



MONTEA

Public regulated real estate investment company under Belgian law
Public limited liability company
27 Industrielaan, box 6 - 9320 Erembodegem (Aalst)
Ghent Register of Legal Entities, Dendermonde Division – VAT BE 0417.186.211

(the **Company** or **Montea**)

**CONVOCATION NOTICE FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
OF 20 MAY 2025**

The shareholders, bondholders, Montea Management NV (the **Sole Director**) and statutory auditor of the Company are invited to the ordinary and extraordinary general meeting in order to deliberate and decide on the agenda items as mentioned below. The ordinary general meeting will take place on Tuesday 20 May 2025 at 10:00 a.m. (the **Ordinary General Meeting**) and will be immediately followed by the extraordinary general meeting on Tuesday 20 May 2025 at 10:45 a.m. (the **Extraordinary General Meeting**) (the Ordinary General Meeting and the Extraordinary General Meeting are hereinafter abbreviated together as the **Meeting**).

If the required quorum is not reached at the Extraordinary General Meeting, the Extraordinary General Meeting will be reconvened on **Wednesday 25 June 2025** at 11:00 a.m. to deliberate and decide on the same agenda. At this second meeting, the proposals listed below may be adopted with the same (special) majorities, regardless of the number of shares present or represented.

The Ordinary General Meeting and the Extraordinary General Meeting (and if necessary, the second Extraordinary General Meeting) will be organized via a physical meeting at the offices of the Company at **Industrielaan 27, box 6, 9320 Erembodegem, Belgium**. No live webcast will be organized. Shareholders have the possibility to vote during the physical general meeting of shareholders 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 under 'Information for the shareholders'.

A. AGENDA OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Acknowledgement and discussion of the statutory and consolidated annual accounts of the Company as at 31 December 2024, and the reports of the Sole Director, including the corporate governance statement and the remuneration report, with respect to the statutory annual accounts and consolidated annual accounts of the Company as at 31 December 2024.

For information purposes only, no resolution needed.

2. Acknowledgement and discussion of the statutory auditor's reports concerning the annual accounts referred to under item A.1.

For information purposes only, no resolution needed.

3. Approval of the statutory and consolidated annual accounts closed on 31 December 2024.

Proposed resolution: *The general meeting approves the statutory and consolidated annual accounts closed on 31 December 2024.*

4. Approval of the appropriation of the results for financial year 2024.

Proposed resolution: *The general meeting decides to allocate the result of the last financial year as proposed by the Sole Director, whereby a gross dividend of € 3.74 per share will be distributed.*

5. Approval of the remuneration report.

Proposed resolution: The general meeting approves the remuneration report relating to financial year 2024.

6. Discharge of the Sole Director.

Proposed resolution: The general meeting grants discharge of the Sole Director for its mandate fulfilled during the financial year 2024.

7. Discharge of the permanent representative of the Sole Director.

Proposed resolution: The general meeting grants discharge to the permanent representative of the Sole Director, Mr. Jo De Wolf, for the fulfillment of his mandate during the financial year 2024.

8. Discharge of the statutory auditor and its permanent representative.

Proposed resolution: The general meeting grants discharge to the statutory auditor, and its permanent representative, Mr. Christophe Boschmans (acting on behalf of a BV) for the fulfillment of their mandates during the financial year 2024.

9. Approval of the remuneration of the Sole Director for financial year 2024.

Proposed resolution: The general meeting approves the remuneration of the Sole Director for financial year 2024 for an amount of € 1,109,574.34 (exclusive of VAT).

10. Acknowledgement of the voting on the proposal to (re)appointment of the following board mandates of the Sole Director:

- a) reappointment of Mr. Dirk De Pauw as non-independent director and president of the board of directors of the Sole Director for an additional period of four years until the general meeting to be held on 15 May 2029;
- b) reappointment of Mr. Peter Snoeck as non-independent director for an additional period of one year until the general meeting to be held on 19 May 2026;
- c) reappointment of Mrs. Lieve Creten as non-executive independent director for an additional period of four years until the general meeting to be held on 15 May 2029;
- d) appointment of Mr. Dirk Lannoo as non-executive independent director for a period of four years until the general meeting to be held on 15 May 2029.

The board of directors of the Sole Director has confirmed that it has no indications of any element with regard to Mrs. Lieve Creten and Mr. Dirk Lannoo that could question their independence as referred to in article 7:87, § 1 of the Code of Companies and Associations (CCA).

For information purposes only, no resolution needed.

11. Reappointment statutory auditor and approval remuneration.

Proposed resolution: The general meeting takes due note of the proposal of the board of directors, based on the advice of the audit committee, to reappoint EY Bedrijfsrevisoren as statutory auditor of the Company.

