

Elia Group

Public limited liability company (“société anonyme/naamloze vennootschap”)

Boulevard de l'Empereur 20

B-1000 Brussels

Enterprise number 0476.388.378 (RPM/RPR Brussels)

(the “company”)

**NOTICE OF THE ORDINARY AND THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS**

The shareholders are hereby invited to attend the **Ordinary General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders** (hereinafter jointly referred to as the “General Meetings”) of the company, that will be held on Tuesday 21 May 2024 at Silver Hall, SQUARE Brussels, Mont des Arts / Kunstberg at 1000 Brussels.

You will find below in this notice more information on the specific arrangements for taking part in the General Meetings. Possible changes to these arrangements will be announced by means of a press release and on the website of the company.

The **Ordinary General Meeting of Shareholders** will be held at 10.00 a.m..

The agenda of the Ordinary General Meeting of Shareholders is as follows:

1. Annual report of the Board of Directors on the statutory annual accounts for the financial year ended 31 December 2023
2. Report of the statutory auditors on the statutory annual accounts for the financial year ended 31 December 2023
3. Approval of the statutory annual accounts for the financial year ended 31 December 2023, including the allocation of the result

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to approve the statutory annual accounts for the financial year ended 31 December 2023, including the allocation of the result.

4. Approval of the adjusted remuneration policy

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to approve the adjusted remuneration policy applicable as of 1 January 2024.

5. Explanation and advisory vote on the remuneration report for the financial year ended 31 December 2023

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to approve the remuneration report for the financial year ended 31 December 2023.

6. Annual report of the Board of Directors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2023

7. Report of the statutory auditors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2023

8. Discussion of the consolidated annual accounts (IFRS) for the financial year ended 31 December 2023

9. Discharge in favour of the directors for the performance of their duties during the financial year ended 31 December 2023

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to grant discharge in favour of the directors for the performance of their duties during the financial year ended 31 December 2023.

10. Discharge in favour of the statutory auditors for the performance of their duties during the financial year ended 31 December 2023

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to grant discharge in favour of the statutory auditors for the performance of their duties during the financial year ended 31 December 2023.

11. Entrusting the assurance engagement of the consolidated sustainability reporting of the company to the statutory auditors of the company

Proposed resolution: the Ordinary General Meeting of Shareholders upon nomination by the works council, upon proposal by the Board of Directors and upon recommendation of the Audit Committee, entrusts the assurance engagement of the consolidated sustainability statement the company to EY Réviseurs d'Entreprises SRL / EY Bedrijfsrevisoren BV and to BDO Réviseurs d'Entreprises SRL / BDO Bedrijfsrevisoren BV, for a term of two years ending immediately after the ordinary general meeting to be held in 2026 in order to be aligned with the mandate period for the consolidated financial statements.

EY Réviseurs d'Entreprises SRL / EY Bedrijfsrevisoren BV appoints Paul Eelen as permanent representative and BDO Réviseurs d'Entreprises SRL / BDO Bedrijfsrevisoren BV appoints Michaël Delbeke as permanent representative. Both permanent representatives elect domicile at the registered office of respectively EY

Réviseurs d'Entreprises SRL / EY Bedrijfsrevisoren BV and BDO Réviseurs d'Entreprises SRL / BDO Bedrijfsrevisoren BV.

The Ordinary General Meeting sets the remuneration for the assurance engagement at 110,914 EUR per year for the company, it being understood that the Board of Directors may submit a revised remuneration proposal for the financial year 2024 and/or the financial year 2025 to the ordinary general meeting to be held in 2025.

Explanation:

EU Directive 2022/2464 as regards corporate sustainability reporting ("CSRD") is expected to be implemented into Belgian law in the course of 2024. In accordance with CSRD and its implementation into Belgian law, the company's consolidated sustainability statement over financial year 2024 is subject to an assurance engagement. Therefore, and in anticipation of the Belgian law implementation of CSRD, the Board of Directors proposes to entrust the company's current statutory auditors with this assignment for the remaining duration of their mandate as statutory auditors and to determine their remuneration for this assignment. Considering the uncertainty about the scope of this assignment, given the fact the implementation of CSRD into Belgian law is still pending, the Board of Directors may submit a revised remuneration proposal for the financial year 2024 and/or the financial year 2025 to the ordinary general meeting to be held in 2025.

