

## GREENYARD

Public limited liability company  
Strijbroek 10  
2860 Sint-Katelijne-Waver (Belgium)  
RLP Antwerp, Mechelen division  
VAT BE 0402.777.157

### CONVENING NOTICE OF THE EXTRAORDINARY AND ORDINARY GENERAL SHAREHOLDERS' MEETING OF GREENYARD NV TO BE HELD ON SEPTEMBER 15, 2023

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The shareholders of Greenyard NV (*Greenyard* or the *company*) are invited to attend on **Friday September 15, 2023**, the extraordinary general meeting of the company at 1:30 p.m. (CEST) (the ***extraordinary general meeting***) to be held in the presence of notary public Van Roosbroeck and, following this, the ordinary general meeting of the company at 2:00 p.m. (CEST) (the ***ordinary general meeting***) at the Crowne Plaza Antwerp Hotel (conference room Albertdok) at Gerard Le Grellelaan 10, 2020 Antwerp (Belgium), to deliberate on the agenda and resolution proposals as set forth below.

#### Extraordinary general meeting: agenda and resolution proposals

1. Acknowledgment of the special report of the board of directors drawn up in accordance with article 7:199 of the Belgian Code on Companies and Associations concerning the proposal for renewal of the authorisation to the board of directors to increase the share capital within the framework of the authorised capital as mentioned below under agenda item 2.
2. Renewal of the authorisation to the board of directors to increase the company's share capital within the framework of the authorised capital.

**Resolution proposal:** Renewal of the authorisation to the board of directors to increase the company's share capital within the framework of the authorised capital as included in the current article 7 of the company's articles of association, for a period of five years as from the publication of the amendment to the articles of association in the Annexes to the Belgian State Gazette and, regarding the special authorisation to the board of directors under the authorised capital in the event of a public takeover bid on the company's securities, for a period of three years, and consequently, replacement of the current article 7 of the company's articles of association by the following text:

***"Article 7: Authorised Capital***

*By resolution of the extraordinary general shareholders' meeting held on September 15, 2023, the board of directors is authorised to increase the capital in one or more instalments by an amount equal to the share capital. This authorisation is valid for a period of five years as from the publication in the Annexes to the Belgian State Gazette of the amendment to the articles of association approved by the company's extraordinary general shareholders'*

*meeting held on September 15, 2023. This authorisation to the board of directors is renewable.*

*The board of directors is authorised to increase the share capital by means of a contribution in cash or in kind within the limits set forth by the Belgian Code on Companies and Associations, as amended from time to time, by conversion of reserves into share capital, whether or not available or unavailable for distribution, and issue premiums, with or without the issuance of new shares. The board of directors may also use this authorisation for the issuance of convertible bonds, subscription rights, bonds which other securities are attached to and other securities.*

*Within the limits of and in accordance with the Belgian Code on Companies and Associations, as amended from time to time, the board of directors is authorised, when it increases the share capital or issues convertible bonds, subscription rights, bonds which other securities are attached to or other securities, to limit or exclude the preferential subscription right, also for the benefit of one or more specific persons, other than members of the personnel.*

*If an issue premium is paid as a result of a capital increase decided upon within the framework of the authorised capital, it will automatically be booked to the "Issue premiums" account, which will constitute a guarantee for third parties to the same extent as the share capital and which, subject to the possibility of converting this reserve into share capital, can only be reduced or written off by a new decision of the general meeting taken in accordance with the conditions for amending the articles of association.*

*The board of directors is expressly authorised to increase the share capital in one or more instalments after the company has received a notification from the Financial Services and Markets Authority that it has been notified of a public takeover bid on the company's securities by means of a contribution in kind or in cash with the cancellation or exclusion of the preferential subscription right of the shareholders, and/or by the issue of voting securities, whether or not representing the share capital, or securities giving the right to subscribe to or acquire such securities, even if such securities or rights are not offered to the shareholders in preference to others in proportion to the share capital represented by their shares, under the conditions provided for in the Belgian Code on Companies and Associations, as amended from time to time. This authorisation is granted for a period of three years as from the date of the resolutions of the aforementioned extraordinary general meeting of September 15, 2023.*

*When exercising its powers under the authorised capital, the board of directors is authorised, with the right of substitution, to amend the company's articles of association to reflect the outstanding capital and the outstanding shares."*

3. Approval to grant exemption from the application of article 7:91 of the Belgian Code on Companies and Associations.

**Resolution proposal:** Approval to grant exemption from the application of article 7:91 of the Belgian Code on Companies and Associations, and consequently, to add in article 25 of the company's articles of association a third and final paragraph that reads as follows: "The remuneration granted in the context of the daily management is exempt from the application of article 7:91 of the Belgian Code on Companies and Associations."