The general meeting resolves to reappoint EY Bedrijfsrevisoren BV, having its registered office at 1831 Machelen, Kouterveldstraat 7B box 1, registered in the Crossroads Bank of Enterprises under enterprise number 0446.334.711 as statutory auditor of the Company for a period of three years (until the annual general meeting of 2028) for the financial years 2025 to 2027. The statutory auditor will receive a fixed annual fee of 75,000 EUR (excluding VAT) for this mandate. This fee will be indexed annually by the usual index. EY Bedrijfsrevisoren BV has indicated that it appoints Mr. Christophe Boschmans (acting on behalf of a BV), statutory auditor, as its permanent representative.

This reappointment has been previously approved by the FSMA in accordance with article 58 of the Act of 12 May 2014 on regulated real estate investment companies.

The general meeting of shareholders decides to appoint (i) Jörg Heirman, Secretary General of the Company, and (ii) Monique Van der Sypt, Corporate Paralegal of the Company, as special proxy holders, each of them acting individually and with the right of substitution, to carry out all the required administrative formalities

towards the administration of the Belgian Official Gazette, the clerk's office of the competent enterprise court, the Crossroads Bank for Enterprises and the VAT Administration and to sign all documents and deeds in this regard, as well as to perform, in general, anything that would be necessary or useful for the implementation of this resolution.

12. Resolution following the (operation considered equivalent to a) merger with Corhoe NV.

- a) Approval of the condensed annual accounts and allocation of the result of the absorbed company Corhoe NV with respect to the period from 1 January 2024 to 31 May 2024.

Proposed resolution: The general meeting approves the condensed annual accounts relating to the period from 1 January 2024 to 31 May 2024 of the absorbed company Corhoe NV, including the allocation of the result.

- b) Discharge of the directors Montea Management NV and Lupus AM BV, and their respective permanent representatives Mr. Dirk De Pauw and Mr. Jo DeWolf, of the absorbed company Corhoe NV, for the fulfilment of this mandate during the period from 1 January 2024 to 31 May 2024.

Proposed resolution: The general meeting grants discharge to Montea Management NV and Lupus AM BV as directors of the absorbed company Corhoe NV, and to their respective permanent representatives, Mr. Dirk De Pauw and Mr. Jo De Wolf, for the fulfilment of this mandate during the period from 1 January 2024 to 31 May 2024.

- c) Discharge to the statutory auditor of the absorbed company Corhoe NV, and its permanent representative, Mr. Christophe Boschmans (acting on behalf of a BV) for the fulfilment of this mandate during the period from 1 January 2024 to 31 May 2024.

Proposed resolution: The general meeting grants discharge to the statutory auditor of the absorbed company Corhoe NV, and its permanent representative, Mr. Christophe Boschmans (acting on behalf of a BV), for the fulfilment of this mandate during the period from 1 January 2024 to 31 May 2024.

13. Resolution following the (operation considered equivalent to a) merger with Immo Fractal NV.

- a) Approval of the annual accounts and allocation of the result of the absorbed company Immo Fractal NV with respect to the period from 1 January 2024 to 31 December 2024.

Proposed resolution: The general meeting approves the annual accounts with respect to the period from 1 January 2024 to 31 December 2024 of the absorbed company Immo Fractal NV, including the allocation of the result.

- b) Discharge of Montea Management NV, sole director of the absorbed company Immo Fractal NV, and its permanent representative, Mr. Jo De Wolf, for the fulfilment of this mandate during the period from 1 January 2024 to 31 December 2024.

Proposed resolution: By separate vote, the general meeting grants discharge to Montea Management NV, as sole director of the absorbed company Immo Fractal NV and its permanent representative, Mr. Jo De Wolf, for the fulfilment of this mandate during the period from 1 January 2024 to 31 December 2024.

- c) Discharge to the statutory auditor of the absorbed company Immo Fractal NV, and its permanent representative, for the fulfilment of this mandate during the period from 1 January 2024 to 31 December 2024.

Proposed resolution: The general meeting grants discharge to the statutory auditor of the absorbed company Immo Fractal NV, and its permanent representative, Mr. Christophe Boschmans (acting on behalf of a BV), for the fulfilment of this mandate during the period from 1 January 2024 to 31 December 2024.

14. Approval, pursuant to article 7:151 of the CCA, of clauses granting rights to third parties in connection with a change of control.

In the context of the financing of its activities, the Company has entered into the following (re)financing agreements: (i) Revolving credit agreement of 19 August 2024 between the Company and ING Belgium SA/NV for a total amount of 35 million EUR, (ii) Revolving loan facility agreement of 19 August 2024 between the Company and ABN Amro Bank N.V. for a total amount of 100 million euros, and (iii) an operating credit line dated 18 December 2024 between the Company and KBC Bank NV for a total amount of 20 million euros (hereinafter collectively referred to as the **Financing Agreements**).

