



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** or **Montea**)

CONVOCATION NOTICE FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF 16 MAY 2023

The shareholders, bondholders, Montea Management NV (the **Sole Director**) and statutory auditor of the Company are invited to the **ordinary general meeting of shareholders** which will be held on **Tuesday, 16 May 2023 at 10:00 am**, with the following agenda and proposals for resolution (also to be consulted on www.montea.com).

The ordinary general meeting of shareholders will be organized via a physical meeting at the offices of the Company at **Industrielaan 27, 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 under 'Information for the shareholders'.

AGENDA OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

1. Acknowledgement and discussion of the annual accounts and consolidated annual accounts of the Company as at 31 December 2022, and the reports of the Sole Director, including the corporate governance statement and the remuneration report, with respect to the annual accounts and consolidated annual accounts of the Company as at 31 December 2022.
2. Acknowledgement and discussion of the statutory auditor's reports with respect to the aforementioned annual accounts.
3. Approval of the annual accounts as at 31 December 2022.
Proposed resolution: The general meeting of shareholders approves the annual accounts as at 31 December 2022.
4. Acknowledgement of the decision of the Sole Director to make use of the optional dividend.
5. Approval of the appropriation of the results for financial year 2022.
Proposed resolution: The general meeting of shareholders decides to allocate the profit of the last financial year as proposed by the Sole Director, thereby paying out a gross dividend of € 3.30 per share.
6. Approval of the remuneration report.
Proposed resolution: The general meeting of shareholders approves the remuneration report relating to the financial year 2022.
7. Discharge of the Sole Director.
Proposed resolution: The general meeting of shareholders grants discharge to the Sole Director for the duties performed in the course of the financial year 2022.
8. Discharge of the permanent representative of the Sole Director.
Proposed resolution: The general meeting of shareholders grants discharge to the permanent representative of the Sole Director for the duties performed in the course of the financial year 2022.
9. Discharge of the statutory auditor and its permanent representatives
Proposed resolution: The general meeting of shareholders grants discharge to the statutory auditor, and its

permanent representatives, for their duties performed in the course of the financial year 2022.

10. Approval of the remuneration of the Sole Director for financial year 2022.

Proposed resolution: The general meeting of shareholders approves the remuneration of the Sole Director for financial year 2022 for an amount of € 974,088.38 (exclusive of VAT).

11. Approval increase remuneration statutory auditor.

Proposed resolution: By resolution of the general meeting of 17 May 2022, EY Bedrijfsrevisoren BV was appointed as the Company's statutory auditor for a period of three years regarding the financial years 2022 to 2024. The annual fee received by the statutory auditor for this mandate is increased to € 66,000 (exclusive of VAT and costs) for the financial year 2022 (compared to € 51,000, exclusive of VAT and costs, as approved by the general meeting of 17 May 2022). This fee will be indexed annually with the usual index. The general meeting approves this fee.

12. Acknowledgment of the change of the statutory auditor's representative.

Proposed resolution: By resolution of the general meeting of 17 May 2022 EY Bedrijfsrevisoren BV was appointed as statutory auditor of the Company, with Ms Christel Weymeersch (acting on behalf of a BV) and Mr Christophe Boschmans (acting on behalf of a BV) as permanent representatives.

The general meeting takes note of the fact that Ms Christel Weymeersch (acting on behalf of a BV) resigns as permanent representative as of the date of this general meeting (16 May 2023) so that, as of the date of this general meeting, EY Bedrijfsrevisoren BV is represented as the Company's statutory auditor only by Mr Christophe Boschmans (acting on behalf of a BV).

The fact that only Christophe Boschmans (acting on behalf of a BV) will act as permanent representative of the statutory auditor mandate of EY Bedrijfsrevisoren BV within the Company has been previously approved by the FSMA in accordance with article 58 of the Act of 12 May 2014 on regulated real estate companies.

The general meeting of shareholders decides to appoint Jörg Heirman, Secretary General of the Company, and Monique Van der Syt, 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.

