

**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 GENERAL SHAREHOLDERS' MEETING OF GREENYARD NV  
TO BE HELD ON SEPTEMBER 16, 2022

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The shareholders of Greenyard NV (*Greenyard* or the *company*) are invited to attend the ordinary general meeting of the company on Friday, September 16, 2022, 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 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, 2022.
2. Acknowledgment and approval of the annual accounts for the financial year ended on March 31, 2022, 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, 2022, 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, 2022.
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, 2022.

**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, 2022.

5. Acknowledgement of the voluntary resignation of an independent director and the succession in permanent representative of a director-legal person.

**5.1** Acknowledgement of the voluntary resignation of Ms Hilde Laga as independent director of the company, with effect from this day, immediately after the ordinary general meeting.

**5.2** Acknowledgement of the fact that Alychlo NV in its capacity of director of the company, with effect from this day and immediately after the ordinary general meeting, is permanently represented within the meaning of article 2:55 of the Belgian Code on Companies and Associations, by Ms Els Degroote, in succession of Mr. Marc Coucke.

The professional biography of Ms Els Degroote is included in an explanatory note to the agenda of the ordinary general meeting, published on the company's website [www.greenyard.group/investor-relations/corporate-governance/shareholders-information](http://www.greenyard.group/investor-relations/corporate-governance/shareholders-information).

6. Discharge in favour of the directors for the performance of their mandate during the last financial year, and interim discharge in favour of the persons referred to in agenda item 5.

**Resolution proposals:** Grant of:

**6.1** Discharge to each director of the company individually, including the permanent representatives of each director-legal person, for the performance of their mandate during the financial year ended on March 31, 2022.

**6.2** Interim discharge to the resigning director Ms Hilde Laga and to Mr. Marc Coucke in his capacity as permanent representative of director Alychlo NV for the performance of their mandate during the period from April 1, 2022 to today, immediately after the ordinary general meeting.

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, including its permanent representative, for the performance of its mandate during the financial year ended on March 31, 2022.

8. (Re)appointment 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:

**8.1** Renewal of the mandate of Ahok BV, with registered office at Steenvoordestraat 166, 9070 Heusden (Belgium), RLP (Gent, Gent division) 0457.927.595, permanently represented by Mr. Koen Hoffman, as independent director of the company, 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 2026 regarding the financial year ending on March 31, 2026. Ahok BV, permanently represented by Mr. Koen Hoffman, meets the requirements of independence as stipulated in article 7:87, §1 of the Belgian Code on Companies and Associations and provision 3.5 of the 2020 Belgian Code on Corporate Governance. The

mandate will be remunerated as set out in the applicable remuneration policy and in accordance with the resolution of the ordinary general meeting of September 20, 2019, as included in the remuneration report for the financial year ended on March 31, 2022.

The professional biography of Mr. Koen Hoffman is included in the Corporate Governance Statement, which is included in the annual report of the board of directors for the financial year ended on March 31, 2022, published on the company's website [www.greenyard.group/investor-relations/corporate-governance/shareholders-information](http://www.greenyard.group/investor-relations/corporate-governance/shareholders-information).

The Remuneration Report for the financial year ended on March 31, 2022, which is also included in the aforementioned annual report, as well as the applicable remuneration policy, can also be consulted on Greenyard's website.

**8.2 Appointment of Alro BV**, with registered office at Hooiendonkstraat 52, 2801 Heffen (Belgium), RLP (Antwerp, Mechelen division) 0477.364.516, permanently represented by Mr. Gert Bervoets, as independent director of the company, 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 2026 regarding the financial year ending on March 31, 2026. Alro BV, permanently represented by Mr. Gert Bervoets, meets the requirements of independence as stipulated in article 7:87, §1 of the Belgian Code on Companies and Associations and provision 3.5 of the 2020 Belgian Code on Corporate Governance. The mandate will be remunerated as set out in the applicable remuneration policy and in accordance with the resolution of the ordinary general meeting of September 20, 2019, as included in the remuneration report for the financial year ended on March 31, 2022.

The professional biography of Mr. Gert Bervoets is included in an explanatory note to the agenda of the ordinary general meeting, published on the company's website [www.greenyard.group/investor-relations/corporate-governance/shareholders-information](http://www.greenyard.group/investor-relations/corporate-governance/shareholders-information).

The Remuneration Report for the financial year ended on March 31, 2022, which is also included in the aforementioned annual report, as well as the applicable remuneration policy, can also be consulted on Greenyard's website.

9. Approval to not apply the requirements of article 7:91 of the Belgian Code on Companies and Associations for the financial year ending on March 31, 2023.

**Resolution proposal:** Approval to not apply for the financial year ending on March 31, 2023, the requirements of article 7:91 of the Belgian Code on Companies and Associations.

10. Approval of change of control provisions in accordance with article 7:151 of the Belgian Code on Companies and Associations related to the Factoring Agreement, as most recently amended on January 31, 2022.

**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 15.1 (*Enforcement events / Events of default*) paragraph (k) of schedule 1 (*General conditions*) to the syndicated factoring agreement originally dated March 1, 2016 (the *Factoring Agreement*), as amended and/or restated from time to time and most recently on January 31, 2022 (the *Amendment Agreement*), between, among others, Greenyard and certain of its subsidiaries named therein as *clients*, ING Commercial Finance Belux NV, BNP Paribas Fortis Factor NV, KBC Commercial Finance NV and Belfius Commercial Finance NV as *original factors* and ING Commercial Finance Belux NV as *agent*, and (ii) any other provision of the Factoring

Agreement, as amended by the Amendment Agreement, and (iii) all other documents and transactions related to the Factoring 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 ORDINARY GENERAL MEETING**

*Please note that the ordinary general meeting will be organised with due regard to the security measures in relation to COVID-19 imposed by the government which are in effect at that time. It cannot be excluded at present that new or stricter measures than those applicable on the date of publication of the convening notice may be imposed. Greenyard is closely monitoring the situation and, if necessary, will announce additional relevant information and measures affecting the practical organisation of the ordinary general meeting on its website [www.greenyard.group](http://www.greenyard.group).*

In order to take part in person or by means of a proxy at the 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 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 ordinary general meeting is recorded in their name on **September 2, 2022 at midnight (24:00 (CEST))** (the *registration date*), and
- (b)** these shareholders must notify Greenyard no later than **September 10, 2022**, of their intention to participate to the 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 at the 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 (via [www.abnamro.com/evoting](http://www.abnamro.com/evoting)) **no later than September 10, 2022**.

The certified account holder or the central securities depository of the holders of dematerialized shares should deliver to ABN AMRO (via [www.abnamro.com/intermediary](http://www.abnamro.com/intermediary)), no later than September 10, 2022, 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 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 ordinary general meeting **no later than September 10, 2022**. 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 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 September 10, 2022**.

## VOTING BY PROXY

Each shareholder may have himself/herself/itself represented by a proxy at the 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 September 10, 2022** 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 company's 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 September 10, 2022**.

Shareholders who wish to do so may have themselves represented at the ordinary 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 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 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 September 10, 2022** 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 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 August 25, 2022**. As the case may be, the supplemented agenda will be announced **no later than September 1, 2022**.

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 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 meeting 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](http://www.greenyard.group)).

Shareholders and proxyholders 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, 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 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 August 17, 2022** 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 ordinary general meeting are kindly requested to be present at least 20 minutes before the start of the meeting. Private individuals taking part in the meeting in their capacity as a shareholder, proxyholder 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 proxyholder of a legal person.

The board of directors