



## MONTEA

Public Regulated Real Estate Company under Belgian law  
Public limited liability company  
Industrielaan 27 - 9320 Erembodegem (Aalst)  
Ghent Register of Legal Entities Gent, division Dendermonde – BTW BE 0417.186.211

### PROXY

To be valid, this proxy form should be, fully completed and duly signed, delivered to the Company no later than Saturday **4 February 2023** by post to the following address: Industrielaan 27 - 9320 Erembodegem (Aalst), or by e-mail to [compliance@montea.com](mailto:compliance@montea.com).

Only proxies with specific voting instructions will count for voting at the general meeting.

Undersigned:

#### Natural person

Name .....

Domicile .....

#### Legal entity

Name of the legal entity .....

Legal form .....

Registered office .....

Company number .....

Represented by .....

#### Owner of

..... registered shares of the Company

..... dematerialised shares of the Company

appoints as his/her special proxy holder, Mr Dirk De Pauw, chairman of the board of directors of Montea Management NV (sole director of Montea), to whom undersigned shareholder grants all powers to:

- represent the shareholder at the extraordinary general meeting of the Company to be held on Friday 10 February 2023 at 10:00 a.m. in the offices of the Company at Industrielaan 27, 9320 Erembodegem, Belgium (the **Extraordinary General Meeting**);
- to participate in all the deliberations concerning the agenda listed below, and
- to vote on the proposed resolutions as follows:

## VOTING INSTRUCTIONS

### 1. RENEWAL AND REPLACEMENT OF THE AUTHORISATION CONCERNING THE AUTHORISED CAPITAL

- a) Acknowledgment of the report of the sole director established pursuant to article 7:199 of the Code of companies and associations

*As this agenda item is for information only, no proposal resolution is included concerning this agenda item.*

- b) Renewal and replacement of the authorisation concerning the authorised capital

Proposed resolution: The extraordinary general meeting decides to renew the authorisation granted to the sole director, published in the Annexes to the Belgian Official Gazette of 26 May 2021, and to replace it with a new authorisation, for a period of five years as from the publication of this decision in the Annexes to the Belgian Official Gazette, to increase the capital, in one or several instalments, on the dates and under the conditions it shall determine, with a maximum amount of:

- (a) for public capital increases by contribution in cash whereby the option is provided for the shareholders of the Company to exercise the preferential subscription right or the irreducible allocation right: 50% of the amount of the capital on the date of the extraordinary general meeting that approves the authorisation,
- (b) for capital increase in the framework of the distribution of an optional dividend: 50% of the amount of the capital on the date of the extraordinary general meeting that approves the authorisation,
- (c) for capital increases by way of (i) contribution in kind (other than as referred to in paragraph (b) above), (ii) contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, or (iii) any other kind of capital increase: 10% of the amount of the capital on the date of the extraordinary general meeting that approves the authorisation,

it being understood that the capital within the context of the authorised capital can, in total, never be increased with an amount higher than the capital on the date of the extraordinary meeting that approves the authorisation.

As from the publication of this authorisation in the Annexes to the Belgian Official Gazette, the existing authorisation regarding the authorised capital, as published in the annexes to the Belgian Official Gazette of 26 May 2021, will lapse and be replaced by the proposed authorisation.

Should the proposed authorisation or the new text of the articles of association not be approved, the existing authorisation with regard to the authorised capital, as published in the annexes to the Belgian Official Gazette of 26 May 2021, will continue to apply.

On 10 January 2023 the FSMA has approved the proposed authorisation and the according amendments of the articles of association, subject to the decision of the extraordinary general meeting.

This proposed resolution is subject to a special majority of at least three-quarters of the votes cast, where abstentions are neither included in the numerator nor in the denominator. At least half of the capital must be present or represented for the extraordinary general meeting to validly deliberate and decide on this proposal.

Following this new authorisation, article 6.3 of the articles of association is replaced by the following text:

#### *"6.3 Authorised capital*

*The board of directors is authorised to increase the capital in one or several instalments on the dates and in accordance with the conditions as it will determine, in accordance with applicable law, by a maximum amount of*

- (a) *one hundred eighty-three million six hundred seventy-six thousand four hundred fifty-five euros and twenty cents (€ 183,676,455.20) for public capital increase by way of contribution in cash whereby the possibility is provided for the exercise of the preferential subscription right or the irreducible allocation right by the shareholders of the Company;*
- (b) *one hundred eighty-three million six hundred seventy-six thousand four hundred fifty-five euros and twenty cents (€ 183,676,455.20) for capital increases in the framework of the distribution of an optional dividend;*
- (c) *thirty-six million seven hundred thirty-five thousand two hundred ninety-one euros and four cents (€ 36,735,291.04) for capital increases by way of (i) contribution in kind (other than as referred to in paragraph (b) above), (ii) contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, or (iii) any other kind of capital increase,*

