



Berquin Notaires
SCRL
avenue Lloyd George 11
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EXTRAORDINARY GENERAL MEETING

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"Titan Cement International"

public limited company

in 1040 Brussels, Rue de la Loi 23, 7th floor, box 4

VAT (BE) 0699.936.657 Register of Legal Persons Brussels

<p style="text-align: center;">ACTUAL CAPITAL REDUCTION</p> <p style="text-align: center;">-</p> <p style="text-align: center;">RENEWAL OF THE AUTHORISED CAPITAL</p> <p style="text-align: center;">-</p> <p style="text-align: center;">RENEWAL OF THE AUTHORISATION TO ACQUIRE OWN SHARES</p> <p style="text-align: center;">-</p> <p style="text-align: center;">AMENDMENTS TO THE ARTICLES OF ASSOCIATION</p>
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This day, the ninth of May, two thousand and twenty-two.

In 1000 Brussels, Avenue Lloyd George 11.

Before **Tim CARNEWAL, notary in Brussels (first canton)**, exercising his function in the company "BERQUIN NOTAIRES", whose registered office is located in Brussels, Avenue Lloyd George, 11

TOOK PLACE

The Extraordinary General Meeting of the limited liability company "**Titan Cement International**", having its registered office at 1040 Brussels, rue de la Loi 23, 7th floor, box 4, hereinafter referred to as the "*Company*".

IDENTIFICATION OF THE COMPANY

The Company was incorporated by virtue of a deed of Mr. Gérard Indekeu, notary in Brussels, on 11 July 2018, published in the Annexes to the Belgian Official Gazette (Moniteur belge) of 18 July of the same year, under number 18322373.

The articles of association have been amended several times and for the last time by deed of the notary Tim Carnewal, in Brussels, on 22 June 2021, published in the Annexes to the Belgian Official Gazette of 6 July 2021, under number 21341909.

The Company is registered as a legal person under number 0699.936.657.

OPENING OF THE MEETING - COMPOSITION OF THE BUREAU

The meeting was opened at 3 p.m. by Mr. COLAKIDES Michael, residing in Cyprus, Pallados Street, etuona 1025, who appointed as secretary: Mrs LEBRUN Violette Camille Claudine Julie, residing at avenue du Pesage 58/2, 1050 Ixelles.

The Meeting appoints as teller: Ms. GEORGIPOULOU Maria Danai, residing at 1150 Woluwe-Saint-Pierre, Drève de Nivelles 28, Ab10.

COMPOSITION OF THE MEETING - ATTENDANCE LIST

The shareholders present or represented are those whose surnames, first names and addresses or legal form, name and registered office, as well as the number of shares held by each of them, are listed in the attendance list which shall remain attached to these minutes.

This list was signed by all shareholders present or their proxies. The powers of attorney were handed over to the notary, who then handed them back to keep the originals in the

Company's archives.

The attendance list was then signed by me, the notary, with the statement "Appendix" and closed by the signature of the chairman and the undersigned notary.

CHECKS MADE BY THE BUREAU - ATTENDANCE

The chairman reports to the Meeting on the findings and verifications made by the bureau, during and after the registration of participants, for the composition of the Meeting.

1. Convocation of securities holders

Before the opening of the meeting, the proofs of the notices published in the Belgian Official Gazette and in the press were handed to the bureau. They will be kept in the Company's archives. The bureau noted that the dates of publication of these notices are as follows:

- on 8 April 2022 in the *Belgian Official Gazette*;
- on 8 April 2022 in *the Echo*;
- on 8 April 2022 in *De Tijd*.

The notice of meeting, the proxy form, the form for voting by correspondence before the Meeting as well as the special report of the Board of Directors prepared in accordance with Article 7:199 of the Companies and Associations Code, have also been made available to shareholders on the Company's website (link: <https://ir.titan-cement.com/en/shareholder-center/annual-general-meetings>), as of 8 April 2022.

A communication was sent to various press agencies to ensure international distribution.

The bureau also noted, by examining the copies of the letters sent or, where applicable, the e-mails, that a notice of meeting was sent on 8 April 2022 by letter or, where applicable, by e-mail (if an e-mail address was communicated to the Company for communication by this means) to the holders of registered shares, the directors and the auditor.

The chairman declares and the Meeting acknowledges that there are no holders of convertible bonds, nor holders of registered subscription rights or registered income-sharing certificates, nor holders of registered certificates issued with the cooperation of the Company.

2. Verification of the powers of the participants in the Meeting

With regard to participation in the present meeting, the bureau has checked whether Articles 35 and 36 of the Articles of Association have been complied with, which has been confirmed to us by the bureau; the various supporting documents as well as the originals of the proxies and the forms for voting by correspondence before the Meeting will be kept in the Company's archives.

3. Attendance list

An attendance list has been drawn up showing the name and address, or the name and registered office, of all shareholders who take part in the Meeting in person or by proxy.

This list shall be supplemented by a list of shareholders who have voted by correspondence in accordance with Article 36 of the Articles of Association.

The original attendance list will remain attached to these minutes.

4. Verification of quorum of attendees

The bureau noted that the attendance list shows that 43,911,598 shares out of a total of 78,325,475 shares existing to date are present or represented.

However, the Company and its subsidiaries hold 2,090,424 of its own shares, so that the voting rights attached to these shares are suspended and these shares are not taken into account for the determination of the quorum and majority requirements to be met at this Meeting, in accordance with article 7:217, §1 and article 7:140 of the Companies and

Associations Code. Therefore, only a total of 76,235,051 shares issued by the Company should be taken into account.

