account with a recognised account holder or central securities depository as shareholder for the number of shares with which they wish to participate and vote at the Meeting; and
- (b) at the latest on Thursday 5 June 2025 at 6:00 pm (Belgian time) confirm their participation and indicate the number of shares with which they wish to participate in the Meeting.

To that end, they must request the recognised account holder or central securities depository to issue a certificate stating the details set forth above under (a) and (b). This certificate must be submitted together with a written and signed notification of participation or proxy form, by post to SIPEF’s registered office (c/o Charlotte Schaumans, Legal Counsel) or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)), which SIPEF must receive at the latest on Thursday 5 June 2025 at 6:00 pm (Belgian time). They can also request the recognised account holder or central securities depository to provide the certificate directly to Bank Degroof Petercam, no later than Thursday 5 June 2025 at 6:00 pm (Belgian time).

**Only persons who satisfy the above conditions are entitled to participate and vote at the Meeting (in person or by proxy).**

### 2. Proxy

In accordance with article 7:142 of the CAC and article 32 of the articles of association, each shareholder satisfying the above conditions for admission is entitled to be represented at the Meeting by a single proxy holder. To that end, they can use the proxy form available on SIPEF’s website ([www.sipef.com](http://www.sipef.com)). This form can also be requested from Charlotte Schaumans (Legal Counsel), by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)) or phone (+32 3 641 97 35).

The proxy form must be completed and signed by the shareholder and sent by post to SIPEF's registered office (c/o Charlotte Schaumans (Legal Counsel)) or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)). SIPEF must receive it no later than Thursday 5 June 2025 at 6:00 pm (Belgian time).

If new items and/or new decision proposals would be added to the agenda (see the right to add items to the agenda below), a revised proxy shall be made available to the shareholders no later than Tuesday 27 May 2025, so that they can issue specific voting instructions to the proxy holder with regard to these new agenda items or decision proposals.

### **3. Right to add items to the agenda**

In accordance with article 7:130 of the CAC, shareholders holding, alone or together with others, at least 3% of the share capital of SIPEF, are entitled to request to add items to the Meeting's agenda and to submit decision proposals regarding items on or to be added to the agenda.

On the date of submitting a request to add an agenda item or decision proposal, the shareholders must prove that they hold the aforementioned stake in the share capital, either by means of a certificate of registration of the relevant shares in the Company's share register or a certificate issued by a recognised account holder or central securities depository certifying that the relevant number of dematerialized shares are registered in an account in their name.

The request must be submitted in writing and, as the case may be, be accompanied by the text of the items to be discussed and the related decision proposals or the text of the decision proposals to be put on the agenda. In addition, it must state a postal or e-mail address where SIPEF can send a confirmation of receipt with 48 hours of this receipt.

The request must be received by SIPEF no later than Tuesday 20 May 2025 and can be sent by post to SIPEF's registered office to the attention of Luc Bertrand (chairman of the board of directors) or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)).

If the applicable conditions are fulfilled, SIPEF shall publish a revised agenda and proxy form no later than Tuesday 27 May 2025 (on its website, in the Belgian legal journal and the financial press).

The additional agenda items and decision proposals shall only be discussed during the Meeting if the shareholder(s) who, alone or together with others, hold at least 3% of SIPEF's share capital, have satisfied the above conditions for admission to the Meeting.

### **4. Right to submit questions**

Shareholders are entitled to submit questions to the directors and/or statutory auditor of SIPEF regarding their reports or items on the agenda of the Meeting.

These questions can be sent by letter, to the attention of Luc Bertrand (chairman of the board of directors), by post to SIPEF's registered office or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)). SIPEF must receive them no later than Thursday 5 June 2025 at 6:00 pm (Belgian time).

The questions will be answered during the Meeting, before the vote, insofar as the shareholder in question has satisfied the conditions for admission to the Meeting and the disclosure of certain facts or circumstances would not be detrimental to the Company's business interest or infringe the confidentiality undertakings of the Company, its directors or statutory auditor.

All answers to written questions shall be made public on SIPEF's website ([www.sipef.com](http://www.sipef.com)).

### **5. Proof of identity and powers of representation**

In order to participate in the Meeting, the shareholders, proxy holders and representatives of legal entities must provide proof of identity. Representatives of legal entities must also provide evidence of their powers of representation.

## 6. Documents

As from the date of publication of this convocation notice until the date of the Meeting, SIPEF shall make all documents set forth in article 7:129, §3 of the CAC available to the shareholders, without interruption, on its website ([www.sipef.com](http://www.sipef.com)). These documents include the convocation to the Meeting, together with the published agenda, the total number of shares and voting rights on the date of convocation, the documents to be submitted to the Meeting, such as the annual accounts as per 31 December 2024, the consolidated accounts as per 31 December 2024, the integrated annual report of the board of directors for the financial year 2024 including the consolidated sustainability information and the remuneration report, the reports of the statutory auditor for the financial year 2024, the remuneration policy applicable as from financial year 2025, and the proxy form. Moreover, each shareholder may obtain a copy, free of charge, of these documents at SIPEF's registered office.

## 7. Contact and information

All relevant information regarding the Meeting is available on SIPEF's website (<https://www.sipef.com/hq/investors/shareholders-information/shareholders-meeting/>).

For the submission of forms, requests or questions, please contact SIPEF at:

- e-mail: [av-sm@sipef.com](mailto:av-sm@sipef.com) (preferred)
- post: Calesbergdreef 5, 2900 Schoten, Belgium (c/o Charlotte Schaumans (Legal Counsel))
- phone: +32 3 641 97 35

The board of directors

*SIPEF is responsible for processing the personal data it receives from shareholders, representatives and proxy holders within the framework of the general meeting in accordance with applicable data protection legislation. In particular, such personal data will be processed for the preparation and organisation of the general meeting and the management of the attendance and voting procedure relating to the general meeting, in accordance with applicable legislation and the privacy statement which can be consulted at <https://www.sipef.com/hq/disclaimer/>.*