Proposed resolution: The general meeting approves, pursuant to article 7:151 of the CCA, that the Company is a party to the Financing Agreements and that certain provisions of the Financing Agreements grant rights to third parties that affect the Company's assets, or give rise to a debt or an obligation for the Company, the exercise of which depends on a change of control (as defined in the respective Financing Agreements) over (or of a public takeover bid in relation to) the Company.

The general meeting of shareholders decides to appoint (i) Jörg Heirman, Secretary General of the Company, and (ii) Monique Van der Sypt, Corporate Paralegal of the Company, as special proxy holders, each of them acting individually and with the right of substitution, to carry out all the required administrative formalities towards the administration of the Belgian Official Gazette, the clerk's office of the competent enterprise court, the Crossroads Bank for Enterprises and the VAT Administration and to sign all documents and deeds in this regard, as well as to perform, in general, anything that would be necessary or useful for the implementation of this resolution.

B. AGENDA OF THE EXTRAORDINARY GENERAL MEETING

1. Renewal of the authorization to acquire, pledge and dispose of own shares

Proposed resolution: The general meeting takes note of the proposition to replace the existing authorization to acquire, pledge and dispose of own shares with a new authorization having the same content for a new period of five years, and consequently amend article 6.4 of the articles of association accordingly as follows:

"6.4. Acquiring, pledging and disposing of own shares.

The Company may acquire, pledge or dispose of its own shares under the conditions stipulated by law.

The governing body is specifically authorized for a period of five (5) years from the publication in the Annexes to the Belgian Official Gazette of the decision of the extraordinary general meeting of May 20, 2025, to acquire or pledge (even outside the stock exchange) on behalf of the Company, the Company's own shares with a maximum of ten percent (10%) of the total number of issued shares at a unit price that cannot be lower than seventy-five percent (75%) of the average closing price of the Montea share on the regulated market Euronext Brussels during the last twenty (20) trading days prior to the date of the transaction (acquisition and pledge) and cannot be higher than one hundred twenty-five (125%) of the average closing price of the Montea share on the regulated market Euronext Brussels during the last twenty (20) trading days prior to the date of the transaction (acquisition and pledge).

The governing body is also expressly authorized to dispose of the Company's own shares to, inter alia, one or more specified persons other than members of the personnel of the Company or its subsidiaries, subject to compliance with the Code of Companies and Associations.

The authorizations referred to above do not affect the possibilities, in accordance with the applicable legal provisions, for the board of directors to acquire, pledge or dispose of shares in the Company if no authorization by the articles of association or from the general meeting of shareholders is (no longer) required.

The authorizations referred to above extend to the acquisitions and disposals of shares of the Company by one or more direct subsidiaries of the Company, within the meaning of the legal provisions governing the acquisition of shares issued by a parent company by its subsidiaries.

The governing body is also explicitly authorized to dispose of the company's own shares to the personnel of the company or its subsidiaries, even if the company's own shares would be disposed of more than twelve months after their acquisition."

Additional explanation for the benefit of the shareholders: This proposed authorization will, if approved, be granted for a period of five years starting from the date of publication in the appendices to the Belgian Official Gazette of the resolution approving the proposed authorization. From that date, the existing authorization granted by the extraordinary general meeting of 9 November 2020 will automatically expire

and the proposed authorization will take its place.

The newly proposed authorization has the same scope as the existing authorization included in article 6.4 of the Company's articles of association. The renewal is requested because the existing authorization included in article 6.4 expires on 17 November 2025.

The FSMA approved the proposed amendment to the articles of association on 8 April 2025.

2. Special proxies for the formalities pursuant to the amendment to the articles of association proposed under agenda item B.1.

***Proposed resolution:** Subject to approval of the amendment of the articles of association mentioned under agenda item B.1, the general meeting decides to grant the following special proxies:*

1. *Special proxy to the acting civil-law notary to draw up the coordinated text of the Company's articles of association, to sign it and to deposit it with the clerk of the competent enterprise court, pursuant to the relevant provisions of the law.*
2. *Special proxy to (i) Jörg Heirman, Secretary General of the Company, and (ii) Monique Van der Sypt, Corporate Paralegal of the Company, each of them acting individually and with the right of substitution, to carry out all the required administrative formalities towards the administration of the Belgian Official Gazette, the clerk's office of the competent enterprise court, the Crossroads Bank for Enterprises and the VAT Administration and to sign all documents and deeds in this regard, as well as to perform, in general, anything that would be necessary or useful for the implementation the resolution under agenda item B.1.*

C. INFORMATION FOR THE HOLDERS OF SECURITIES

1. Attendance quorum and approval

The proposed resolutions regarding the Annual General Meeting (agenda items A.1. to A.14.) and the proposed resolution regarding the Extraordinary General Meeting B.2 can be adopted regardless of the capital represented or present during the Meeting, but subject to approval by at least a majority of the votes cast, with abstentions not counted in the numerator or denominator.

