

## Greenyard announces the decisions taken by its shareholders' meetings

Sint-Katelijne-Waver, Belgium, 23 September 2019

The annual and extraordinary shareholders' meetings of Greenyard were held on Friday 20 September 2019 at Greenyard's registered office in Sint-Katelijne-Waver under the chairmanship of Mr Koen Hoffman, Chairman of the Board of Directors.

The annual shareholders' meeting adopted the proposed resolution to renew the mandate of the directors whose mandate expires following the present annual shareholders' meeting, for a period of four years:

- Mr Hein Deprez (Deprez Invest NV);
- Ms Veerle Deprez (Management Deprez BVBA);
- Ms Hilde Laga as independent director;
- Mr Dirk Van Vlaenderen (Gescon BVBA) as independent director;
- Mr Marc Ooms (Bonem Beheer BVBA);
- Mr Johan Vanovenberghe (Intal BVBA);
- Mrs Valentine Deprez (Omorphia Invest BVBA).

The mandate of Mr. Koen Hoffman (Ahok BVBA) and Mr. Aalt Dijkhuizen (Aalt Dijkhuizen B.V.) as independent directors of Greenyard expires respectively at the annual shareholders' meeting in 2022 (AY 21/22) and 2020 (AY 19/20).

The shareholders also approved the annual accounts with respect to AY 18/19, including the allocation of the result as proposed by the board of directors. No dividend will be paid for this accounting year.

In addition, the extraordinary shareholders' meeting – which took place immediately after the annual shareholders' meeting – adopted the proposed resolution for the early opt-in under the new Belgian Code on Companies and Associations in accordance with article 39, §1, second paragraph, of the Act of 23 March 2019 introducing the Belgian Code on Companies and Associations and containing various provisions. Consequently, the shareholders approved to adapt the articles of association to the Belgian Code on Companies and Associations. The main amendment relates to the renewal of the authorisation in Art. 7 of the coordinated articles of association of 21 September 2018 concerning the authority of the Board of Directors to increase the issued share capital in the framework of the authorised capital, with the flexibility offered by the Belgian Code on Companies and Associations. The coordinated articles of association of 20 September 2019 will be made available on the website of Greenyard.

Mr. Hein Deprez, co-CEO, acknowledged the difficult organisational, financial and emotional year for Greenyard and its stakeholders. Greenyard is fully focused on the recovery of the profitability and to make the balance sheet healthy again.

Mr. Marc Zwaaneveld, co-CEO confirmed that there is great potential within the company and in the market in which Greenyard operates. The Transformation Plan is set out to ensure a higher efficiency rate, productivity and profitability in the company and installs a culture of continuous improvements.

The first positive signs of recovery were identified by Mr. Geert Peeters, CFO, in Greenyard's Q1 results, and Greenyard's guidance for H1 and further recovery requires continued further investment and efforts in the Transformation Plan.

For additional information, please contact Greenyard:

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#### **About Greenyard**

**Greenyard** (Euronext Brussels: GREEN) is a global market leader of fresh, frozen and prepared fruit & vegetables, flowers and plants. Counting Europe's leading retailers amongst its customer base, Greenyard provides efficient and sustainable solutions to customers and suppliers through best-in-class products, market leading innovation, operational excellence and outstanding service.

Our vision is to make lives healthier by helping people enjoy fruit & vegetables at any moment, easy, fast and pleasurable, whilst fostering nature.

With ca.9,000 employees operating in 25 countries worldwide, Greenyard identifies its people and key customer and supplier relationships as the key assets which enable it to deliver goods and services worth ca. € 4 billion per annum.

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