

**- English translation for information purposes only – please complete the Dutch proxy -**

**SIPEF**

Public limited liability company (“*naamloze vennootschap*”)  
Listed company within the meaning of Article 1:11 CAC  
Registered in the Flemish Region  
Calesbergdreef 5, 2900 Schoten (Belgium)  
VAT BE 0404.491.285  
RLE Antwerp, division Antwerp  
 (“SIPEF” or the “Company”)

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**PROXY**

**for the extraordinary general shareholders’ meeting  
of 10 June 2026**

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**In order to be valid, the completed and signed proxy form must comply with Belgian law and be received by SIPEF no later than **Thursday, 4 June 2026, at 18h00 (CEST)**.** The form can be sent by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)) or post to SIPEF, c/o Charlotte Schaumans (Legal Counsel), Calesbergdreef 5, 2900 Schoten (Belgium).

**Important notice:** If the legally required attendance quorum is not reached at the extraordinary general meeting of 10 June 2026, a second extraordinary general meeting with the same agenda will be held on 29 June 2026 at 15h00 (CEST). This proxy shall remain valid for such second meeting.

**The undersigned,**

Name and first name /

Name of the legal entity:

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Company number:

*(only if the undersigned is a legal entity)*

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Address / registered office:

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owner of:

*(fill in what applies)*

\_\_\_\_\_  
/

SIPEF registered shares *and/or*

\_\_\_\_\_  
/

SIPEF dematerialised shares, registered with the following recognised account holder of financial institution:

the ownership of which has been recorded on the record date, i.e. 27 May 2026, at midnight (24h00),

hereby appoints as **proxy**, with power of substitution:

Name and first name:

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Address:

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to represent the undersigned at the **extraordinary general meeting** of shareholders of SIPEF (the “**Meeting**”) to be held on **10 June 2026, following the ordinary general meeting to be held on the same day at 15h00 (CEST)**, at the registered office of SIPEF (Calesbergdreef 5, 2900 Schoten), and the agenda of which is set out below, or at the extraordinary general meeting with the same agenda to be held on **29 June 2026 at 15h00 (CEST)**, at the same location, if the attendance quorum required by law is not reached at the first meeting.

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## Conflicts of interest and voting instructions

According to article 7:143 of the Belgian Companies and Associations Code (the “CAC”), a conflict of interest arises between the shareholder and his proxy, when the proxy holder: (1) is the Company itself or one of its subsidiaries, or a shareholder controlling the Company or an entity controlled by such shareholder, (2) is a member of the management body of the Company or one of its subsidiaries, or of a shareholder controlling the Company or of an entity controlled by such shareholder, (3) is an employee or statutory auditor of the Company or one of its subsidiaries, or of a shareholder controlling the Company or of an entity controlled by such shareholder, (4) has a parental relationship with a natural person as referred to in (1) through (3), or a spouse or legal cohabitating partner of such person or of a relative of such person.

In the event of such a conflict of interest, the following rules shall apply:

1. the proxy holder must disclose the precise facts that are important to the shareholder in order to assess whether there is a risk that the proxy holder would pursue any interest other than the interest of the shareholder; and
2. the proxy holder may only vote on behalf of the shareholder on the condition that he disposes of specific voting instructions for each agenda item.

SIPEF therefore invites you to issue specific voting instructions by ticking the boxes below for each item on the agenda of the Meeting.

**If no specific voting instruction is provided on the proxy form for an item on the below agenda, it shall be assumed that the proxy holder has been specifically instructed to vote “FOR” this item.**

The proxy holder shall ABSTAIN from voting on new topics to be discussed that, in application of the legal and statutory provision in this regard, would be added to the agenda at the request of certain shareholders. *(Please strike through the preceding phrase should you expressly wish to mandate your proxy to vote on such agenda items.)* The right to add new items to the agenda applies only to the first convening of the meeting.

## Agenda of the Meeting

Please indicate specify the voting instructions for each proposed decision:

### 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.

*This agenda item does not require a decision by the Meeting.*

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

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).*

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*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.”*

FOR	<input type="checkbox"/>
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AGAINST	<input type="checkbox"/>
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ABSTAIN	<input type="checkbox"/>
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**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 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%);

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- 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."*

FOR	
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AGAINST	
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ABSTAIN	
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## **Powers of the proxy holder**

The proxy holder is hereby authorised to attend the Meeting on behalf of the undersigned, both at the extraordinary general meeting of 10 June 2026 and, if the attendance quorum required by law is not reached at such meeting, at the second extraordinary general meeting with the same agenda to be held on 29 June 2026, and, where applicable, to vote on any adjournment thereof, as well as to participate in any other meeting with the same agenda should the Meeting be postponed, adjourned or not have been duly convened.

The proxy holder shall, on behalf of the undersigned, cast all votes attached to the shares in respect of which the undersigned indicated above his/her/its intention to participate in the Meeting, in accordance with the specific voting instructions set out above, both at the aforementioned extraordinary general meeting of 10 June 2026 and at the second extraordinary general meeting of 29 June 2026, or at any other meeting with the same agenda as referred to above. The proxyholder shall furthermore be entitled, on behalf of the undersigned, to amend or reject the proposed resolutions on the agenda, to sign the attendance list, the minutes of the Meeting and all annexes thereto, and, in general, to do all things that may be necessary or useful for the execution of this proxy.

In the event of amendments or additions to the Meeting's agenda or amendments or additions to decision proposals regarding items on or to be added to the agenda in accordance with article 7:130 CAC, SIPEF shall publish a revised agenda and proxy form no later than Tuesday, 26 May 2026. Proxy forms received prior to this publication date shall remain valid for the topics for which they were granted, subject to applicable legislation and further clarifications in the proxy form.

\* \* \*

Done in (location) \_\_\_\_\_, on (date) \_\_\_\_\_,

*(If the shareholder is a legal entity, this proxy form must be signed by the person(s) that may legally represent it. Please indicate the name and capacity of the signator(y)(ies).)*

SIGNATURE(S):

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\_\_\_\_\_

Name: \_\_\_\_\_

Capacity: \_\_\_\_\_

*Please provide your e-mail address and/or telephone number, so that SIPEF can reach you in the event of any questions regarding this proxy form:*

E-mail: \_\_\_\_\_

Phone number: \_\_\_\_\_



Please note that the Extraordinary General Meeting will be held before a Belgian public notary and recorded in a notarial deed. Consequently, pursuant to applicable Belgian law requirements, the proxy form for this meeting must be executed in Dutch.

An English translation is enclosed for information purposes only. In order to ensure the validity of your proxy, we kindly request that you return the duly completed and signed Dutch version of the proxy form.

Thank you for your understanding and cooperation.