In accordance with Article 38 of the Articles of Association and Article 7:153 of the Companies and Associations Code, the Meeting can only validly deliberate and decide if the participants in the Meeting represent at least half of the capital.

Consequently, the bureau notes that the Meeting can validly deliberate on the items of the agenda.

5. Third parties present at the Meeting

In addition to the above-mentioned persons, the following persons, among others, also attend the Meeting:

- an interpreter.

STATEMENT BY THE CHAIRMAN

The chairman states and requests me, the notary, to record the following:

I. The agenda of this Meeting is as follows:

1. Actual capital reduction, in accordance with Article 7:209 of the Belgian Companies and Associations Code, by an amount of EUR 200,000,000, from EUR 1,159,347,807.86 to EUR 959,347,807.86, by way of reimbursement in cash to the shareholders pro rata to the number of shares they hold in the Company following relevant decision of the Board of Directors. This capital reduction shall be carried out without cancellation of shares.

Proposed resolution: The Meeting approves the actual capital reduction, in accordance with article 7:209 of the Belgian Code of Companies and Associations, by an amount of EUR 200,000,000, from EUR 1,159,347,807.86 to EUR 959,347,807.86, by way of reimbursement in cash to the shareholders pro rata to the number of shares they hold in the Company.

This capital reduction shall be carried out without cancellation of shares.

The Meeting grants the Board of Directors the power to decide, at its own discretion, the date of repayment to the shareholders (at the time of the Record Date) of the amount of EUR 200,000,000 in one or several times. The Meeting does not impose any time restrictions to the above authorization. The purpose of this reduction of capital is to bring the capital of the Company into line with the present and future needs of the Company.

2. Acknowledgement of the completion of the capital reduction.

Proposed resolution: Given the fact that it only concerns an acknowledgment, no proposed resolution is included.

3. Amendment of Article 5 of the Articles of Association.

Proposed resolution: The Meeting decides to amend article 5 of the Company's articles of association as follows: "The share capital of the company amounts to EUR 959,347,807.86. It is represented by 78,325,475 shares, without nominal value, with voting rights, each representing an equal share of the capital".

4. Acknowledgement of the special report of the Board of Directors setting out the specific circumstances under which the authorised capital may be used and the pursued goals, prepared in accordance with article 7:199 of the Belgian Code of Companies and Associations.

Proposed resolution: Given the fact that it only concerns an acknowledgment, no proposed resolution is included.

5. Renewal of the authorisations to the Board of Directors, as granted by the Extraordinary General Meeting of 13 May 2019 and set out in Article 6 of the Company's

Articles of Association, to (i) increase the capital of the Company, within the framework of the authorized capital, in one or several instalments, by a (cumulated) amount of maximum EUR 959,347,807.86, with the possibility of incorporating reserves, issuing subscription rights and convertible bonds and limiting or excluding the preferential subscription right of existing shareholders, including to the benefit of one or several specific persons other than members of the staff of the Company or any of its subsidiaries, for a period of five years as of the publication of the amendment of the articles of association in the Belgian Official Gazette, and (ii) increase the capital of the Company, within the framework of the authorized capital, after receipt by the Company of a notification by the Financial Services and Markets Authority (FSMA – Autorité des Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten) of a takeover bid for the Company's shares, for a period of three years as of the publication of the amendment of the articles of association in the Belgian Official Gazette, and amendment of article 6 of the articles of association.

Proposed resolution: The Meeting decides to renew the authorisation to the Board of Directors, as granted by the Extraordinary Shareholders' Meeting of 13 May 2019 and set out in article 6 of the articles of association of the Company, to (i) increase the capital of the Company, within the framework of the authorized capital, in one or several instalments, by a (cumulated) amount of maximum EUR 959,347,807.86, with the possibility of incorporating reserves, issuing subscription rights and convertible bonds and limiting or excluding the preferential subscription right of existing shareholders, including to the benefit of one or several specific persons other than members of the staff of the Company or any of its subsidiaries, for a period of five years as of the publication of the amendment of the articles of association in the Belgian Official Gazette and (ii) proceed with a capital increase in any and all form, including but not limited to a capital increase accompanied by the restriction or withdrawal of the preferential subscription right, even after receipt by the Company of a notification by the Financial Services and Markets Authority (FSMA – Autorité des Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten) of a takeover bid for the Company's shares, for a period of three years as of the publication of the amendment of the articles of association in the Belgian Official Gazette. Consequently, the Meeting decides to replace article 6 of the articles of association with the following text:

“§1. The board of directors may increase the share capital of the company in one or several times by a (cumulated) amount of maximum EUR 959,347,807.86.

This authorisation may be renewed in accordance with the relevant legal provisions. The board of directors can exercise this power for a period of five (5) years as from the date of publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022.

§2. Any capital increases which can be decided pursuant to this authorisation will take place in accordance with the modalities to be determined by the board of directors and may be effected (i) by means of a contribution in cash or in kind (where appropriate including non-distributable share premium), (ii) through conversion of reserves, whether available or unavailable for distribution, and issuance premiums. In the latter events, the capital increase may be effected with or without issuance of new shares. The board of directors can also use this authorisation for the issuance of convertible bonds, warrants or bonds to which warrants or other tangible values are connected, or other securities.

When exercising its authorisation within the framework of the authorised capital, the board of directors can limit or cancel the preferential subscription right of the shareholders in the interest of the company, subject to the limitations and in accordance with the conditions provided for by the Belgian Companies and Associations Code. This limitation or cancellation can also occur to the benefit of the employees of the company or its subsidiaries or to the benefit of one or more specific persons even if these are not employees.