12. Miscellaneous

Immediately after the Ordinary General Meeting of Shareholders, an **Extraordinary General Meeting of Shareholders** will be held.

The Extraordinary General Meeting of Shareholders will only be able to validly decide on

- (i) the items 1 and 2 on the agenda mentioned below, if, in accordance with section 7:154 of the Code of companies and associations, the shareholders present or represented represent one half of the capital. If this condition is not met, a new Extraordinary General Meeting will be convened on 21 June 2024 at 9.30 a.m., which will be able to validly deliberate and resolve as soon as at least one shareholder is present or represented.
- (ii) the items 3 and 4 on the agenda mentioned below, if within each class, in accordance with section 7:155 of the Code of companies and associations, the shareholders present or represented represent at least one half of the capital. If this condition is not met, a new Extraordinary General Meeting will be convened on 21 June 2024 at 9.30 a.m., which will be able to validly deliberate and resolve as soon as at least one shareholder of each class is present or represented.

The agenda of the Extraordinary General Meeting of Shareholders is as follows:

1. Presentation and discussion of the special report of the Board of Directors, drawn up in accordance with section 7:154 of the Code of companies and associations concerning the amendment of the object of the company

2. Amendment of the articles of association in the context of the amendment of the object of the company

Proposed resolution: the Extraordinary General Meeting of Shareholders resolves to amend articles 3 and 13 as follows:

- a. Article 3.1 is amended as follows: *“The main object of the company is the management of electricity networks, whether or not through participations in undertakings that own electricity grids and/or are active in this sector, including related services. Furthermore, it can invest on an ancillary basis in other activities in the energy sector (including the production and supply of electricity), provided that these other activities do not conflict (in light of the applicable legislation and regulations, in particular the ownership unbundling rules) with the aforementioned main object of the company.”*
- b. In the last sentence of article 3.2 the words *“and regulations”* are added after the word *“legislation”*.
- c. Article 3.3 is repealed in its entirety.
- d. Article 3.4 is renumbered to article 3.3 and amended as follows: *“3.3 The company may, provided it complies with any conditions laid down in the applicable legislation and regulations, both in Belgium and abroad, carry out any transaction that is such as to promote the achievement of its object as well as any public service task that might be imposed upon it by the legislator. The company may engage on an ancillary basis in activities relative to the production or sale of electricity provided that these activities do not conflict (in light of the applicable legislation and regulations) with the main object of the company as described in article 3.1. The company is particularly vigilant not to contravene the ownership unbundling rules imposed on it by the applicable legislation and regulations.”*
- e. Article 3.5 is renumbered to article 3.4.
- f. Article 3.6 is renumbered to article 3.5 and amended as follows: *“3.5 The company may, provided it complies with any conditions laid down in the applicable legislation and regulations, participate, in any manner, in all other undertakings which are likely to promote the realisation of its object; in particular, it may participate, including in the capacity of shareholder, cooperate or enter into any form of cooperation agreement, whether commercially, technically or of any other nature, with any Belgian or foreign person, undertaking or company engaged in similar or related activities, without thereby contravening the ownership unbundling rules imposed on it by the applicable legislation and regulations.”*
- g. Article 3.7 is renumbered to article 3.6 and the phrase *“section 2 of”* is removed.

- h. The second paragraph of article 13.1 is amended as follows: *“In light of the applicable legislation and regulations, particularly the ownership unbundling rules, the members of the board of directors may not be members of the supervisory board, the board of directors or bodies that by statute represent an undertaking that fulfils any of the following functions: production or supply of electricity. Nor may the members of the board of directors carry out any other function or activity, whether remunerated or not, in favour of an undertaking falling under the preceding sentence.”*
3. Presentation and discussion of the special report of the Board of Directors drawn up in application sections 7:199 and 7:155 of the Code of companies and associations concerning the use and purposes of the authorised capital and the amendment to the rights attached to the classes of shares
4. Amendment of the articles of association by inserting the following text into article 7 (which is at present without subject):

Proposed resolution: the Extraordinary General Meeting of Shareholders resolves to amend article 7 of the articles of association as follows:

“7.1 The board of directors is authorised (i) to increase the capital, in one or more occurrences, both by cash contributions and, subject to legal restrictions, by contributions in kind, as well as by incorporation of available or unavailable reserves or issue premiums, with or without issuance of new securities, and (ii) to determine all terms and conditions of the capital increase, the issue of securities and their placement. These increases may result in the issuance of shares, convertible bonds and/or subscription rights, as well as other securities, whether or not attached to other securities of the company.

