

SIPEF
Public limited liability company
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 “**Ordinary General Meeting**”) and the extraordinary general meeting of shareholders (the “**Extrardinary General Meeting**” and together with the Ordinary General Meeting the “**General Meetings**”) to be held on **Wednesday, 10 June 2026 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 2025**
- 2. Reports of the statutory auditor regarding the financial year closed on 31 December 2025**
- 3. Financial statements regarding the financial year closed on 31 December 2025**
 - 3.1. Presentation of the consolidated financial statements regarding the financial year closed on 31 December 2025**
 - 3.2. Approval of the annual accounts regarding the financial year closed on 31 December 2025 and allocation of the result.**

Proposed decision: approval of the annual accounts regarding the financial year closed on 31 December 2025, including the allocation of the result and the payment of a gross dividend of EUR 4.30 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 11 June 2026, 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 2025.
- 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 2025.
- 6. Reappointment of directors⁽¹⁾**
 - 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 2027. Although Luc Bertrand has reached the age limit set forth in 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 **Tom Bamelis** as a non-executive director for a term of **four (4) years** until the end of the ordinary general meeting of shareholders in 2030.**
 - 6.3. Proposed decision: approval of the renewal of the mandate of **Priscilla Bracht** as a non-executive director for a term of **four (4) years** until end of the ordinary general meeting of shareholders in 2030.**
 - 6.4. Proposed decision: approval of the renewal of the mandate of **Alexandre Delen** as a non-executive director for a term of **four (4) years** until end of the ordinary general meeting of shareholders in 2030.**
 - 6.5. Proposed decision: approval of the mandate of **John-Eric Bertrand** as a non-executive director for a term of **four (4) years** until end of the ordinary general meeting of shareholders in 2030. **John-Eric Bertrand** (°1977, Belgian) holds a degree in commercial engineering (UCL Louvain, 2002), a master’s degree in international management (CEMS, 2002) and an MBA (INSEAD, 2006). He is co-CEO of Ackermans & van**

Haaren. He worked at Roland Berger as senior consultant and at Deloitte as senior auditor and joined Ackermans & van Haaren as investment manager in 2008.

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.

⁽¹⁾ The CVs of the persons concerned are available on the Company's website: www.sipef.com.

7. Remuneration report

Proposed decision: approval of the remuneration report for the financial year closed on 31 December 2025. 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.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING

1. Report

Report drawn up in accordance with Article 7:199 of the Belgian Companies and Associations Code (hereinafter referred to as the "CAC"), setting out the circumstances in which the board of directors may use the authorised capital and the purposes pursued thereby.

A copy of this report may be obtained in accordance with the provisions of Article 7:132 of the CAC and is available on the company's website.

2. Renewal of the authorisation regarding authorised capital – Amendment of the articles of association Proposed resolution

Proposed decision: The meeting resolves to renew the authorisation granted to the board of directors to increase the share capital, in one or more tranches, in accordance with the circumstances and purposes set out in the report drawn up pursuant to Article 7:199 of the CAC, by a maximum amount of forty-four million seven hundred and thirty-three thousand seven hundred and fifty-two US dollars and four cents (USD 44,733,752.04), for a period of five (5) years from the date of publication in the Annexes to the Belgian Official Gazette of the resolution of the extraordinary general meeting to this effect, and consequently to amend Article 6 of the articles of association by replacing the date "14 June 2023" with 10 June 2026, so that the article shall read as follows:

"Article 6: Authorised capital

6.1. *The board of directors is authorised, by notarial deed, to increase the share capital in one or more tranches by an amount of forty-four million seven hundred and thirty-three thousand seven hundred and fifty-two US dollars and four cents (USD 44,733,752.04).*

The board of directors may exercise this power for a period of five (5) years following the publication in the Annexes to the Belgian Official Gazette of the resolution of the extraordinary general meeting of 10 June 2026 resolving to amend the articles of association with respect to the renewal of the authorisation. This authorisation may be renewed in accordance with the applicable legal provisions.

The board of directors may also exercise this power in accordance with the modalities set out in paragraphs 6.2 and 6.3 below, for a period of three (3) years following the publication in the Annexes to the Belgian Official Gazette of the amendment to the articles of association resolved by the extraordinary general meeting of 10 June 2026, in the event of a public takeover bid for securities of the company, as referred to in Article 7:202 of the CAC.

This authorisation may be renewed in accordance with the applicable legal provisions.

6.2. *Capital increases decided pursuant to this authorisation may be carried out in accordance with the modalities to be determined by the board of directors, such as:*

- *by contribution in cash or in kind within the limits permitted by the CAC;*
- *by conversion of reserves and share premiums;*
- *with or without the issue of new shares;*
- *by issuing convertible bonds, whether or not subordinated;*
- *by issuing subscription rights or bonds to which subscription rights or other securities are attached;*
- *by issuing other securities, such as shares in the framework of a share option plan.*

6.3. *The board of directors may, in the interest of the company, within the limits and in accordance with the conditions prescribed by the CAC, restrict or cancel the preferential subscription right of the shareholders.*

Such restriction or cancellation may also be made in favour of one or more specific persons or in favour of the staff.

In the event that, in connection with a capital increase within the authorised capital, a share premium is paid, it shall automatically, after deduction of any costs, be booked to the “Share premium” account, which shall constitute, to the same extent as the share capital, a guarantee for third parties and which may only be disposed of, subject to conversion into capital, in accordance with the conditions laid down by the CAC for amendments to the articles of association.

The board of directors is authorised, with the possibility of sub-delegation, after each capital increase carried out within the limits of the authorised capital, to amend the articles of association to reflect the new situation of the capital and the shares.”.

