

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 ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING OF GREENYARD NV TO BE HELD ON SEPTEMBER 17, 2021

The holders of securities in Greenyard NV (*Greenyard* or the *company*) are invited to attend the extraordinary general meeting of the company on Friday, September 17, 2021 at 1:30 p.m. (CEST) (the *extraordinary general meeting*) and the ordinary general meeting of the company on Friday, September 17, 2021 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.

Agenda of the Extraordinary General Meeting

Agenda and resolution proposals

1. Renewal of authorization of the board of directors to acquire, dispose of and cancel own shares.

Resolution proposal: Renewal of the authorization to the board of directors to acquire, dispose of and cancel own shares and replacement of article 12, first paragraph, of the articles of association of the company with the following text:

“Article 12: Acquisition, disposal of and cancellation of own shares.

The board of directors is authorized, during a five-year period counting from the date of the extraordinary general meeting of shareholders of September 17, 2021, and within the limits determined by law, whether on or outside of the stock exchange, directly or indirectly, to acquire by way of purchase or exchange, contribution or any other way of acquisition, the maximum number of company’s shares permitted by law, without requiring further general meetings’ approval or resolution, at a price or a consideration per share not higher than 20% above the highest closing price of the share on Euronext Brussels during the last 20 trading days preceding the acquisition, with a minimum of € 1 per share.

The board of directors is also authorized to dispose of the acquired shares on or outside of the stock exchange by way of sale, exchange, contribution, conversion of bonds or any other way of transfer, to offer these shares to the personnel, to otherwise dispose of or cancel these shares, without requiring further general meetings’ approval or resolution and without limitation in time.

These authorizations also apply for any acquisitions and disposals of company's shares, directly or indirectly, by direct subsidiaries of the company in accordance with article 7:221 of the Belgian Code on Companies and Associations."

2. Renewal of authorization to the board of directors to acquire and dispose of own shares in the event of an imminent serious disadvantage.

Resolution proposal: Renewal of the authorization to the board of directors to acquire and dispose of own shares to prevent an imminent serious disadvantage, and approval of the replacement of article 12, second paragraph, of the articles of association of the company with the following text:

"In addition, the board of directors is authorized, during a three-year period counting from the publication of the authorization in the annexes of the Belgian Official Gazette, whether on or outside of the stock exchange, directly or indirectly, to acquire (by way of purchase or exchange, contribution or any other way of acquisition) or to dispose of (by way of sale, exchange, contribution, conversion of bonds or any other way of transfer) company's shares, if such acquisition or disposal is necessary to prevent an imminent serious disadvantage to the company. This authorization also applies for the acquisition or disposal of company's shares, directly or indirectly, by direct subsidiaries of the company in accordance with article 7:221 of the Belgian Code on Companies and Associations."

Agenda of the 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, 2021.
2. Acknowledgment and approval of the annual accounts for the financial year ended on March 31, 2021, including the allocation of the annual result as proposed by the board of directors.

Resolution proposal: Approval of the annual accounts for the financial year ended on March 31, 2021, including the allocation of the annual result as proposed by the board of directors.

3. Acknowledgement and discussion of the consolidated financial statements for the financial year ended on March 31, 2021.
4. Acknowledgement and approval of the remuneration report for the financial year ended on March 31, 2021.

Resolution proposal: Approval of the remuneration report for the financial year ended on March 31, 2021.

5. Acknowledgement and approval of the remuneration policy.

Resolution proposal: Approval of the remuneration policy.

6. Discharge in favour of the directors for the performance of their mandate during the last financial year.

Resolution proposal: Grant of discharge to each company's director individually, including the former directors Omorphia Invest BV (permanently represented by Ms Valentine Deprez) and Intal BV (permanently represented by Mr Johan Vanovenberghe), for the performance of their mandate during the financial year ended on March 31, 2021.

7. Discharge in favour of the statutory auditor for the performance of its mandate during the last financial year.

Resolution proposal: Grant of discharge to the company's statutory auditor for the performance of its mandate during the financial year ended on March 31, 2021.

8. Acknowledgment of the voluntary resignation of directors and confirmation of the co-optation of new non-independent directors and determination of their remuneration.

8.1 Resolution proposal: Acknowledgement of the voluntary resignation of Omorphia Invest BV, permanently represented by Ms Valentine Deprez, with effect from February 18, 2021, and confirmation, in accordance with article 16 of the company's articles of association and article 7:88, §1 of the Belgian Code on Companies and Associations, of the appointment by co-optation of Galuciel BV, with registered office at 76 Franz Merjaystraat, 1050 Brussels (Belgium), permanently represented by Ms Valentine Deprez, as director of the company, for the remaining term of the mandate of the resigning director, which expires immediately after the ordinary general meeting in 2023 regarding the financial year ending on March 31, 2023. Its mandate will be remunerated on the same basis as those of the other members of the board of directors as set out in the remuneration policy which is the subject of agenda item 5.