§3. If, pursuant to a capital increase that has been decided within the framework of the authorised capital, an issuance premium is paid, this shall be booked on the account "Issuance Premiums", that shall serve as guarantee for third parties in the same manner as the company's share capital and of which, apart from the possibility to convert this reserve into share capital, can only be disposed in accordance with the conditions provided for by the Belgian Companies and Associations Code in respect of amendments to the articles of association. The board of directors may also use the abovementioned authorisations in order to issue new shares under the par value.

§4. The board of directors is hereby expressly empowered to proceed with a capital increase in any and all form, including but not limited to a capital increase accompanied by the restriction or withdrawal of the preferential subscription right, even after receipt by the company of a notification by the Financial Services and Markets Authority (FSMA – Autorité des Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten) of a takeover bid for the company's shares. Where this is the case, however, the capital increase must comply with the additional terms and conditions laid down in the Belgian Companies and Associations Code. The powers hereby conferred on the board of directors remain in effect for a period of three years from the date of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022. These powers may be renewed for a further period of three years by resolution of the shareholders' meeting, deliberating and deciding in accordance with applicable rules. If the board of directors decides upon an increase of authorised capital pursuant to this authorisation, this increase will be deducted from the remaining part of the authorised capital specified in the first paragraph.

§5. The board of directors is authorised, with power of substitution, to amend the articles of association after each capital increase realised within the framework of the authorised capital, in order to bring them in line with the new situation of the share capital and the shares."

6. Renewal of the authorisation granted to the Board of Directors by virtue of article 15(1) of the articles of association and amendment of article 15(1) of the articles of association.

Comment to the agenda item: *The Board of Directors requests the Meeting to take note of article 15(1) of the Company's articles of association. The Board of Directors proposes to the Meeting to renew the authorization granted to the Company, according to which the Company may, without the prior authorization of the shareholders' meeting, acquire its own shares, in accordance with the provisions of articles 7:215 and seq. of the Belgian Code on Companies and Associations and the Company's articles of association, for a new five-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(1) of the Company's articles of association as proposed.*

Proposed resolution: *The Meeting decides to renew the authorization provided in article 15(1) of the Company's articles of Association, according to which the Company may, without the prior authorization of the shareholders' meeting, acquire its own shares, in accordance with the provisions of articles 7:215 and seq. of the Belgian Code on Companies and Associations and the Company's articles of association, for a new five-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(1) of the Company's articles of association as follows:*

"§1. The company may, without any prior authorization of the shareholders' meeting, in accordance with articles 7:215 and seq. of the Belgian Companies and Associations Code and within the limits set out in these provisions, acquire, on or outside a regulated market, its own shares, for a price which will respect the legal requirements, but which will in any case not be more than 20% below the lowest closing price in the last thirty trading days preceding the transaction and not more than 20% above the highest closing price in the last thirty trading days preceding the transaction. This authorization is valid for five years from the date of the publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022.

This authorization covers the acquisition on or outside a regulated market by a direct subsidiary within the meaning and the limits set out in article 7:221 and seq. of the Belgian Companies and Associations Code. If the acquisition is made by a direct subsidiary, the dividends attached to the shares held by the subsidiary go to the subsidiary."

7. Renewal of the authorisation granted to the Board of Directors by virtue of article 15(2) of the Company's articles of association and amendment of article 15(2) of the Company's articles of association.

Comment to the agenda item: *The Board of Directors requests the Meeting to take note of article 15(2) of the Company's articles of association. The Board of Directors proposes to the Meeting to renew the authorization granted to it for the purpose of acquiring for the Company's account the Company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company and subject to compliance with the provisions of the Belgian Code on Companies and Associations, for a new three-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(2) of the Company's articles of association as proposed.*

Proposed resolution: *The Meeting decides to renew the authorization granted to the Board of Directors by virtue of article 15(2) of the Company's articles of association for a new three-year period for the purpose of acquiring for the Company's account the Company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company and subject to compliance with the provisions of the Belgian Code on Companies and Associations, for a new three-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(2) of the Company's articles of association as follows:*

"§2. The board of directors is authorised, subject to compliance with the provisions of the Belgian Code on Companies and Associations, to acquire, for the company's

account, the company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company. Such authorisation is valid for three years as from the date of publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association, approved by the extraordinary shareholders' meeting of 9 May 2022."

8. Amendment to the first subparagraph of Article 17(1) of the Company's Articles of Association.

Proposed resolution: *The Meeting decides to amend the first subparagraph article 17(1) of the Company's articles of association as follows:*

"§1. The company is managed by a board of directors that shall consist of a minimum of three directors, who shall be natural persons or legal entities, whether or not shareholders, appointed by the shareholders' meeting. The directors are appointed for a maximum term of three years and may be reappointed. Their mandate may be revoked any time by the shareholders' meeting."

9. Amendment to the second paragraph of Article 22 of the Company's Articles of Association.

Proposed resolution: *The Meeting decides to amend the second paragraph of article 22 of the Company's articles of association as follows:*

"If there are several directors in the same situation and the applicable laws prohibit them from participating in the deliberation or vote in this respect, the decision may be validly made by the other directors, even if in this situation, as a result of the conflicts of interests, less than half of the directors are present or validly represented as required by Article 20, §1. If all directors are conflicted, the decision will be validly taken by the shareholders' meeting."