13. Resolution following the operation being considered equivalent to a merger by acquisition of Gula NV.

- a) Approval of the annual accounts and the appropriation of the results of the absorbed company Gula NV with respect to the period from 1 January 2022 to 31 December 2022.

Proposed resolution: The general meeting of shareholders approves the annual accounts relating to the period from 1 January 2022 to 31 December 2022 of the absorbed company Gula NV, including the appropriation of the results.

- b) Discharge of the former sole director of the absorbed company Gula NV, and its permanent representative, for the performance of this mandate during the period from 1 January 2022 to 31 December 2022.

Proposed resolution: By separate vote, the general meeting of shareholders grants discharge to the former sole director of the absorbed company Gula NV, and its permanent representative, for the performance of their duties during the period from 1 January 2022 to 31 December 2022.

- c) Discharge to the former statutory auditor of the absorbed company Gula NV, and its permanent representative, for the performance of his duties during the period from 1 January 2022 to 31 December 2022.

Proposed resolution: The general meeting of shareholders grants discharge to the former statutory auditor of the absorbed company Gula NV, and its permanent representative, for the performance of his duties during the period from 1 January 2022 to 31 December 2022.

14. Resolution following the operation being considered equivalent to a merger by acquisition of Hoecor NV.

- a) Approval of the annual accounts and the appropriation of the results of the absorbed company Hoecor NV with respect to the period from 1 January 2022 to 31 December 2022.

Proposed resolution: The general meeting of shareholders approves the annual accounts relating to the period from 1 January 2022 to 31 December 2022 of the absorbed company Hoecor NV, including the appropriation of the results.

- b) Discharge of the former directors, and their permanent representatives, of the absorbed company Hoecor NV, for the performance of their duties during the period from 1 January 2022 to 31 December 2022.

Proposed resolution: By separate vote, the general meeting of shareholders grants discharge to the former directors of the absorbed company Hoecor NV, and their permanent representatives, for the performance of their duties during the period from 1 January 2022 to 31 December 2022.

- c) Discharge to the former statutory auditor of the absorbed company Hoecor NV, and its permanent representatives, for the performance of this mandate during the period from 1 January 2022 to 31 December 2022.

Proposed resolution: The general meeting of shareholders grants discharge to the former statutory auditor of the absorbed company Hoecor NV, and its permanent representatives, for the performance of this mandate during the period from 1 January 2022 to 31 December 2022.

- d) Approval of the annual accounts and the appropriation of the results of the absorbed company Hoecor NV with respect to the period from 1 January 2023 to 9 February 2023.

Proposed resolution: The general meeting of shareholders approves the annual accounts relating to the period from 1 January 2023 to 9 February 2023 of the absorbed company Hoecor NV, including the appropriation of the results.

- e) Discharge of the former directors and their permanent representatives of the absorbed company Hoecor NV, for the performance of their duties during the period from 1 January 2023 to 9 February 2023.

Proposed resolution: By separate vote, the general meeting of shareholders grants discharge to the former directors of the absorbed company Hoecor NV, and their permanent representatives, for the performance of their duties during the period from 1 January 2023 to 9 February 2023.

- f) Discharge to the former statutory auditor of the absorbed company Hoecor NV, and its permanent representatives, for the performance of this mandate during the period from 1 January 2023 to 9 February 2023.

Proposed resolution: The general meeting of shareholders grants discharge to the former statutory auditor of the absorbed company Hoecor NV, and its permanent representatives for the performance of this mandate during the period from 1 January 2023 to 9 February 2023.