## Ordinary general meeting: agenda and resolution proposals

1. Acknowledgment and discussion of the annual report of the board of directors and of the report of the statutory auditor relating to the annual accounts and the consolidated financial statements for the financial year ended on March 31, 2023.

2. Acknowledgment and approval of the annual accounts for the financial year ended on March 31, 2023, and the allocation of the annual result as proposed by the board of directors, including the approval of the (gross) dividend of EUR 0.10 per share.

**Resolution proposal:** Approval of the annual accounts for the financial year ended on March 31, 2023, and the allocation of the annual result as proposed by the board of directors, including the approval of the (gross) dividend of EUR 0.10 per share, payable as of October 5, 2023, and the authorisation of the board of directors with all further powers in view of the dividend distribution.

3. Acknowledgement and discussion of the consolidated financial statements for the financial year ended on March 31, 2023.

4. Acknowledgement and approval of the remuneration report, as included in the annual report of the board of directors, for the financial year ended on March 31, 2023.

**Resolution proposal:** Approval of the remuneration report, as included in the annual report of the board of directors, for the financial year ended on March 31, 2023.

5. Acknowledgement and approval of the revised remuneration policy.

**Resolution proposal:** Approval of the revised remuneration policy, which will enter into force on the date of the ordinary general meeting, in accordance with article 7:89/1 and, to the extent necessary and applicable, article 7:91 of the Belgian Code on Companies and Associations.

6. Discharge in favour of the directors for the performance of their mandate during the financial year ended on March 31, 2023.

**Resolution proposal:** Grant, by separate vote, of discharge to each director of the company individually in office during the financial year ended on March 31, 2023, including the permanent representatives of each director-legal person, for the performance of their mandate during the financial year ended on March 31, 2023.

7. Discharge in favour of the statutory auditor for the performance of its mandate during the financial year ended on March 31, 2023.

**Resolution proposal:** Grant of discharge to the company's statutory auditor, including its permanent representative, for the performance of its mandate during the financial year ended on March 31, 2023.

## 8. Renewal of the mandate of (independent) directors.

**Resolution proposals:** On the proposal of the board of directors and in accordance with the advice of the company's nomination and remuneration committee, renewal of the mandate, by separate vote, of the following directors whose mandate expires on this day, at the end of the ordinary general meeting, for a term of four years. This period commences today, immediately after the ordinary general meeting, and ends immediately after the ordinary general meeting in 2027 regarding the financial year ending on March 31, 2027. Their mandate will be remunerated as set out in the applicable remuneration policy.

**8.1** Renewal of the mandate of **Deprez Invest NV**, with registered office at Strijbroek 10, B-2860 Sint-Katelijne Waver, permanently represented by Mr. Hein Deprez, as executive director.

**8.2** Renewal of the mandate of **Alychlo NV**, with registered office at Lembergsesteenweg 19, B-9820 Merelbeke, permanently represented by Ms. Els Degroote, as non-executive director.

**8.3** Renewal of the mandate of **Bonem Beheer BV**, with registered office at Bonemstraat 1, B-8340 Damme, permanently represented by Mr. Marc Ooms, as non-executive director.

**8.4** Renewal of the mandate of **Galuciel BV**, with registered office at rue Franz Merjay 76, B-1050 Elsene, permanently represented by Ms. Valentine Deprez, as non-executive director.

**8.5** Renewal of the mandate of **Gescon BV**, with registered office at Oudenburgweg 69, B-8490 Varsenare, permanently represented by Mr. Dirk Van Vlaenderen, as independent director. Gescon BV, permanently represented by Mr. Dirk Van Vlaenderen, fulfils the conditions of independence as set out in article 7:87, §1 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020.

**8.6** Renewal of the mandate of **Management Deprez BV**, with registered office at Consciencelaan 13, B-3191 Hever, permanently represented by Ms. Veerle Deprez, as non-executive director.

## 9. Acknowledgement of resignation of current statutory auditor, and appointment of the new statutory auditor and determination of its remuneration.

**Resolution proposal:** Given that the maximum term during which Deloitte Bedrijfsrevisoren BV as audit firm can provide statutory audit services to the company has been reached today, and consequently Deloitte Bedrijfsrevisoren BV shall resign as statutory auditor of the company on this day, after the end of the ordinary general meeting, upon proposal of the board of directors after reasoned advice of the audit committee of the company, KPMG Bedrijfsrevisoren BV, with registered office at Brussels National Airport 1K, B-1930 Zaventem,

is appointed as statutory auditor of the company for the task of carrying out the statutory audit of the statutory and consolidated financial statements of the company. KPMG Bedrijfsrevisoren BV is appointed for a term of three consecutive financial years. This period commences today, immediately after the ordinary general meeting, and ends immediately after the ordinary general meeting in 2026 regarding the financial year ending on March 31, 2026. KPMG Bedrijfsrevisoren BV is represented for the exercise of its mandate as statutory auditor of the company by Mr. Filip De Bock (IBR no. A01913), in his capacity as permanent representative. The total annual remuneration of the statutory auditor for the audit of the company is set at EUR 335,000 (excluding VAT) and will be adjusted annually according to the evolution of the health index.