10. Amendment to the third subparagraph of Article 34(2) of the Company's Articles of Association.

Proposed resolution: *The Meeting decides to amend the third subparagraph of article 34(2) of the Company's articles of association as follows:*

"The new agenda items and/or resolution proposals must be received by the company either in signed paper form by post or electronically at the Company's email address mentioned in the convening notice, at the latest on the twenty-second calendar day preceding the date of the shareholders' meeting and the company shall publish a revised agenda at the latest on the fifteenth calendar day preceding the date of the meeting."

11. Amendment to Article 35 of the Company's Articles of Association.

Proposed resolution: *"Article 35. ADMISSION FORMALITIES*

(a) Conditions of admission to shareholders' meeting

A shareholder wishing to attend and participate in the shareholders' meeting must:

1° have the ownership of its shares recorded in its name, as at midnight central European Time, on the fourteenth calendar day preceding the date of the meeting (the "record date") either through registration in the shareholders' register in the case of registered shares or through book-entry in the accounts of an authorised account holder or clearing institution in the case of dematerialised shares, regardless the number of shares owned by the shareholder at the day of the shareholders' meeting; and

2° notify the company (or the person designated by the company) by sending either by post a signed paper form, or by sending a form electronically at the company's email address mentioned in the convening notice, at the latest on the sixth calendar day

preceding the day of the meeting, of its intention to participate in the meeting. In addition, the holders of dematerialised shares must, at the latest on the same day, provide the company (or the person designated by the company), or arrange for the company (or the person designated by the company) to be provided, with a certificate issued by an authorised account holder or a clearing institution certifying the number of shares owned on the record date by the relevant shareholder and for which it has notified its intention to participate in the meeting.

An issuer of certificates relating to registered shares must notify its capacity of issuer to the company, which will record such capacity in the register of such shares. An issuer who refrains from notifying this capacity to the company can only vote at a shareholders' meeting if the written notification indicating its intention to participate in that shareholders' meeting specifies its capacity of issuer. An issuer of certificates linked to dematerialised shares must notify its capacity of issuer to the company before exercising any vote, at the latest through the notification indicating its intention to participate in the shareholders' meeting, failing which such shares cannot participate in voting.

(b) Proxies and powers of attorney

Any shareholder with the right to vote may either personally participate in the meeting or give a proxy to another person in accordance with the requirements of articles 7:142 and seq. of the Belgian Companies and Associations Code, who need not be a shareholder, to represent it at the meeting. A shareholder may designate, for a given meeting, only one person as proxy holder, except in circumstances where Belgian law allows the designation of multiple proxy holders. The appointment of a proxy holder may take place in paper form or electronically, through a form which shall be made available by the company. The signed paper form or electronic form must be received by the company at the company's email mentioned in the convening notice at the latest on the sixth calendar day preceding the date of the meeting. Any appointment of a proxy holder shall comply with relevant requirements of applicable Belgian law in terms of conflicting interests, record keeping and any other applicable requirement.

(c) Formalities for admission

Before being admitted to the meeting, the holders of securities or their proxy holders are required to sign an attendance sheet, indicating their first name, last name and place of residence or corporate denomination and registered office, as well as the number of shares in respect of which they are participating in the meeting. Representatives of legal entities must provide the documents evidencing their capacity as bodies or special proxy holders. The natural persons, shareholders, bodies or proxy holders who take part in the shareholders' meeting must be able to prove their identity."

12. Amendment to the first paragraph of Article 36 of the Company's Articles of Association.

Proposed resolution: The Meeting decides to amend the first paragraph of article 36 of the Company's articles of association as follows:

"The convening notice may allow shareholders to vote remotely before the shareholders' meeting, by correspondence or through the company's website, by using a form made available by the company. In case of vote by correspondence, the signed form must be received by the company at the latest on the sixth calendar day preceding the date of the meeting. Voting through the company's website may occur until the calendar day before the date of the meeting."

13. Addition of a new Article 37 to the Company's Articles of Association.

Proposed resolution: *The Meeting decides to add a new Article 37 to the Articles of Association of the Company as follows:*

“Article 37. REMOTE PARTICIPATION IN SHAREHOLDERS’ MEETINGS

The board of directors may allow the holders of shares, convertible bonds, subscription rights or certificates issued with the cooperation of the company to participate remotely in the general meeting by way of an electronic means of communication made available by the company, except in cases where this is not allowed by the Belgian Companies and Associations Code. Shareholders who participate in the general meeting in this manner shall be deemed to be present at the place where the general meeting is held in order to assess whether the quorum and majority requirements are met.

The company shall ensure that, when arranging remote participation in the shareholders’ meeting through electronic means of communication, it is able, through the system used, to control the identity and capacity of the shareholder who participates remotely in such meeting.

The electronic means of communication used must at least enable the holders of securities referred to in the first paragraph to follow the deliberations directly, simultaneously and continuously during the meeting. The electronic means of communication must also enable the holders of securities referred to in the first paragraph to participate in the deliberations and to exercise their right to ask questions. In addition, the electronic means of communication must enable the shareholders to exercise their voting rights on all matters to be decided by the general meeting.

The members of the bureau may not attend the general meeting by electronic means.”

14. Amendment to Article 42 of the Company's Articles of Association.

Proposed resolution: *The Meeting decides to amend Article 42 of the Company's Articles of Association as follows:*

“The minutes of the shareholders' meeting are signed by the members of the bureau and by the shareholders who wish to do so. These minutes, drafted in accordance with the Belgian Companies and Associations Code, are recorded or kept in a special register.

The copies or extracts destined for third parties are signed by one or more members of the board of directors having the power to represent the company in accordance with Article 28.”