8.2 Resolution proposal: Acknowledgement of the voluntary resignation of Intal BV, permanently represented by Mr Johan Vanovenberghe, with effect from April 1, 2021, and confirmation, in accordance with article 16 of the company's articles of association and article 7:88, §1 of the Belgian Code on Companies and Associations, of the appointment by co-optation of Alychlo NV, with registered office at 19 Lembergsesteenweg, 9820 Merelbeke (Belgium), permanently represented by Mr Marc Coucke, as director of the company, for the remaining term of the mandate of the resigning director, which expires immediately after the ordinary general meeting in 2023 regarding the financial year ending on March 31, 2023. Its mandate will be remunerated on the same basis as those of the other members of the board of directors as set out in the remuneration policy which is the subject of agenda item 5.

The professional biography of Ms Valentine Deprez and Mr Marc Coucke are included in the Corporate Governance Statement of the 2020/2021 Financial Report and can be consulted on the company's website (www.greenyard.group).

9. Reappointment of the statutory auditor and determination of the statutory auditor's remuneration.

Resolution proposal: Reappointment, upon proposal by the audit committee, of Deloitte Bedrijfsrevisoren BV, with registered office at Gateway building, Brussels National Airport 1J, 1930 Zaventem (Belgium), as the company's statutory auditor, for the mandate of the statutory audit of the annual accounts and consolidated financial statements of the company, for a term of three consecutive financial years. This period commences today and ends immediately after the ordinary general meeting in 2024 regarding the financial year ending on March 31, 2024. For the exercise of its mandate as the company's statutory auditor, Deloitte Bedrijfsrevisoren BV is represented by Mr Kurt Dehoorne in his capacity as permanent representative. The total annual remuneration of the statutory auditor for the audit of the company is fixed at € 287,630 (excluding VAT and to be indexed annually).

10. Amendment of the remuneration for a non-executive director.

Resolution proposal: Resolution to ratify, upon proposal by the board of directors and following recommendation by the nomination and remuneration committee, the decision to remunerate the non-executive director Intal BV, permanently represented by Mr Johan Vanovenberghe, as of January 1, 2021 and until its voluntary resignation with effect from April 1, 2021, in the same manner as the other non-executive directors according to the remuneration policy applicable during the financial year ended on March 31, 2021, as set out in the remuneration report under agenda item 4.

11. Granting of an additional remuneration to the independent directors for additional work performed during the financial year ended on March 31, 2021.

Resolution proposal: Granting an additional remuneration of € 1,500 to each of the following three independent directors of the company: Ms Hilde Laga, Gescon BV (permanently represented by Mr Dirk Van Vlaenderen) and Aalt Dijkhuizen B.V. (permanently represented by Mr Aalt Dijkhuizen) for the additional work carried out during the financial year ended on March 31, 2021 in analysing the potential application of article 7:97 of the Belgian Code on Companies and Associations to potential transactions discussed within the board of directors.

12. Approval to not apply the requirements of article 7:91, second paragraph of the Belgian Code on Companies and Associations for the financial year ending on March 31, 2022.

Resolution proposal: Approval to not apply for the financial year ending on March 31, 2022, the requirements of article 7:91, second paragraph of the Belgian Code on Companies and Associations.

13. Approval of change of control provisions in accordance with article 7:151 of the Belgian Code on Companies and Associations related to the Facilities Agreement, as most recently amended on March 29, 2021.

Resolution proposal: Decision in accordance with article 7:151 of the Belgian Code on Companies and Associations to approve and, in so far as necessary, ratify (i) clause 10. 1 ('Exit') of the syndicated facilities agreement originally dated December 22, 2016 (the **Facilities Agreement**), as amended and/or restated from time to time and most recently on March 29, 2021 (the **Amendment Agreement**), between, among others, Greenyard and certain of its subsidiaries named therein as original borrowers and/or original guarantors, BNP Paribas Fortis SA/NV, KBC Bank NV, ING Belgium SA/NV, Belfius Bank NV/SA, ABN AMRO Bank N.V. and Coöperatieve Rabobank U.A. as arrangers, the financial institutions named therein as original lenders and ING Bank N.V. as agent and security agent, and (ii) any other provision of the Facilities Agreement, as amended by the Amendment Agreement, and (iii) all other documents and transactions related to the Amendment Agreement, which grant rights to third parties affecting the assets of the company, or causes 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.

In order to take part in person or by means of a proxy at the ordinary and extraordinary general meeting, the holders of securities issued by 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

In view of the current COVID-19 pandemic, and with a view to safeguard the health and safety of its securities holders and employees, the ordinary and extraordinary general meeting will be organized with due regard to the security measures imposed by the government which are in effect at the given time. It cannot be excluded that these measures are more stringent than those applicable on the date of publication of this convening notice. Greenyard is closely monitoring the situation and, if necessary, will announce on its website additional relevant information and measures affecting the practical organization of the ordinary and extraordinary general meeting: (www.greenyard.group/investor-relations/corporate-governance/shareholders-information).