- 10.** Approval of change of control provisions in accordance with article 7:151 of the Belgian Code on Companies and Associations related to the Credit Agreement, as most recently amended on June 27, 2023.

**Resolution proposal:** Approval and, in so far as necessary, ratification, in accordance with article 7:151 of the Belgian Code on Companies and Associations, of (i) clause 10.1 (*Exit*) of the credit agreement originally dated September 22, 2022 (the *Credit Agreement*), as amended and/or restated from time to time and most recently on June 27, 2023 (the *Amended Credit Agreement*), entered into between, among others, Greenyard and certain of its subsidiaries named therein as *guarantors*, ABN Amro Bank N.V., Coöperatieve Rabobank U.A. and KBC Bank NV as *bookrunning mandated lead arrangers* and *lead arrangers*, the initial lenders listed therein and KBC Bank NV as *agent* and *security agent*, and (ii) any other provision of the Amended Credit Agreement, and (iii) all other documents and transactions related to the Amended Credit Agreement, which grant rights to third parties affecting the assets of the company, or cause a debt or undertaking for the company, whenever the exercise of such rights is dependent on the launch of a public takeover bid on the shares of the company, or a change of control of the company.

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## **PARTICIPATION IN THE EXTRAORDINARY AND ORDINARY GENERAL MEETING**

In order to take part in person or by means of a proxy at the extraordinary and ordinary general meeting, the shareholders of the company are kindly asked to take due note of the following provisions, in accordance with article 31 of the articles of association:

### **CONDITIONS FOR ADMISSION**

According to article 7:134, §2 of the Belgian Code on Companies and Associations, shareholders are admitted to the extraordinary and ordinary general meeting and can exercise their voting rights thereat if the following two conditions are met:

- (a)** Greenyard must receive proof from the shareholders that the number of shares with which they intend to participate in the extraordinary and ordinary general meeting is recorded

in their name on **Friday September 1, 2023, at midnight (24:00 (CEST))** (the *registration date*), and

- (b) these shareholders must notify Greenyard no later than **Saturday September 9, 2023**, of their intention to participate in the extraordinary and ordinary general meeting:
- i. through ABN AMRO Bank N.V. (*ABN AMRO*) by way of the electronic procedure: see below, **Electronic notification of participation**, or
  - ii. directly to the company by way of written notification: see below, **Written notification of participation**.

**i. Electronic notification of participation**

Holders of registered shares or dematerialized shares who wish to participate in the extraordinary and ordinary general meeting can register electronically by registering itself (as the case may be, through a financial intermediary upon the shareholders' instruction in the event of dematerialized shares) **via ABN AMRO** ([www.abnamro.com/evoting](http://www.abnamro.com/evoting)) **no later than Saturday September 9, 2023**.

The certified account holder or the central securities depository of the holders of **dematerialized shares** should deliver to ABN AMRO ([www.abnamro.com/intermediary](http://www.abnamro.com/intermediary)), no later than Saturday September 9, 2023, an electronic **certificate** confirming the number of dematerialized shares registered and held in the name of the shareholder on the registration date and for which the shareholder has instructed to participate in the extraordinary and ordinary general meeting. ABN AMRO will provide the shareholders who have registered electronically directly or via the relevant financial intermediary, with an admission ticket.

**ii. Written notification of participation**

For shareholders who wish to notify their participation in written form, the following formalities apply:

Holders of registered shares must notify the company **by ordinary post or e-mail** (see below under *Practical matters – Available documents* for the postal and e-mail address) of the number of shares with which they wish to participate in the extraordinary and ordinary general meeting **no later than Saturday September 9, 2023**. A form entitled *notice of participation for shareholders* is available on the company's website which can be used for this purpose. The company will verify whether the stated shares are held by the relevant shareholders on the registration date on the basis of their entry in the company's register of registered shares.

Holders of **dematerialized shares** must prove ownership of the relevant number of dematerialized shares by means of a **certificate** issued by a certified account holder or central securities depository confirming the number of shares registered in their accounts in the shareholders' name on the registration date and for which the shareholder has

stated he/she/it wishes to participate in the extraordinary and ordinary general meeting. The certificate issued by the certified account holder or central securities depository must be provided to the company by ordinary post or e-mail **no later than Saturday September 9, 2023**.