15. Power of attorney for the coordination and renumbering of the Company's Articles of Association.

Proposed resolution: *The Meeting grants the undersigned notary, or any other notary and/or collaborator of Berquin notaries, all powers to draw up the text of the coordination of the articles of association of the Company, to renumber it after the addition of a new article 37, to sign it and to deposit it in the electronic database provided for this purpose, in accordance with the applicable legal provisions.*

The proposed revised text of the Company’s articles of association shall be available on the Company’s website.

16. Powers to the Board of Directors to implement the decisions taken.

Proposed resolution: *The Meeting confers all powers to the Board of Directors for the execution of the above resolutions.*

II. Voting procedures

The chairman reminded the Meeting that each share gives the right to one vote. He also reiterated that only shareholders present or represented may take part in the vote.

In addition, the chairman explained that votes by correspondence duly cast would also be taken into account as votes duly cast.

The chairman also reiterated that:

- proposals for resolutions relating to items 1, 3 and 5 to 14 of the agenda must be approved by three quarters of the votes cast, in accordance with Article 39 of the Company's Articles of Association and Article 7:153 of the Companies and Associations Code;

- the proposed resolutions relating to items 15 and 16 of the agenda must be approved by a majority of the votes cast, in accordance with Article 39 of the Company's Articles of Association.

The chairman indicated that the votes of those shareholders who voted by post had already been automatically entered into the database and that these votes were added to the votes cast at the Meeting. The exact totals of postal votes and votes cast in the Meeting are recorded in the minutes.

III. Questions

In accordance with article 37 of the articles of association and article 7:139 of the Companies and Associations Code, the chairman invites the shareholders who participate in the Meeting in person or by proxy and who wish to do so, to ask any questions they may have on the items on the agenda.

Before opening the floor to the audience, the chairman explained that no shareholder had made use of the opportunity to ask questions in advance in writing as provided for in article 7:139 of the Companies and Associations Code.

There were no interventions during the time set aside for questions.

The chairman then declared the debate closed.

ESTABLISHMENT OF THE VALIDITY OF THE MEETING

This explanation is confirmed and acknowledged by the Meeting, which considers itself validly constituted and able to deliberate on the agenda.

DELIBERATION - RESOLUTIONS

The Meeting proceeds with the agenda and, after deliberation, takes the following resolutions.

FIRST RESOLUTION: Actual capital reduction.

The Meeting approves the actual reduction of capital, in accordance with Article 7:209 of the Belgian Companies and Associations Code, by an amount of EUR 200,000,000.00, from EUR 1,159,347,807.86 to EUR 959,347,807.86 by way of reimbursement in cash to the shareholders pro rata to the number of shares they hold in the Company.

This capital reduction will be carried out without cancellation of shares.

The Meeting grants the Board of Directors the power to decide, at its own discretion, the date of repayment to the shareholders (at the time of the Record Date, i.e. Monday, 25 April 2022, at midnight (CET)) of the amount of EUR 200,000,000 in one or several times. The Meeting does not impose any time restrictions to the above authorization. The purpose of this reduction of capital is to bring the capital of the Company into line with the present and future needs of the Company.

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

SECOND RESOLUTION: Acknowledgement of the completion of the capital reduction.

The Meeting ascertains and requires me, the notary, to certify the effective realisation of the foregoing reduction of capital, and that the capital is thus effectively brought to 959,347,807.86 EUR, represented by 78,325,475 shares, without mention of par value.

Statement by the undersigned notary

The shareholders declare that the undersigned notary has informed them of the provisions of article 7:209 of the Companies and Associations Code, which provides that in the event of a real reduction of the capital, the creditors whose claims arose prior to the publication in the Annexes to the Belgian Official Gazette of this decision to reduce the capital, have the right to demand, within two months after the said publication, a security for the claims that are not yet due at the time of the publication. The Company may reject this request by paying the claim at its value, after deduction of the discount. No reimbursement to shareholders may be made until the creditors, having asserted their rights within the two-month period referred to above, have obtained satisfaction.

THIRD RESOLUTION: Amendment of Article 5 of the Articles of Association.

The Meeting decides to amend Article 5 of the Company's Articles of Association as follows:

“The share capital of the company amounts to EUR 959,347,807.86. It is represented by 78,325,475 shares, without nominal value, with voting rights, each representing an equal share of the capital”.

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

FOURTH RESOLUTION: Acknowledgement of the special report of the Board of Directors.

The Meeting relieves the chairman from reading the special report of the Board of Directors setting out the specific circumstances under which the authorised capital may be used and the pursued goals, prepared in accordance with article 7:199 of the Belgian Companies and Associations Code.

Conversation

The report of the Board of Directors was handed to the notary who will keep it in his file.

FIFTH RESOLUTION: Renewal of the authorisations to the Board of Directors.

The Meeting decides to renew the authorisation to the Board of Directors, as granted by the Extraordinary Shareholders' Meeting of 13 May 2019 and set out in article 6 of the articles of association of the Company, to (i) increase the capital of the Company, within the

framework of the authorized capital, in one or several instalments, by a (cumulated) amount of maximum EUR 959,347,807.86, with the possibility of incorporating reserves, issuing subscription rights and convertible bonds and limiting or excluding the preferential subscription right of existing shareholders, including to the benefit of one or several specific persons other than members of the staff of the Company or any of its subsidiaries, for a period of five years as of the publication of the amendment of the articles of association in the Belgian Official Gazette and (ii) proceed with a capital increase in any and all form, including but not limited to a capital increase accompanied by the restriction or withdrawal of the preferential subscription right, even after receipt by the Company of a notification by the Financial Services and Markets Authority (FSMA – Autorité des Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten) of a takeover bid for the Company's shares, for a period of three years as of the publication of the amendment of the articles of association in the Belgian Official Gazette.

