



## MONTEA

Public regulated real estate investment company under Belgian law  
Public limited liability company  
27 Industrielaan - 9320 Erembodegem (Aalst)  
Ghent Register of Legal Entities, Dendermonde Division – VAT BE 0417.186.211

(the **Company**)

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### CONVOCATION NOTICE FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 10 FEBRUARY 2023

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The shareholders, bondholders, Montea Management NV (the **Sole Director**) and statutory auditor of the Company are invited to the **extraordinary general meeting of shareholders** which will be held on **Friday 10 February 2023 at 10:00 a.m.** and, in case the required quorum would not be reached at the extraordinary meeting, a second extraordinary general meeting on Thursday 2 March 2023 at 10:00 a.m., with the following agenda and proposals for resolution (also to be consulted on [www.montea.com](http://www.montea.com)).

The extraordinary general meeting will be organised via a physical meeting at the office of the Company, Industrielaan 27, 9320 Erembodegem, Belgium.

No live webcast will be organized. Shareholders have the possibility to vote during the physical general meeting or in advance through a voting form or a power of attorney. You will find more information about this at the end of this convocation notice under 'Information for the shareholders'.

#### **AGENDA OF THE EXTRAORDINARY GENERAL MEETING**

##### **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

*The sole director clarifies that the purpose of the requested authorisation is to enable the sole director to act swiftly and flexibly in relation to the following types of capital increases: sub-agenda item (a): public capital increase (so-called 'right issue'), sub-agenda item (b): capital increase following the offer of an optional dividend, and sub-agenda item (c): other types of capital increases, in particular but not limited to, contribution in kind of assets and an accelerated private placement of new shares with qualified and/or institutional investors.*

**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.*

## **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.”*

## **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.”*

#### 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.

### INFORMATION FOR THE SECURITY HOLDERS

#### (1) TERMS AND CONDITIONS OF PARTICIPATION

##### A. REGISTRATION

Only persons who are shareholders on **Friday 27 January 2023 at twenty-four (24:00) hours Belgian time (the Registration Date)**, shall be entitled to participate to and vote on the extraordinary general meeting.

In order to be admitted to the extraordinary general meeting and to exercise voting rights:

- the **dematerialised shares** with which the shareholders wish to participate to the extraordinary general meeting, must be registered on the Registration Date in their name in the accounts of a recognised account holder or settlement institution. The number of dematerialised shares held on the Registration Date shall be determined based on a certificate issued by their recognised account holder or settlement institution. The financial intermediary, or the recognised account holder or settlement institution, shall provide the shareholder with a certificate showing the number of dematerialised shares that were registered in the shareholder's name in its accounts on the Registration Date. The certificate showing completion of the registration formalities shall be delivered by the shareholder or his financial institution to the Company no later than **Saturday 4 February 2023**.
- the holders of **registered shares** with which the shareholders wish to participate to the extraordinary general meeting, must be registered on the Registration Date in the Company's register of registered shares.

Holders of bonds issued by the Company may participate in the extraordinary general meeting with an advisory vote. They must complete the same participation formalities as the shareholders, *mutatis mutandis*.

##### B. NOTIFICATION

In addition, securityholders who intend to participate in the extraordinary general meeting, must notify the Company of their intention to do so not later than **Saturday 4 February 2023**:

- by letter at the following address: Industrielaan 27 - 9320 Erembodegem (Aalst);
- by e-mail: [compliance@montea.com](mailto:compliance@montea.com);
- as from the Registration Date (24:00), electronically to ABN AMRO Bank N.V. via <http://www.abnamro.com/evoting> (in the case of dematerialised shares, whether or not through a financial intermediary at the shareholder's instruction).

Holders of dematerialised shares must attach to the notice the certificate referred to in section 1.A. In case of electronic notice to ABN AMRO Bank N.V., the recognised account holder or settlement institution shall provide such certificate electronically through [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary). In such case, recognised account holders and settlement institutions are requested to provide the full address details of the relevant beneficial owners concerned in order to be able to verify the shareholding on the Registration Date efficiently.



## (2) PROXY AND VOTE BY CORRESPONDENCE

Each shareholder with voting rights may participate in the extraordinary general meeting in his/her own name or may be represented by a proxy in accordance with the articles of association.