The maximum amounts of the capital increases authorised by this article 7 are specified in article 7.3.

This authorisation is granted to the board of directors for a period of five years from the date of publication in the Annexes of the Belgian State Gazette of an extract from the decision of the general meeting approving the authorised capital and the resulting amendment to the articles of association.

7.2 The board of directors may, within the framework of the authorisation provided for in this article 7, limit or cancel the preference rights of shareholders, in the interests of the company and subject to compliance with the legal terms.

The board of directors may also limit or cancel shareholders' preference rights in favour of one or more specific persons who, where applicable, are not employees of the company or its subsidiaries. Such specific persons may or may not already be shareholders.

7.3 The maximum cumulative amounts over the authorisation period covered by the authorised capital clause, of the capital increases authorised by this article 7 are the following:

- (i) *if the capital increases take place with the statutory preference right, or with the cancellation of the statutory preference right but combined with the granting of an extra-statutory preference right, the maximum amount equivalent to 50% of*

- the existing capital of the company on the date on which the general meeting approved the authorisation, rounded down to the nearest whole number; and*
- (ii) *in all other cases, the maximum amount equivalent to 20% of the existing capital of the company on the date on which the general meeting approved the authorisation, rounded down to the nearest whole number.*

In any event, the total amount by which the board of directors may increase the capital by combining the authorisations set forth under items (i) and (ii) above, is limited to an amount equivalent to 70% of the existing capital of the company on the date on which the general meeting approved the authorisation, rounded down to the nearest whole number.

7.4 Any capital increase pursuant to this authorisation shall be decided in accordance with the terms of, and be consistent with, the special report submitted by the board of directors to the general meeting dated 21 May 2024.

7.5 Any decision to implement the authorisation granted to the board of directors to increase the capital in accordance with this article 7 shall require, in addition to a simple majority of the votes of the members of the board of directors present or represented, a majority of 3/4th (rounded down to the nearest whole number) of the votes of the non-independent directors present or represented. The 3/4th majority of the votes of the non-independent directors does not apply if all the non-independent directors are prevented from taking part in the deliberation and voting on the decision in accordance with articles 7:96, 7:97 and/or 7:200, 2° of the Code of companies and associations. If one (or more) directors are unable to participate, they will not be taken into account for the calculation of the quorum."

PRACTICAL PROVISIONS

The **shareholders will be able to participate in the General Meetings in one of the following four ways**: (i) in person, (ii) by means of the electronic communication tool made available by the company through the Lumi platform, (iii) by means of a proxy or (iv) by means of a vote by letter.

BEING HOLDER OF SHARES ON THE REGISTRATION DATE

In accordance with section 7:134 of the Code of companies and associations and in application of article 27 of the articles of association, the shareholders can participate in the General Meetings and can exercise their voting rights if the company can determine, on the basis of the information received in accordance with the procedure set out below, that on Tuesday 7 May 2024, at 24h00 (Belgian time) (i.e. the "**Registration Date**") they held the numbers of shares in respect of which they intend to participate in the General Meetings, irrespective of the number of shares they hold on the date of the General Meetings.

FORMALITIES FOR PARTICIPATION IN THE GENERAL MEETINGS

In order to be able to participate in and, as the case may be, to vote at the General Meetings, the shareholders must comply with the following formalities:

- **For holders of registered shares:**

The holders of registered shares must in accordance with article 27 of the articles of association notify the company via the Lumi platform (via the link www.lumiconnect.com), no later than Wednesday 15 May 2024, the number of shares in respect of which they intend to attend the General Meetings, together with a number of identification details. In addition, they must also indicate the manner in which they wish to participate in the General Meetings (see below, under "Modalities of participation in the General Meetings").