## VOTING BY PROXY

Each shareholder may have himself/herself/itself represented by a proxy at the extraordinary and ordinary general meeting. Shareholders wanting to be represented must, in addition to fulfilling the aforementioned registration formalities, use the following means provided by the board of directors.

### **i. Electronic proxy**

For granting an **electronic proxy**, shareholders must use the platform provided by ABN AMRO ([www.abnamro.com/evoting](http://www.abnamro.com/evoting)), where the shareholder can grant a proxy with voting instructions via an electronic form. The company must be notified of the proxy **no later than Saturday September 9, 2023** through the platform of ABN AMRO.

### **ii. Written proxy**

For granting a **written proxy**, shareholders must use the proxy template that is made available by the board of directors at the registered office and on the company's website. The dated and signed proxy must reach the company by ordinary post or e-mail **no later than Saturday September 9, 2022**.

Shareholders who wish to do so may have themselves represented at the extraordinary and ordinary general meeting by the company secretary as their proxy holder. In view of the potential conflict of interests of the company secretary as employee of the company as provided by article 7:143, §4 of the Belgian Code on Companies and Associations, the company secretary may only vote on behalf of the shareholder if the proxy includes specific voting instructions for each item on the agenda.

## RIGHT TO ASK QUESTIONS

Shareholders who meet the aforementioned formalities may ask questions either beforehand (in writing) or (verbally) during the extraordinary and ordinary general meeting relating to, as applicable, the reports by the board of directors and the statutory auditor as well as on other items on the agenda for the extraordinary and ordinary general meeting.

Questions that are asked in writing will only be answered if the relevant shareholder has complied with the registration and admission conditions described above and if the company has received the written questions **at the latest on Saturday September 9, 2023** by ordinary post or e-mail.

More detailed information on this can be found on the company's website.

## **THE RIGHT TO HAVE ITEMS PUT ON THE AGENDA AND LODGE RESOLUTION PROPOSALS**

One or more shareholders who alone or collectively hold at least 3% of the company's share capital may request the company in writing to place one or more items on the agenda of the extraordinary and ordinary general meeting and to include resolution proposals relative to items on or to be included on the agenda.

These requests, together with proof of ownership of the required participation and, as the case may be, the text of the items on the agenda and the accompanying resolution proposals, must be notified to the company by ordinary post or e-mail and must be received by the company **no later than Thursday August 24, 2023**. As the case may be, the supplemented agenda will be announced **no later than Thursday August 31, 2023**.

More detailed information on this can be found on the company's website.

## **DATA PROTECTION**

The company is responsible for the processing of the personally identifiable information that it receives from shareholders and proxy holders in the context of the extraordinary and ordinary general meeting in accordance with applicable data privacy laws and Greenyard's internal data protection policy. Such information will be used for the purposes of analysing and administering the attendance and voting process in connection with the meetings and will be transferred to third parties assisting in the administration of the voting process.

More information on the processing of personally identifiable information by the company can be found in the company's privacy statement on its website ([www.greenyard.group](http://www.greenyard.group)).

Shareholders and proxy holders may request access to, and rectification of the information provided to the company via [company.secretary@greenyard.group](mailto:company.secretary@greenyard.group).

## **PRACTICAL MATTERS – AVAILABLE DOCUMENTS**

All notices and notifications made to the company pursuant to this convening notice must be sent to the following postal or e-mail address of the company:

- Greenyard NV, Attn: Ms. Fran Ooms, Company Secretary, Strijbroek 10, 2860 Sint-Katelijne-Waver (Belgium),
- or
- [company.secretary@greenyard.group](mailto:company.secretary@greenyard.group).

The documents and forms in relation to the extraordinary and ordinary general meeting which are referred to in this convening notice and those which must be made available under law, as well as the total number of shares and voting rights as at the date of the convening notice are available **as of Wednesday August 16, 2023** on the company's website:

[www.greenyard.group/investor-relations/corporate-governance/shareholders-information](http://www.greenyard.group/investor-relations/corporate-governance/shareholders-information).





Printed copies of these documents may be received at no cost by simple request by e-mail or ordinary post.

Please contact the company secretary in case of questions or if further explanation is required (by e-mail ([company.secretary@greenyard.group](mailto:company.secretary@greenyard.group)) or by telephone (+32 15 32 42 59)).

Participants to the extraordinary and ordinary general meeting are kindly requested to be present ca. 30 minutes before the start of the meetings. Private individuals taking part in the meetings in their capacity as a shareholder, proxy holder or representative of a legal person must be able to prove their identity and, if applicable, to produce the documents showing their capacity to act as a representative or proxy holder of a legal person.

The board of directors