3. Renewal of the authorisations regarding the acquisition and disposal of own shares by the company and/or by its controlled companies – Prevention of a serious imminent harm – Amendment of the articles of association

Proposed resolution:

Proposed decision: The meeting resolves to renew the authorisation granted to the board of directors, as well as to the boards of directors of companies in which the company, alone or pursuant to a shareholders’ agreement, directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to appoint directly the majority of the directors or managers, to, without any further resolution of the general meeting of shareholders of the company:

- 1° for a period of five (5) years from the publication of the present amendment to the articles of association in the Annexes to the Belgian Official Gazette, acquire a maximum of two million one hundred and fifteen thousand eight hundred and sixty-five (2,115,865) own shares, representing twenty per cent (20%) of the issued share capital, at a price which shall be at least equal to one euro (€1.00) and at most equal to the average closing price of the share over the last thirty (30) calendar days preceding the transaction, increased by ten per cent (10%);
 - 2° for the purpose of preventing a serious and imminent harm to the company, acquire own shares of the company, for a period of three (3) years from the publication of this resolution in the Annexes to the Belgian Official Gazette;
 - 3° without prior authorisation of the general meeting of shareholders, dispose of the company’s own shares held by the relevant company and listed within the meaning of the CAC;
 - 4° dispose of such shares within the framework of share option plans for the benefit of directors, self-employed collaborators and/or employees of the company and/or companies in which the company, alone or pursuant to a shareholders’ agreement, directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to appoint directly the majority of the directors or managers;
 - 5° without prior authorisation of the general meeting, acquire own shares in order to offer them to the personnel of the company;
- and consequently to amend Article 14.2 of the articles of association by replacing the date “14 June 2023” with 10 June 2026, so that the article shall read as follows:

“Article 14.2 Acquisition and disposal of own shares

14.2.1. The board of directors of the company, as well as the boards of directors of companies in which the company, alone or pursuant to a shareholders’ agreement, directly holds, exercises or controls the majority of the voting rights, or in which the company has the right to appoint directly the majority of the directors or managers, are authorised to:

- a. acquire a maximum of two million one hundred and fifteen thousand eight hundred and sixty-five (2,115,865) own shares, representing twenty per cent (20%) of the issued share capital, at a price which shall be at least equal to one euro (€1.00) and at most equal to the average closing price of the share over the last thirty (30) calendar days preceding the transaction, increased by ten per cent (10%), for a period of five (5) years from the publication in the Annexes to the Belgian Official Gazette of the resolution of the general meeting of 10 June 2026 granting this authorisation;*
- b. acquire own shares of the company in order to prevent a serious and imminent harm to the company, for a period of three (3) years from the publication in the Annexes to the Belgian Official Gazette of the resolution of the general meeting of 10 June 2026 granting this authorisation.*

14.2.2. The board of directors of the company, as well as the boards of directors of the aforementioned companies, are authorised, without prior authorisation of the general meeting of shareholders, to dispose of the company’s own shares held by the relevant company and listed within the meaning of the CAC.

Such shares may also be disposed of within the framework of share option plans for the benefit of directors, self-employed collaborators and/or employees of the company and/or the aforementioned companies.

No prior authorisation of the general meeting is required where the acquisition of own shares is carried out in order to offer them to the personnel of the company; such acquired

shares must then be transferred within a period of twelve (12) months from their acquisition.”.

ADMISSION FORMALITIES

1. Conditions for admission

Persons who wish to participate in the General Meetings 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 27 May 2026 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 General Meetings; and
- (b) at the latest on Thursday 4 June 2026 at 6:00 pm (Belgian time) confirm their participation and indicate the number of shares with which they wish to participate in the General Meetings. 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), which SIPEF must receive at the latest on Thursday 4 June 2026 at 6:00 pm (Belgian time).

- **Holders of dematerialized shares** must:

- (a) on the registration date, Wednesday 27 May 2026 at midnight (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 General Meetings; and
- (b) at the latest on Thursday 4 June 2026 at 6:00 pm (Belgian time) confirm their participation and indicate the number of shares with which they wish to participate in the General Meetings.

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), which SIPEF must receive at the latest on Thursday 4 June 2026 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 4 June 2026 at 6:00 pm (Belgian time).

Only persons who satisfy the above conditions are entitled to participate and vote at the General Meetings (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 General Meetings by a single proxy holder. To that end, they can use the proxy form available on SIPEF’s website (www.sipef.com). This form can also be requested from Charlotte Schaumans (Legal Counsel), by e-mail (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). SIPEF must receive it no later than Thursday 4 June 2026 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 26 May 2026, 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 General Meetings' agendas 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 19 May 2026 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).

If the applicable conditions are fulfilled, SIPEF shall publish a revised agenda and proxy form no later than Tuesday 26 May 2026 (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 General Meetings 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 General Meetings.

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 agendas of the General Meetings.

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). SIPEF must receive them no later than Thursday 4 June 2026 at 6:00 pm (Belgian time).

The questions will be answered during the General Meetings, before the vote, insofar as the shareholder in question has satisfied the conditions for admission to the General Meetings 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).

5. Proof of identity and powers of representation

In order to participate in the General Meetings, 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 General Meetings, 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). These documents include the convocation to the General Meetings, 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 General Meetings, such as the statutory and consolidated annual accounts as per 31 December 2025, the integrated annual report of the board of directors for the financial year 2025 including the consolidated sustainability information and the remuneration report, the reports of the statutory auditor for the financial year 2025, the report of the board of directors in accordance with article 7:199 CAC, 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 General Meetings 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 (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/>.