The aforementioned notifications can also be made by ordinary letter or e-mail to the company.

Possession of the aforementioned shares by the shareholders concerned on the Registration Date will be verified by the company on the basis of their entry in the share register of the company.

- For holders of dematerialized shares:

The holders of shares held on a securities account can:

1° either notify no later than Wednesday 15 May 2024 via the Lumi platform (via the link www.lumiconnect.com) the number of dematerialized shares in their possession on the Registration Date for which they wish to participate in the General Meetings together with a number of identification details. In addition, they must also indicate the manner in which they wish to participate in the General Meetings (see below, under "Modalities of participation in the General Meetings"). The possession of the aforementioned number of dematerialized shares by the shareholders concerned on the Registration Date will then be verified by the company with the financial intermediary, recognised account holder or clearing agency.

2° or demonstrate possession of the number of dematerialized shares on the Registration Date by means of a certificate issued by their financial intermediary, recognized account holder or clearing agency showing how many dematerialized shares are registered in their accounts in the name of the shareholder on the Registration Date, and for which the shareholder has indicated that he wishes to participate in the General meetings. This certificate must then be sent to the company by letter or e-mail, it being understood that, in accordance with article 27 of the articles of association, the certificate must reach the registered office of the company no later than Wednesday 15 May 2024. In addition, they must also indicate the manner in which they wish to participate in the General Meetings (see below, under "Modalities of participation in the General Meetings").

MODALITIES OF PARTICIPATION IN THE GENERAL MEETINGS

- Participation in person

Shareholders have the possibility to participate in person in the General Meetings that will take place at Silver Hall, SQUARE Brussels, Mont des Arts / Kunstberg at 1000 Brussels.

- Participation by means of the electronic Lumi platform

Shareholders who have registered via the Lumi platform, thereby indicating that they wish to participate in the General Meetings via the electronic Lumi platform, can participate online on the date of the General Meetings (i.e. 21 May 2024) as from 9.40 a.m. by logging

in with their Lumi Connect account via the Lumi platform (via the link www.lumiconnect.com).

Shareholders who have indicated by letter or e-mail that they wish to participate in the General Meetings via the electronic Lumi platform will receive by letter or e-mail an invitation to participate via the Lumi platform together with a personal login and password. On the date of the General Meetings (i.e. 21 May 2024) as from 9.40 a.m., they can log in at the internet address mentioned on the invitation to participate online in the General Meetings.

Every natural person attending the General Meetings in his/her capacity as shareholder, proxyholder or corporate body of a legal person must be able to show proof of his/her capacity and identity. Representatives of legal persons must prove their capacity of corporate body or special proxyholder. The obtention by shareholders of a Lumi Connect account or of the aforementioned personal login details shall constitute full proof of their capacity and identity.

To participate in the General Meetings via this electronic communication tool, you must have a computer, laptop, smartphone or tablet with:

- a) a good internet connection (Chrome, Safari or Edge);
- b) a screen on which you can follow the live images of the General Meetings;
- c) speakers or a headset that allow you to follow the audio of the General Meetings; and
- d) a screen or keyboard with which you can ask questions in writing and cast your vote.

More information on the digital organisation of the General Meetings (e.g. regarding the time and method of logging on to the Lumi platform, the way to ask questions in writing and how to vote during the General Meetings) will be communicated on the company's website under "*Investor Relations*" - "*Elia Group Share*" - "*Shareholders meetings*" (www.eliagroup.eu) in a "User Guide".

- **Participation by means of a proxy**

Shareholders that wish to be represented in accordance with sections 7:142 and 7:143 of the Code of companies and associations and article 24.3 of the articles of association must, besides fulfilling the aforementioned registration formalities (see under "Formalities for participation in the General Meetings"), designate a proxy holder in one of the following two ways:

- These proxies are preferably granted via the Lumi platform (via the link www.lumiconnect.com) and must be completed no later than Wednesday 15 May 2024.
- Alternatively, proxy forms are available at the registered office and on the company's website under "Investor Relations" - "Elia Group Share" - "Shareholder meetings" (www.eliagroup.eu). If you use these proxy forms, the dated and signed proxies must be sent to the company by letter or e-mail, it being understood that,

in accordance with article 24.3 of the articles of association, the proxies must arrive at the company's registered office no later than Wednesday 15 May 2024.