The shareholders who are validly registered for the ordinary and extraordinary general meeting are requested to also communicate an e-mail address at which, as the case may be, they wish to receive such communication and any modified practical modalities regarding the ordinary and extraordinary general meeting.

Considering the above, the company requests that the securities holders who wish to participate in the ordinary and extraordinary general meeting make maximum use of (i) the possibility of

appointing the company secretary as proxy holder via an electronic or written proxy and (ii) the electronic options that are made available as an alternative to written notices by ordinary mail:

- either the use of the ABN AMRO platform (www.abnamro.com/evoting),*
- or the use of e-mail (company.secretary@greenyard.group).*

The modalities of the aforementioned ways to participate in the ordinary and extraordinary general meeting are further set out in this convening notice.

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

- (i) Greenyard must receive proof from the shareholders that the number of shares with which they intend to participate in the ordinary and extraordinary general meeting is recorded in their name on **Friday, September 3, 2021 at midnight (24:00 (CEST))** (the **registration date**), and
- (ii) these shareholders must notify Greenyard no later than **Saturday, September 11, 2021**, of their intention to participate to the ordinary and extraordinary general meeting:
 - through ABN AMRO Bank N.V. (**ABN AMRO**) by way of the electronic procedure: see below, '*(a) Electronic notification of participation*', or
 - directly to the company by way of written notification, see below, '*(b) Written notification of participation*'.

(a) Electronic notification of participation

Holders of **registered shares** or **dematerialized shares** who wish to participate at the ordinary and extraordinary general meeting can register electronically. To register electronically, the shareholder (as the case may be, through a financial intermediary upon the shareholders' instruction in the event of dematerialized shares) must register itself via ABN AMRO (via www.abnamro.com/evoting) **no later than Saturday, September 11, 2021**.

The certified account holder or the settlement institution of the holders of dematerialized shares, should deliver to ABN AMRO (via www.abnamro.com/intermediary) on Saturday, September 11, 2021 at the latest, 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 to the ordinary and extraordinary general meeting. ABN AMRO will provide the shareholders who have registered electronically directly or via the relevant financial intermediary, with an admission ticket.

(b) Written notification of participation

For shareholders that wish to notify their participation in written form:

Holders of **registered shares** must notify the company by ordinary post or e-mail (see below under “*Practical matters – Available documents*” for the mailing and e-mail address) of the number of shares with which they wish to participate in the ordinary and extraordinary general meeting **no later than Saturday, September 11, 2021**. 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 settlement institution 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 wishes to participate in the ordinary and extraordinary general meeting. The certificate issued by the certified account holder or settlement institution must be provided to the company by ordinary post or e-mail **no later than Saturday, September 11, 2021**. In addition, the relevant shareholders must give notice to the company of their intention to take part in the ordinary and extraordinary general meeting no later than the last-mentioned date. A form entitled ‘*notice of participation for shareholders*’ is available on the company’s website which can be used for this purpose.

According to article 7:135 of the Belgian Code on Companies and Associations, holders of convertible bonds and subscription rights may attend the ordinary and extraordinary general meeting with only a consultative vote. For this purpose, they are required to comply with the same conditions for admission as apply to shareholders, as set forth above.

VOTING BY PROXY

Each shareholder may, provided the articles of association are complied with, have itself/himself/herself represented by a proxy at the ordinary and extraordinary 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:

- For granting an **electronic proxy**, shareholders must use the platform provided by ABN AMRO (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 11, 2021** through the platform of ABN AMRO.

- For granting a **written proxy**, shareholders must use the proxy form that is prepared and that is available on the company's website. The company must be notified of the proxy by ordinary post or e-mail **no later than Saturday, September 11, 2021**.

In view of the current COVID-19 pandemic, the board of directors invites the shareholders to have themselves represented at the ordinary and extraordinary general meeting by the company secretary as their proxyholder. In view of the potential conflict of interests of the company secretary as employee of the company as provided by article 7:143 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 ordinary and extraordinary 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 ordinary and extraordinary 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 11, 2021** 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 ordinary and extraordinary 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 26, 2021**. As the case may be, the supplemented agenda will be announced **no later than Thursday, September 2, 2021**.

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 proxyholders in the context of the meetings 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 the personally identifiable information by the company, can be found in the company's privacy statement on its website (www.greenyard.group).

Shareholders and proxyholders may request access to and rectification of the information provided to the company via 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, Strijbroek 10, 2860 Sint-Katelijne-Waver (Belgium), or
- company.secretary@greenyard.group.

The documents and forms in relation to the ordinary and extraordinary 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 August 18, 2021** on the company's website (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) or by telephone (+32 15 32 42 59)).

Participants to the ordinary and extraordinary general meeting are kindly requested to be present at least 15 minutes before the start of the extraordinary general meeting. Private individuals taking part in the meeting in their capacity as an owner of securities, proxyholder or representative of a legal person must be able to prove their identity. Representatives of legal persons must be able to produce the documents showing their capacity to act as a representative or proxyholder.

The board of directors