Consequently, the Meeting decides to replace article 6 of the articles of association with the following text:

“§1. The board of directors may increase the share capital of the company in one or several times by a (cumulated) amount of maximum EUR 959,347,807.86.

This authorisation may be renewed in accordance with the relevant legal provisions. The board of directors can exercise this power for a period of five (5) years as from the date of publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022.

§2. Any capital increases which can be decided pursuant to this authorisation will take place in accordance with the modalities to be determined by the board of directors and may be effected (i) by means of a contribution in cash or in kind (where appropriate including non-distributable share premium), (ii) through conversion of reserves, whether available or unavailable for distribution, and issuance premiums. In the latter events, the capital increase may be effected with or without issuance of new shares.

The board of directors can also use this authorisation for the issuance of convertible bonds, warrants or bonds to which warrants or other tangible values are connected, or other securities.

When exercising its authorisation within the framework of the authorised capital, the board of directors can limit or cancel the preferential subscription right of the shareholders in the interest of the company, subject to the limitations and in accordance with the conditions provided for by the Belgian Companies and Associations Code. This limitation or cancellation can also occur to the benefit of the employees of the company or its subsidiaries or to the benefit of one or more specific persons even if these are not employees.

§3. If, pursuant to a capital increase that has been decided within the framework of the authorised capital, an issuance premium is paid, this shall be booked on the account “Issuance Premiums”, that shall serve as guarantee for third parties in the same manner as the company's share capital and of which, apart from the possibility to convert this reserve into share capital, can only be disposed in accordance with the conditions provided for by the Belgian Companies and Associations Code in respect of amendments to the articles of association. The board of directors may also use the abovementioned authorisations in order to issue new shares under the par value.

§4. The board of directors is hereby expressly empowered to proceed with a capital increase in any and all form, including but not limited to a capital increase accompanied by the restriction or withdrawal of the preferential subscription right, even after receipt by the company of a notification by the Financial Services and Markets Authority (FSMA – Autorité des

Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten) of a takeover bid for the company's shares. Where this is the case, however, the capital increase must comply with the additional terms and conditions laid down in the Belgian Companies and Associations Code. The powers hereby conferred on the board of directors remain in effect for a period of three years from the date of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022. These powers may be renewed for a further period of three years by resolution of the shareholders' meeting, deliberating and deciding in accordance with applicable rules. If the board of directors decides upon an increase of authorised capital pursuant to this authorisation, this increase will be deducted from the remaining part of the authorised capital specified in the first paragraph.

§5. The board of directors is authorised, with power of substitution, to amend the articles of association after each capital increase realised within the framework of the authorised capital, in order to bring them in line with the new situation of the share capital and the shares."

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	40,103,191
AGAINST	3,808,407
ABSTENTION	0

The proposal is therefore approved.

SIXTH RESOLUTION: Renewal of the authorisation granted to the Board of Directors by virtue of Article 15(1) of the Articles of Association and amendment of Article 15(1) of the Articles of Association.

Comment to the agenda item: The Board of Directors requests the Meeting to take note of article 15(1) of the Company's articles of association. The Board of Directors proposes to the Meeting to renew the authorization granted to the Company, according to which the Company may, without the prior authorization of the shareholders' meeting, acquire its own shares, in accordance with the provisions of articles 7:215 and seq. of the Belgian Code on Companies and Associations and the Company's articles of association, for a new five-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(1) of the Company's articles of association as proposed.

The Meeting decides to renew the authorization provided in article 15(1) of the Company's articles of Association, according to which the Company may, without the prior authorization of the shareholders' meeting, acquire its own shares, in accordance with the provisions of articles 7:215 and seq. of the Belgian Code on Companies and Associations and the Company's articles of association, for a new five-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(1) of the Company's articles of association as follows:

"§1. The company may, without any prior authorization of the shareholders' meeting, in accordance with articles 7:215 and seq. of the Belgian Companies and Associations Code and within the limits set out in these provisions, acquire, on or outside a regulated market, its own shares, for a price which will respect the legal requirements, but which will in any case not be

more than 20% below the lowest closing price in the last thirty trading days preceding the transaction and not more than 20% above the highest closing price in the last thirty trading days preceding the transaction. This authorization is valid for five years from the date of the publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association approved by the extraordinary shareholders' meeting of 9 May 2022.

This authorization covers the acquisition on or outside a regulated market by a direct subsidiary within the meaning and the limits set out in article 7:221 and seq. of the Belgian Companies and Associations Code. If the acquisition is made by a direct subsidiary, the dividends attached to the shares held by the subsidiary go to the subsidiary."

Vote:

The proposal was put to the vote. It is adopted as follows:

- 1/ Number of shares for which votes have been validly cast: 43,911,598
- 2/ Percentage that the above number of shares represent in the capital: 57.6%
- 3/ Number of votes validly cast: 43,911,598

of which

FOR	42,589,649
AGAINST	1,321,949
ABSTENTION	0

The proposal is therefore approved.

SEVENTH RESOLUTION: Renewal of the authorisation granted to the Board of Directors by virtue of Article 15(2) of the Company's Articles of Association and amendment of Article 15(2) of the Company's Articles of Association.

Comment to the agenda item: The Board of Directors requests the Meeting to take note of article 15(2) of the Company's articles of association. The Board of Directors proposes to the Meeting to renew the authorization granted to it for the purpose of acquiring for the Company's account the Company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company and subject to compliance with the provisions of the Belgian Code on Companies and Associations, for a new three-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(2) of the Company's articles of association as proposed.