Shareholders will be able to exercise their rights only by:

- (i) voting by correspondence prior to the extraordinary general using the form available for this purpose at [www.montea.com](http://www.montea.com). This form must reach the Company fully completed and signed no later than **Saturday 4 February 2023**, to be sent by letter to the registered office of the Company or by e-mail to [compliance@montea.com](mailto:compliance@montea.com). For the remainder, they must comply with the participation requirements as explained in this convocation;
- (ii) granting a power of attorney prior to the extraordinary general meeting to the Chairman of the board of directors of the sole director, being Dirk De Pauw, using the form available on [www.montea.com](http://www.montea.com). Only powers of attorney with specific voting instructions will count as votes. These powers of attorney must reach the Company no later than **Saturday 4 February 2023**, fully completed and signed, to be sent by letter to the registered office of the Company or by e-mail to [compliance@montea.com](mailto:compliance@montea.com). For the remainder, they must comply with the participation requirements as explained in this convocation notice;
- (iii) granting an electronic power of attorney by using the platform of ABN AMRO (<http://www.abnamro.com/evoting>) where the shareholder can give a proxy with voting instructions to the Chairman of the board of directors of the sole director, being Dirk De Pauw, through an electronic form. The electronic proxy can be submitted as from the Registration Date and must reach ABN AMRO Bank N.V. no later than **Saturday 4 February 2023**.

## (3) RIGHT TO ASK QUESTIONS

Shareholders who have complied with the admission formalities of the extraordinary general meeting may submit questions in writing (in advance of the extraordinary general meeting) to the directors and the statutory auditor concerning their reports or the items on the agenda.

Written questions are to be addressed to the Company by letter to the registered office of the Company or by e-mail to [compliance@montea.com](mailto:compliance@montea.com). These must be received by the Company no later than **Saturday 4 February 2023**.

Only written questions submitted by shareholders who have complied with the formalities required in order to participate to the meeting, and have thus proven their capacity as shareholders on the Registration Date, will be answered.

## (4) ADDING ITEMS TO THE AGENDA

One or more shareholders who together own at least 3% of the capital may request to have items included on the agenda of the extraordinary general meeting and submit proposals for resolutions concerning the items to be dealt with on the agenda of said meeting.

A shareholder exercising this right must be able to demonstrate that he/she:

- is in possession of the aforementioned percentage on the date of his request; and
- on the Registration Date still holds at least 3% of the capital.

Their proposals must be transmitted by letter to the registered office of the Company or by e-mail to [compliance@montea.com](mailto:compliance@montea.com). These proposals must be received by the Company no later than **Thursday 19 January 2023**. The Company shall acknowledge receipt of the requests by e-mail or letter within a period of 48 hours from receipt. As the case may be, the supplemented agenda will be published no later than **Thursday 26 January 2023**.



Powers of attorney notified to the Company prior to the publication of a revised agenda shall nevertheless remain valid for the items on the agenda to which they apply. By way of exception to the foregoing, the proxy holder may, for the items to be discussed on the agenda for which new motions have been submitted in accordance with article 7:130 of the Code of companies and associations, deviate during the ordinary general meeting of shareholders from any instructions given by the principal in case the execution of such instructions could prejudice the interests of the principal. The proxy holder must inform the principal accordingly. The power of attorney must state whether the proxy holder is authorized to vote on the new items on the agenda or whether he must abstain.

#### **(5) DATA PROTECTION**

Reference is made to the "Privacy Policy" of the Company, to be consulted on <https://montea.com/investor-relations/nl/privacy-policy>. For further questions or comments about these data or to exercise your rights as a data subject, please contact us at [privacy@montea.com](mailto:privacy@montea.com).

#### **(6) PRACTICAL MATTERS**

Any deadline specified in this convocation notice shall refer to the deadline by which the relevant notification must be received by the Company.

Any notification and any communication to the Company following this convocation notice must be sent:

- by letter to the following address: Montea NV, att. Jörg Heirman, Industrielaan 27 - 9320 Erembodegem (Aalst); or
- by e-mail at [compliance@montea.com](mailto:compliance@montea.com)

The articles of association and all documents required by the Code of companies and associations will be available for consultation, as from the date of this convocation, at the Company's registered office and will also be available on the website ([www.montea.com/investor-relations](http://www.montea.com/investor-relations)). Each security holder may, upon presentation of his /her security or certificate obtain a copy of these documents free of charge at the registered office of the Company.

Participants are requested to present themselves at the extraordinary general meeting by 9:45 am (CET) at the latest.

Erembodegem, 11 January 2023  
Montea Management NV, sole director