The resolution proposed in relation to the Extraordinary General Meeting agenda items B.1. can only be validly adopted if the shareholders present or represented during the meeting represent at least 50% of the capital, and upon approval by at least 75% of the votes cast, whereby abstentions are not counted in the numerator or the denominator.

2. Terms and conditions for participation

A. Registration

Only persons who are shareholders on **Tuesday 6 May 2025 at midnight (24:00 CET)** (the **Registration Date**) shall be entitled to participate in and vote at the Meeting.

In order to be admitted to and exercise voting rights during the Meeting of shareholders:

- holders of **dematerialized shares**, must be registered on the Registration Date in their names in the accounts of an authorized account holder or of a settlement institution. The number of dematerialized shares held on the Registration Date shall be determined on the basis of a certificate issued by the recognized account holder or the settlement institution. This shall be delivered to the Company no later than **Wednesday 14 May 2025**.
- holders of **registered shares** 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 Meeting with an advisory vote. They must complete the same participation formalities as shareholders, *mutatis mutandis*.

B. Notification

The securityholders who intend to participate to the Meeting must notify this to the company no later than **Wednesday 14 May 2025**:

- by letter at the following address: Industrielaan 27, box 6, 9320 Erembodegem (Aalst); or
- by e-mail: compliance@montea.com; or
- as from Registration Date, electronically to ABN AMRO Bank N.V. through <http://www.abnamro.com/evoting> (in the case of dematerialized shares, whether or not through a financial intermediary at the shareholder's instruction).

Holders of dematerialized shares must attach to their notice the certificate referred to in section C.2.A above. In case of electronic notice to ABN AMRO Bank N.V., the authorized account holder or the settlement institution shall provide such certificate electronically through www.abnamro.com/intermediary. In such case, the authorized account holders and settlement institutions are requested to provide the full address details of the beneficial owners concerned in order to be able to verify the shareholding on the Registration Date efficiently.

3. Proxy and vote by correspondence

Shareholders who do not participate in the Meeting themselves will be able to exercise their rights prior to the Meeting as follows:

- (i) **voting by correspondence** using the form available for this purpose at [Montea | Shareholder meeting](#). This form must reach the Company duly completed and signed no later than **Wednesday 14 May 2025**; or
- (ii) granting **an ordinary power of attorney** with voting instruction to the chairman of the board of directors, being Dirk De Pauw, using the form available on [Montea | Shareholder meeting](#). This power of attorney must reach the Company no later than **Wednesday 14 May 2025**, duly completed and signed; or
- (iii) granting **an electronic power of attorney** with voting instruction 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, being Dirk De Pauw. The electronic proxy can be submitted as from Registration Date (24:00 CET) and must reach ABN AMRO BANK N.V. no later than **Wednesday 14 May 2025**.

For the practical modalities regarding the sending of voting forms and proxies, see section 6 below (*Practical matters*).

4. Right to ask questions

Shareholders who have complied with the admission formalities of the Meeting, may submit questions in writing to the directors and the statutory auditor concerning their reports or the items on the agenda. Written questions must be received by the Company no later than **Wednesday 14 May 2025**.

5. Adding items on 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 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.

These proposals must be received by the Company no later than **Monday 28 April 2025**. 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 **Monday 5 May 2025**.

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, 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 CCA, deviate during the Meeting 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.

6. Data protection

The Company is the data controller for the processing of personal data it receives from shareholders and proxy holders or collects about them in connection with the Meeting. The Company processes the data on the basis of (i) its legal obligations, or (ii) its legitimate interests, including the need for the Company to be able to effectively organise and conduct the Meeting.

For the remainder, reference is made to the privacy policy of the Company, to be consulted on [Privacy Policy | Montea](#). In case of any questions about these data or in relation to the exercise of your rights as a data subject, please contact us at privacy@montea.com.

7. Practical matters

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

Any communication to the Company following or concerning this convocation notice must be sent:

- by letter to the following address: Montea NV, att. Jörg Heirman, Industrielaan 27 (box 6) - 9320 Erembodegem (Aalst), Belgium; *or*
- by e-mail at compliance@montea.com.

The articles of association and all documents required by the CCA 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 ([Montea | Shareholder meeting](#)). 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 Meeting by 9:40 am (CET) at the latest.

Erembodegem, 18 April 2025
Montea Management NV, sole director