The Meeting decides to renew the authorization granted to the Board of Directors by virtue of article 15(2) of the Company's articles of association for a new three-year period for the purpose of acquiring for the Company's account the Company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company and subject to compliance with the provisions of the Belgian Code on Companies and Associations, for a new three-year period, as from the publication in the Annexes to the Belgian Official Gazette of the relevant amendment to the Company's articles of association decided by this Meeting, and to amend article 15(2) of the Company's articles of association as follows:

"§2. The board of directors is authorised, subject to compliance with the provisions of the Belgian Code on Companies and Associations, to acquire, for the company's account, the company's own shares, if such acquisition is necessary to avoid serious and imminent harm to the company. Such authorisation is valid for three years as from the date of publication in the Annexes to the Belgian Official Gazette of the amendment to these articles of association, approved by the extraordinary shareholders' meeting of 9 May 2022."

Vote:

The proposal was put to the vote. It is adopted as follows:

- 1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	40,107,368
AGAINST	3,804,230
ABSTENTION	0

The proposal is therefore approved.

EIGHTH RESOLUTION: Amendment to the first subparagraph of Article 17(1) of the Company's Articles of Association.

The Meeting decides to amend the first subparagraph of Article 17(1) of the Company's Articles of Association as follows:

"§1. The company is managed by a board of directors that shall consist of a minimum of three directors, who shall be natural persons or legal entities, whether or not shareholders, appointed by the shareholders' meeting. The directors are appointed for a maximum term of three years and may be reappointed. Their mandate may be revoked any time by the shareholders' meeting."

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

NINTH RESOLUTION: Amendment to the second paragraph of Article 22 of the Company's Articles of Association.

The Meeting decides to amend the second paragraph of Article 22 of the Company's Articles of Association as follows:

"If there are several directors in the same situation and the applicable laws prohibit them from participating in the deliberation or vote in this respect, the decision may be validly made by the other directors, even if in this situation, as a result of the conflicts of interests, less than half of the directors are present or validly represented as required by Article 20, §1. If all directors are conflicted, the decision will be validly taken by the shareholders' meeting."

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

TENTH RESOLUTION: Amendment to the third subparagraph of Article 34(2) of the Company's Articles of Association.

The Meeting decides to amend the third subparagraph of Article 34(2) of the Company's Articles of Association as follows:

“The new agenda items and/or resolution proposals must be received by the company either in signed paper form by post or electronically at the Company’s email address mentioned in the convening notice, at the latest on the twenty-second calendar day preceding the date of the shareholders' meeting and the company shall publish a revised agenda at the latest on the fifteenth calendar day preceding the date of the meeting.”

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

ELEVENTH RESOLUTION: Amendment to Article 35 of the Company's Articles of Association.

The Meeting decides to amend Article 35 of the Company's Articles of Association as follows:

“Article 35. ADMISSION FORMALITIES

(a) Conditions of admission to shareholders' meeting

A shareholder wishing to attend and participate in the shareholders' meeting must:

1° have the ownership of its shares recorded in its name, as at midnight central European Time, on the fourteenth calendar day preceding the date of the meeting (the "record date") either through registration in the shareholders' register in the case of registered shares or through book-entry in the accounts of an authorised account holder or clearing institution in the case of dematerialised shares, regardless the number of shares owned by the shareholder at the day of the shareholders' meeting; and

2° notify the company (or the person designated by the company) by sending either by post a signed paper form, or by sending a form electronically at the company’s email address mentioned in the convening notice, at the latest on the sixth calendar day preceding the day of the meeting, of its intention to participate in the meeting. In addition, the holders of dematerialised shares must, at the latest on the same day, provide the company (or the person designated by the company), or arrange for the company (or the person designated by the company) to be provided, with a certificate issued by an authorised account holder or a clearing institution certifying the number of shares owned on the record date by the relevant shareholder and for which it has notified its intention to participate in the meeting.

An issuer of certificates relating to registered shares must notify its capacity of issuer to the company, which will record such capacity in the register of such shares. An issuer who refrains from notifying this capacity to the company can only vote at a shareholders' meeting if the written notification indicating its intention to participate in that shareholders' meeting specifies its capacity of issuer. An issuer of certificates linked to dematerialised shares must notify its capacity of issuer to the company before exercising any vote, at the latest through the notification indicating its intention to participate in the shareholders' meeting, failing which such shares cannot participate in voting.

(b) Proxies and powers of attorney

Any shareholder with the right to vote may either personally participate in the meeting or give a proxy to another person in accordance with the requirements of articles 7:142 and seq. of the Belgian Companies and Associations Code, who need not be a shareholder, to represent it at the meeting. A shareholder may designate, for a given meeting, only one person as proxy holder, except in circumstances where Belgian law allows the designation of multiple proxy holders. The appointment of a proxy holder may take place in paper form or electronically, through a form which shall be made available by the company. The signed paper form or electronic form must be received by the company at the company's email mentioned in the convening notice at the latest on the sixth calendar day preceding the date of the meeting. Any appointment of a proxy holder shall comply with relevant requirements of applicable Belgian law in terms of conflicting interests, record keeping and any other applicable requirement.

(c) Formalities for admission

Before being admitted to the meeting, the holders of securities or their proxy holders are required to sign an attendance sheet, indicating their first name, last name and place of residence or corporate denomination and registered office, as well as the number of shares in respect of which they are participating in the meeting. Representatives of legal entities must provide the documents evidencing their capacity as bodies or special proxy holders. The natural persons, shareholders, bodies or proxy holders who take part in the shareholders' meeting must be able to prove their identity."

