



**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**)

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## PROXY

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To be valid, this proxy form should be, fully completed and duly signed, delivered to the Company no later than **Wednesday 14 May 2025** by post to the following address: Industrielaan 27, box 6, 9320 Erembodegem (Aalst), or by e-mail to [compliance@montea.com](mailto:compliance@montea.com).

Only proxies with specific voting instructions will be taken into account in the voting at the general meeting.

Undersigned

### Natural person

Name .....

Domicile .....

### Legal entity

Name 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:

- a. represent the shareholder at the ordinary general meeting of the Company to be held on **Tuesday 20 May 2025 at 10:00 a.m.** (the **Ordinary General Meeting**) and the extraordinary general meeting of the Company to be held 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**) in the offices of the Company at Industrielaan 27, box 6, 9320 Erembodegem, Belgium;

- b. to participate in all the deliberations concerning the agenda listed below, and
- c. to vote on the proposed resolutions as follows:

## VOTING INSTRUCTIONS

### A. AGENDA OF THE ORDINARY GENERAL MEETING

- 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.*

#### Voting instructions on this proposed resolution (indicate your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.*

#### Voting instructions on this proposed resolution (indicate your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

- 5) Approval of the remuneration report.

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

#### Voting instructions on this proposed resolution (indicate your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.*

#### Voting instructions on this proposed resolution (indicate your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

- 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).

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

- b) Discharge of the directors Montea Management NV and Lupus AM BV, and their respective permanent representatives Mr. Dirk De Pauw and Mr. Jo De Wolf, 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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

- 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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For  
☐ Against  
☐ Abstain

- 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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For  
☐ Against  
☐ Abstain

- 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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For  
☐ Against  
☐ Abstain

- 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.

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

**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.

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

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.*

**Voting instructions on this proposed resolution (indicate your vote):**

- ☐ For
- ☐ Against
- ☐ Abstain

## IMPORTANT INFORMATION

The appointment of the proxy holder by a shareholder shall be conducted by means of this proxy form, which must be signed by the shareholder.

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 CCA, (v) substitute, and (vi) generally undertake anything which is necessary or useful under this proxy, 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.

The shareholder can only appoint one person for a specific general meeting as proxy holder, except for the exceptions set forth in the CCA.

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 considered that are submitted by the shareholders who fulfil the formalities of article 7:134 of the CCA 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 CCA, 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 ordinary general meeting (and according to the modalities specified therein) shareholders who have alone or together 3% of the capital of the Company may request to have topics included on the agenda of the ordinary general meeting and proposals for resolutions (regarding items on the agenda or items to be included) until **Monday 28 April 2025** at the latest. The topics 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 CCA (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 topics 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 topics to be discussed as mentioned on the agenda, it being understood that the proxy holder, for the subjects mentioned on the agenda for which new resolution proposals are submitted, may deviate during the meeting from potential instructions from the principal in case the execution of these instructions would damage the interests of the principal. The proxy holder must notify the principal thereof. Regarding new topics to be dealt with, the principal decides as follows:

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

\* \* \*

**SIGNATURE**

Done on ..... 2025 (*date*) at .....(*place*)

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