*it being understood that, in any event, the board of directors will never be able to increase the capital by more than the maximum amount of three hundred sixty-seven million three hundred fifty-two thousand nine hundred and ten euro and thirty-nine eurocents (€ 367,352,910.39).*

*This authorisation is granted for a period of five (5) years from the publication of the minutes of the extraordinary general meeting of [to complete: date].*

*In the event of a capital increase accompanied by a payment or placement of an issue premium, only the amount subscribed to the capital shall be deducted from the usable permanent amount of the authorised capital. When capital increases decided to under these authorisations include an issue premium, the amount thereof should be booked on one or more own separate equity accounts on the liabilities side of the balance sheet.*

*The capital increases thus decided by the board of directors can be carried out by way of a contribution in cash or contribution in kind in accordance with the applicable legislation, or by way of an incorporation of reserves or issue premiums with or without creation of new shares. The capital increases may give rise to the issue of shares with or without voting rights. These capital increases may also be made by issuing convertible bonds or subscription rights – whether or not attached to another movable asset – which may give rise to the issue of shares with or without voting rights.*

*Capital increases by way of a contribution in kind are carried out in accordance with the conditions set out in the RREC Legislation and in accordance with the conditions set out in the articles of association. Such contributions may also relate to the dividend right in the context of the distribution of an optional dividend.*

*The board of directors is entitled to cancel or limit the preferential right of the shareholders, even if this benefits particular persons other than employees of the Company or its subsidiaries, insofar as and to the extent required by the RREC Legislation, an irreducible allocation right is granted to the existing shareholders when allocating new securities. Where applicable this irreducible right of attribution complies with the conditions set out in the RREC Legislation and the articles of association. Without prejudice to the application of the applicable regulations, the aforementioned restrictions in the context of the cancellation or limitation of the preferential right shall not apply in case of contribution in cash with cancellation or limitation of the preferential right, (i) in the context of the authorised capital where the cumulative amount of the capital increases carried out in accordance with article 26, §1, third paragraph RREC legislation over a period of twelve (12) months, does not exceed ten percent (10%) of the amount of capital at the time of the capital increase decision, or (ii) following a contribution in kind in the context of the distribution of an optional dividend to the extent that this is effectively made payable to all shareholders.”*

**Voting instructions on this proposed resolution (indicate what suits):**

- ☐ For
- ☐ Against
- ☐ Abstain

## **2. AUTHORISATION ON AUTHORISED CAPITAL IN CASE OF A PUBLIC TAKEOVER BID**

- a) Acknowledgement of the report of the sole director established pursuant to article 7:199 of the Code of companies and associations

*As this is for information only, no proposed resolution is included concerning this agenda item.*

- b) Authorisation on authorised capital in case of a public takeover bid

Proposed resolution: The general meeting resolves in accordance with article 7:202 of the Code of companies and association to grant an authorisation, for a period of three (3) years, from the date of this extraordinary general meeting to the sole director to proceed with one or more capital increases in the event of a public takeover bid after receipt by the Company of the notice referred to in article 7:202 of the code of companies and associations.

Following this new authorisation following final paragraph will be added to article 6.3 of the articles of association:

*“Without prejudice to the authorisation granted to the board of directors as set out in the preceding paragraphs, the extraordinary general meeting of [to complete: date] authorised the board of directors, for a period of three (3) years as from the aforementioned extraordinary general meeting, to proceed with one or more capital increases in the event of a public takeover bid, under the conditions provided for in the applicable legislation and in accordance with, as the case may be, the irreducible allocation right set forth in the RREC regulation. The capital increases carried out by the board of directors pursuant to the aforementioned authorisation, are charged on the capital still available for use in accordance with this article. This authorisation does not limit the powers of the board of directors to proceed with other operations using the authorised capital other than those provided in article 7:202 of the Code of companies and associations.”*

**Voting instructions on this proposed resolution (indicate what suits):**

- ☐ For
- ☐ Against
- ☐ Abstain

**3. AUTHORISATION TO ACQUIRE, PLEDGE AND TRANSFER OWN SHARES TO AVOID SERIOUS AND IMMINENT DAMAGE TO THE COMPANY**

Proposed resolution: The general meeting decides to grant an authorisation in relation to the acquisition, pledge and transfer of own shares to avoid serious and imminent damage to the company, for a period of three (3) years from the publication of this resolution in the Annexes to the Belgian Official Gazette and further completes article 6.4 of the articles of association as follows:

*“The board of directors is in particular authorised to, on behalf of the Company, for a period of three (3) years as from the publication in the Annexes to the Belgian Official Gazette of the decision of the extraordinary general meeting, acquire, pledge and transfer own shares of the Company without the prior decision of the general meeting, in case such acquisition, pledge or transfer is necessary to avoid serious and imminent damage to the Company.”*

**Voting instructions on this proposed resolution (indicate what suits):**

- ☐ For
- ☐ Against
- ☐ Abstain

**4. DELEGATION OF POWERS TO CARRY OUT FORMALITIES**

Proposed resolution: The meeting decides to confer:

- to the board of directors all powers to implement the decisions approved, with the possibility of delegation;
- to the Notary public, who will execute the deed, all powers in view of the submission and publication of this document, as well as to prepare the coordinated text of the articles of association in accordance with the approved decisions.

**Voting instructions on this proposed resolution (indicate what suits):**

- ☐ For
- ☐ Against
- ☐ Abstain

## IMPORTANT INFORMATION

The proxy holder can more particularly attend any other general meeting with the same agenda in the event the first general meeting cannot deliberate legally or would not be held at the aforementioned date.

The principal grants also all rights to the proxy holder to (i) vote on each proposal, (ii) adopt or reject all amendments, (iii) sign all deeds, minutes and attendance lists, (iv) make all declarations, including a declaration of waiver of the time limits and formalities for convening a meeting, pursuant to articles 7:128 and 7:132 of the Code of companies and associations, (v) to substitute, and (vi) generally undertake anything which is necessary or useful, even if not explicitly stated.

Undersigned undertakes to compensate the proxy holder for any damage he may incur as a result of any act pursuant to this proxy, provided that he acted within the limits of his powers. Furthermore the undersigned undertakes not to claim the nullity of any decision approved by the proxy holder and not to claim any compensation of him, provided that latter has acted within the limits of his powers.

In the event that the quorum is not reached at the first general extraordinary meeting of Friday 10 February 2023, the proxy provided for this meeting will also be valid for the second general extraordinary meeting to be held on Thursday 2 March 2023 with the same agenda, provided that the shareholders who wanted to be represented completes again the registration and confirmation procedure as set forth in the convocation.

The shareholder can only appoint one person for a specific general meeting as proxy holder, except for the exceptions set forth in the Code of companies and associations.

The shareholder who wishes to be represented, has to fulfil the participation formalities of prior registration and confirmation of participation as described in the convocation published by the Company. For the calculation of the quorum requirements and majority only those proxies are taken into account that are submitted by the shareholders who fulfil the formalities of article 7:134 of the Code of companies and associations that have to be fulfilled to be admitted to the meeting.

Without prejudice to the possibility to deviate from the instructions (if any) in certain circumstances in accordance with article 7:145 of the Code of companies and associations, the proxy holder votes in accordance with the instructions of the shareholder who appointed him. The proxy holder (or at his choice, the Company) must keep, for a period of at least one year, a register of the voting instructions and at the shareholder's request confirm that he complied with the voting instructions.

As described in the convocation notice for the general extraordinary general meeting (and according to the modalities specified therein) shareholders who have alone or together 3% of the capital may request to have items included on the agenda of the extraordinary general meeting and proposals for resolutions (regarding items on the agenda or items to be included) until Thursday **19 January 2023** at the latest. The items to be added to the agenda and the corresponding proposed resolutions that would be added to the agenda will be announced in accordance with the modalities of the Code of companies and associations (as set forth in the convocation notice).

If applicable, the Company will simultaneously make available to its shareholders, on its website, a form that can be used for voting by proxy, supplemented with new items to be discussed and corresponding resolution proposals that would have been included in the agenda, and/or merely with the resolution proposals that would have been formulated. The proxies which were notified to the Company before the publication of the amended agenda, remain valid for the subjects to be discussed as mentioned on the agenda, it being understood that the proxy holder, for the subjects to be discussed mentioned on the agenda for which new resolution proposals are submitted, may deviate during the meeting from potential instructions from the proxy provider in case the execution of these instructions would damage the interests of the principal. The proxy holder must notify the principal of this. Regarding new subjects to be dealt with, the principal decides as follows:

- ☐ **The proxy holder is authorised to vote on any new items to be discussed that are included in the agenda.**
- ☐ **The proxy holder must refrain from voting on any new items to be discussed that are included in the agenda.**

\* \* \*



**SIGNATURE**

Done on ..... 2023 (*date*) at ..... (*place*)

*(signature to be preceded by handwritten text "Good for proxy")*