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

TWELFTH RESOLUTION: Amendment to the first paragraph of Article 36 of the Company's Articles of Association.

The Meeting decides to amend the first paragraph of Article 36 of the Company's Articles of Association as follows:

"The convening notice may allow shareholders to vote remotely before the shareholders' meeting, by correspondence or through the company's website, by using a form made available by the company. In case of vote by correspondence, the signed form must be received by the company at the latest on the sixth calendar day preceding the date of the meeting. Voting through the company's website may occur until the calendar day before the date of the meeting."

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0

ABSTENTION	0
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The proposal is therefore approved.

THIRTEENTH RESOLUTION: Addition of a new Article 37 to the Company's Articles of Association.

The Meeting decides to add a new Article 37 to the Articles of Association of the Company as follows:

“Article 37. REMOTE PARTICIPATION IN SHAREHOLDERS’ MEETINGS

The board of directors may allow the holders of shares, convertible bonds, subscription rights or certificates issued with the cooperation of the company to participate remotely in the general meeting by way of an electronic means of communication made available by the company, except in cases where this is not allowed by the Belgian Companies and Associations Code. Shareholders who participate in the general meeting in this manner shall be deemed to be present at the place where the general meeting is held in order to assess whether the quorum and majority requirements are met.

The company shall ensure that, when arranging remote participation in the shareholders’ meeting through electronic means of communication, it is able, through the system used, to control the identity and capacity of the shareholder who participates remotely in such meeting.

The electronic means of communication used must at least enable the holders of securities referred to in the first paragraph to follow the deliberations directly, simultaneously and continuously during the meeting. The electronic means of communication must also enable the holders of securities referred to in the first paragraph to participate in the deliberations and to exercise their right to ask questions. In addition, the electronic means of communication must enable the shareholders to exercise their voting rights on all matters to be decided by the general meeting.

The members of the bureau may not attend the general meeting by electronic means.”

Vote:

The proposal was put to the vote. It is adopted as follows:

1/ Number of shares for which votes have been validly cast: 43,911,598

2/ Percentage that the above number of shares represent in the capital: 57.6%

3/ Number of votes validly cast: 43,911,598

of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

FOURTEENTH RESOLUTION: Amendment to Article 42 of the Company's Articles of Association.

The Meeting decides to amend Article 42 of the Company's Articles of Association as follows:

“The minutes of the shareholders' meeting are signed by the members of the bureau and by the shareholders who wish to do so. These minutes, drafted in accordance with the Belgian Companies and Associations Code, are recorded or kept in a special register.

The copies or extracts destined for third parties are signed by one or more members of the board of directors having the power to represent the company in accordance with Article 28.”

Vote:

The proposal was put to the vote. It is adopted as follows:

- 1/ Number of shares for which votes have been validly cast: 43,911,598
 2/ Percentage that the above number of shares represent in the capital: 57.6%
 3/ Number of votes validly cast: 43,911,598
 of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

FIFTEENTH RESOLUTION: Power of attorney for the coordination and renumbering of the Company's Articles of Association.

The Meeting grants the undersigned notary, or any other notary and/or collaborator of Berquin notaries, all powers to draw up the text of the coordination of the articles of association of the Company, to renumber it after the addition of a new article 37, to sign it and to deposit it in the electronic database provided for this purpose, in accordance with the applicable legal provisions.

The proposed revised text of the Company's articles of association shall be available on the Company's website.

The undersigned notary reports that the coordinated Articles of Association of the Company can be consulted at the following website: <https://statuts.notaire.be>.

Vote:

The proposal was put to the vote. It is adopted as follows:

- 1/ Number of shares for which votes have been validly cast: 43,911,598
 2/ Percentage that the above number of shares represent in the capital: 57.6%
 3/ Number of votes validly cast: 43,911,598
 of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

SIXTEENTH RESOLUTION: Powers to the Board of Directors to implement the decisions taken.

The Meeting confers all powers to the Board of Directors for the execution of the above resolutions.

Vote:

The proposal was put to the vote. It is adopted as follows:

- 1/ Number of shares for which votes have been validly cast: 43,911,598
 2/ Percentage that the above number of shares represent in the capital: 57.6%
 3/ Number of votes validly cast: 43,911,598
 of which

FOR	43,911,598
AGAINST	0
ABSTENTION	0

The proposal is therefore approved.

NOTARIAL FINAL CLAUSES

INFORMATION - ADVICE

The shareholders, if any, represented as aforesaid, declare that the notary has fully informed them of their rights, obligations and liabilities arising from the legal deeds in which they have intervened and that he has advised them impartially.

REGISTRATION FEE (Code of miscellaneous duties and taxes)

The registration fee is ninety-five euros (EUR 95.00).

COPY OF THE DEED (NABAN)

An official copy of this deed will be available in the Notarial Records Bank (NABAN). This database is only accessible with an e-ID card or the "itsme" app.

READING

The present minutes have been read in their entirety with regard to the information referred to in article 12, paragraphs 1 and 2 of the Organic Law on Notaries and the amendments made to the draft deed previously communicated.

The entire deed was commented on by the notary.

IDENTITY

The notary confirms the identity data of the chairman and the members of the bureau on the basis of their identity cards, as well as the identity data of the shareholders, or their representatives, if any, who have requested the undersigned notary to allow them to sign these minutes.

CLOSURE OF THE MEETING

The Meeting is closed.

WHEREOF RECORD

Drawn up in the above place and at the above date.

After a partial reading and commentary of the deed, the chairman and the members of the bureau, as well as the shareholders, or their representatives, if any, who so requested, and I, notary, have signed.