



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**)

PROXY

To be valid, this proxy form should be, fully completed and duly signed, delivered to the Company no later than **Friday 19 January 2024** by letter to the following address: Industrielaan 27 - 9320 Erembodegem (Aalst), or by e-mail to 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 the Company), to whom undersigned shareholder grants all powers to:

- represent the shareholder at the extraordinary shareholders' meeting of the Company to be held on Thursday **25 January 2024 at 11:00 p.m.** in the offices of the Company at Industrielaan 27, 9320 Erembodegem, Belgium (the **Extraordinary shareholders' 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.

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, sub-agenda item (c): an accelerated private placement of new shares with qualified and/or institutional investors, and sub-agenda item (d): any other type of capital increase, in particular but not limited to, contribution in kind of assets

Proposed resolution: The extraordinary shareholders' meeting decides to renew the authorisation granted to the sole director, published in the Annexes to the Belgian Official Gazette of 1 March 2023, 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) 50% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, 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;
- (b) 50% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for capital increase in the framework of the distribution of an optional dividend;
- (c) 10% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for capital increases by way of contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, provided that the board of directors may increase the capital in accordance with this paragraph (c) only to the extent that the cumulative amount of capital increases carried out in accordance with this paragraph (c) over a twelve-month period does not exceed 10% of the amount of capital at the time of the decision to increase the capital;
- (d) 10% of the amount of the capital on the date of the extraordinary shareholders' meeting that approves the authorisation, for (i) a capital increase by way of contribution in kind (other than as referred to in paragraph (b) above), or (ii) any other kind of capital increase not referred to in paragraphs (a) to (c) above;

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 shareholders' 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 1 March 2023, 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 1 March 2023, will continue to apply.

On 20 December 2023 the FSMA has approved the proposed authorisation and the according amendments of the articles of association, subject to the decision of the extraordinary shareholders' 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 shareholders' 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) two hundred and five million thirty-seven thousand four hundred and three euro eighty-nine cents (€ 205,037,403.89) 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;*
- (b) two hundred and five million thirty-seven thousand four hundred and three euro eighty-nine cents (€ 205,037,403.89) for capital increases in the framework of the distribution of an optional dividend;*
- (c) forty-one million seven thousand four hundred and eighty euro seventy-eight cents (€ 41,007,480.78), for capital increases by way of contribution in cash without the possibility for the shareholders of the Company to exercise the preferential right or irreducible allocation right, provided that the board of directors may increase the capital in accordance with this paragraph (c) only to the extent that the cumulative amount of capital increases carried out in accordance with this paragraph (c) over a twelve-month period does not exceed 10% of the amount of capital at the time of the decision to increase the capital;*
- (d) forty-one million seven thousand four hundred and eighty euro seventy-eight cents (€ 41,007,480.78) for (i) a capital increase by way of contribution in kind (other than as referred to in paragraph (b) above), or (ii) any other type of capital increase not referred to in paragraphs (a) to (c) above;*
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 four hundred and ten million seventy-four thousand eight hundred and seven euro seventy-seven cents (€ 410,074,807.77).

This authorisation is granted for a period of five (5) years from the publication of the minutes of the extraordinary shareholders’ meeting of 25 January 2024.

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 pursuant to 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 allocation right 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 of the 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 your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

2. 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 your vote):

- ☐ For
- ☐ Against
- ☐ Abstain

IMPORTANT INFORMATION

The proxy holder can more particularly attend any other shareholders' meeting with the same agenda in the event the first shareholders' 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.

The principal undertakes to compensate the proxy holder for any damage he may incur because of any act pursuant to this proxy if 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, if the latter has acted within the limits of his powers.

In the event that the quorum is not reached at the first extraordinary shareholders' meeting of Thursday 25 January 2024, the proxy provided for this meeting will also be valid for the second extraordinary shareholders' meeting to be held on Tuesday 27 February 2024, with the same agenda, provided that the shareholders who wanted to be represented complete again the registration and confirmation procedure as set forth in the convocation.

The shareholder can only appoint one person for a specific shareholders' 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 considered 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 extraordinary shareholders' 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 shareholders' meeting and proposals for resolutions (regarding items on the agenda or items to be included) until **Wednesday 3 January 2024**. 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 principal 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 2024 (*date*) at (*place*)

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