Shareholders may designate either the Secretary-General of the company or any other person as a proxy holder. In case you appoint the Secretary-General of the company as proxy holder, you must give specific voting instructions in the proxy form (since the Secretary-General is deemed to have a conflict of interest pursuant to section 7:143, §4 of the Code of companies and associations).

- Participation by means of a vote by letter

Shareholders that so wish may, in accordance with section 7:146 of the Code of companies and associations and article 28.3 of the articles of association, vote by letter on the proposed resolutions that are included on the agenda of the General Meetings. The shareholders wishing to vote by letter, must, in addition to fulfilling the aforementioned registration formalities (see under "Formalities for participation in the General Meetings"), communicate their vote in one of the following two ways:

- Vote by letter can be done via the Lumi platform (via the link www.lumiconnect.com, under "Direct voting") and must be completed no later than Wednesday 15 May 2024.
- Alternatively, forms to vote by letter are available to shareholders at the registered office and on the company's website under "Investor Relations" - "Elia Group Share" - "Shareholder meetings" (www.eliagroup.eu). If you use these forms to vote by letter, the dated and signed forms must be sent to the company by letter or e-mail, it being understood that, in accordance with article 28.3 of the articles of association, the forms must arrive at the company's registered office no later than Wednesday 15 May 2024.

THE RIGHT TO ADD AGENDA ITEMS AND FILE PROPOSED RESOLUTIONS

One or more shareholder(s) holding, alone or together, three per cent (3%) of the capital of the company may, in accordance with section 7:130 of the Code of companies and associations and article 26.1, second paragraph of the articles of association, request the company in writing to add one or more item(s) to the agenda of the General Meetings, and to include proposed resolutions relating to items already on or to be added to the agenda.

The company must receive the aforementioned written requests by letter or e-mail no later than Monday 29 April 2024, at 16h00 (Belgian time).

In any such case, the company will publish the revised agenda of the General Meetings and will provide the amended proxy forms and forms to vote by letter no later than Monday 6 May 2024.

More detailed information on this can be found on the company's website under "*Investor Relations*" "*Elia Group Share*" - "*Shareholder meetings*" (www.eliagroup.eu).

THE RIGHT TO ASK QUESTIONS

The shareholders may, in accordance with section 7:139 of the Code of companies and associations and article 24.1, last paragraph of the articles of association, prior to the General Meetings, send the company via the Lumi platform (via the link www.lumiconnect.com), or by letter or e-mail, their possible questions with regard to the reports of the Board of Directors and the statutory auditors, as well as with regard to other items on the agenda of the General Meetings.

These questions must be posted on the Lumi platform by Wednesday, 15 May 2024, or, if you send your questions by letter or e-mail, the company must receive these written questions by Wednesday, 15 May 2024.

More detailed information about how to exercise this right to ask written questions can be found on the company's website under "*Investor Relations*" - "*Elia Group Share*" - "*Shareholder meetings*" (www.eliagroup.eu).

AVAILABLE DOCUMENTS

The statutory annual accounts and consolidated annual accounts (IFRS) of the company for the financial year ended 31 December 2023, the annual reports with respect to the aforementioned statutory annual accounts and consolidated annual accounts (IFRS) of the company (including the remuneration report), the reports of the statutory auditors with respect to the statutory annual accounts and consolidated annual accounts (IFRS), the remuneration policy, the remuneration report and the special reports of the Board of Directors drawn up in view of the items on the agenda of the Extraordinary General Meeting of Shareholders can be found on the company's website under "*Investor Relations*" - "*Elia Group Share*" - "*Shareholder meetings*" (www.eliagroup.eu).

NOTIFICATIONS TO THE COMPANY

All notifications to the company by virtue of this notice must be submitted to the company's postal or e-mail address, as follows:

- Address: Elia Group SA/NV
For the attention of Mrs Siska Vanhoudenhoven
Secretary-General
Boulevard de l'Empereur 20
B-1000 Brussels
Belgium
- E-mail address: shareholder@eliagroup.eu

The Board of Directors