15. Application of article 7:151 of the Code of Companies and Associations.

Proposed resolution: The general meeting of shareholders approves and confirms the following provisions, in accordance with article 7:151 of the Code of Companies and Associations:

A/ Article 8.11 of the Note Purchase Agreement entered into in the context of the Company's staggered issue of bonds through a US Private Placement for a total amount of € 380,000,000. Article 8.11 of the Note Purchase Agreement states that in the event of a change of control, each holder of notes is entitled to repayment of the notes held by it up to 100.00 per cent of their nominal principal amount, together with the unpaid interest thereon (without payment of the Make Whole Amount, as defined in the Note Purchase Agreement). Change of control means, the change of control of Montea by any person (or group of persons acting in concert) not already exercising control over the Company prior to the entering into of this agreement, it being understood that a change of the sole director of the Company shall not be deemed a change of control. Control is understood to mean, (a) the (in-)direct holding of more than 50% of the shares or voting rights or (b) the (in-)direct power to appoint or dismiss a majority of the members of the board of directors or to give binding instructions regarding the policy to be pursued.

B/ Article 7.2 of the credit agreement between the Company (as borrower) and ABN Amro Bank N.V. (as lender), which gives the lender the right, in the event of a change of control over the Company, and subject to a notice period of at least five business days, to terminate the credit agreement and declare all credits outstanding thereunder, plus accrued interest and any other amounts outstanding, immediately due and payable. "Control" shall mean: (A) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to (i) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at any general meeting of shareholders of the Company, (ii) appoint or dismiss all, or the majority, of the directors or other equivalent officers of the Company, or (iii) give directions with respect to

the operating and financial policies of the Company with which the directors or other equivalent officers of the Company must comply; or (B) the holding legally and/or beneficially of more than 50% of the issued share capital of the Company (excluding any part of that issued capital that carries no right to participate in a distribution of either profits or capital beyond a specified amount).

The general meeting of shareholders decides to appoint Jörg Heirman, Secretary General of the Company, and 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.

INFORMATION FOR THE HOLDERS OF SECURITIES

1. TERMS AND CONDITIONS FOR PARTICIPATION

A. REGISTRATION

Only persons who are shareholders at **midnight (24:00 CET) on Tuesday 2 May 2023** (the **Registration Date**) shall be entitled to participate in and vote at the ordinary general meeting of shareholders.

In order to be admitted to and to exercise voting rights during the ordinary general 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 10 May 2023**.
- 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 ordinary general meeting of shareholders 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 general meeting of shareholders must notify this to the Company no later than **Wednesday, 10 May 2023**:

- by letter at the following address: Industrielaan 27 - 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 the intermediary of a financial intermediary at the shareholder's instruction).

Holders of dematerialized shares must attach to the notice the certificate referred to in point 1.A. 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.

2. PROXY AND VOTE BY CORRESPONDENCE

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

Shareholders who do not participate in the physical general meeting themselves will be able to exercise their rights by, prior to the ordinary general meeting:

- (i) **voting by correspondence** using the form available for this purpose at www.montea.com. This form must reach the Company fully completed and signed no later than **Wednesday 10 May 2023**; 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 www.montea.com. These powers of attorney must reach the Company no later than **Wednesday 10 May 2023**, fully 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 the Registration Date (24:00 CET) and must reach ABN AMRO Bank N.V. no later than **Wednesday 10 May 2023**.

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

3. RIGHT TO ASK QUESTIONS

Shareholders who have complied with the admission formalities of the ordinary general meeting may submit questions in writing (in advance of the ordinary general meeting) 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 10 May 2023**.

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 ordinary 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.

These proposals must be received by the Company no later than **Monday 24 April 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 **Monday 1 May 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 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

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 ordinary general 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 ordinary general meeting.

For the rest, reference is made to the privacy policy of the Company, to be consulted on <https://montea.com/investor-relations/privacy-policy>. For further questions about these data or to exercise your rights as a data subject, please contact us at privacy@montea.com.

6. 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 - 9320 Erembodegem (Aalst); *or*
- by e-mail at 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 (<https://montea.com/investor-relations/corporate-documents>). 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 ordinary general meeting by 9:45 am (CET) at the latest.

Erembodegem, 14 April 2023
Montea Management NV, sole director,