

**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”)

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

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The shareholders are hereby invited to attend the **Extraordinary General Meeting of Shareholders** of the company, that will be held on Tuesday 21 June 2022 at 9h30 at the registered office of the company, 1000 Brussels, Boulevard de l'Empereur 20.

**This notice assumes that the shareholders have the possibility to attend** the Extraordinary General Meeting **in person**. In addition, the company **also offers the possibility to attend** the Extraordinary General Meeting **remotely**.

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

The Extraordinary General Meeting is convened because at the Extraordinary General Meeting of 17 May 2022 the required attendance quorum for items 1 to 3 on the agenda, being at least half of the capital within each class of shares, was not reached.

With the second convening notice, the Extraordinary General Meeting may validly deliberate and resolve on the items on the agenda 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
  - (i) the report of the Board of Directors, drawn up in accordance with sections 7:179 and 7:191 of the Code of companies and associations, and the report of the statutory auditors, also drawn up in accordance with the aforementioned sections of the Code of companies and associations, concerning a capital increase in cash with cancellation of the preferential subscription right of the shareholders in favour of the members of the personnel of the company and of its Belgian subsidiaries within the meaning of section 1:15 of the Code of companies and associations, and

- (ii) the report of the Board of Directors, drawn up in accordance with section 7:155 of the Code of companies and associations, and the report of the statutory auditors, also drawn up in accordance with the aforementioned section of the Code of companies and associations, concerning the amendment of the rights attached to classes of shares;
2. Double capital increase for a total amount of maximum EUR 6,000,000, composed of a first capital increase in 2022 (hereinafter "2022 Capital Increase") with a maximum of EUR 5,000,000 and a second capital increase in 2023 (hereinafter "2023 Capital Increase") with a maximum of EUR 1,000,000 by means of the issue of new class B shares, with cancellation of the preferential subscription right of the existing shareholders, in favour of the members of personnel of the company and of its Belgian subsidiaries;

**Proposed resolution:** the Extraordinary General Meeting of Shareholders resolves:

1° to increase the capital within the framework of the 2022 Capital Increase with cancellation of the preferential subscription right of the existing shareholders, in favour of members of the personnel of the company and of its Belgian subsidiaries, with a maximum of EUR 5,000,000, by means of the issue of new class B shares, subscribed in cash and fully paid up, which have the same rights and benefits as the existing class B shares, and which will participate in the profits of the company as from 1 January 2022. The 2022 Capital Increase will be composed of (i) a tax part, (ii) a guaranteed part and (iii) a supplementary part. The amount of the tax part equals approximately EUR 800 per member of the personnel of the company and of its Belgian subsidiaries that satisfies the criteria for subscribing to the 2022 Capital Increase (taking into account that the exact amount of the tax part will be determined by dividing EUR 780 by the issue price per share, rounded up to the upper unit). The maximum amount of the guaranteed part depends on the gross monthly wage of the various groups of members of the personnel of the company and of its Belgian subsidiaries (for the members of the management: maximum 2 x the gross monthly wage; for the executives: maximum 1.1 x the gross monthly wage; for the employees: maximum 0.7 x the gross monthly wage with the exception of the fixed index amount). The maximum amount of the supplementary part equals the difference between EUR 5,000,000 and the total amount of the tax and guaranteed parts that are actually subscribed. The Extraordinary General Meeting of Shareholders resolves to fix the issue price at a price equal to the average of the closing prices of the last thirty calendar days preceding 15 October 2022, reduced by 16.66%

2° to increase the capital within the framework of the 2023 Capital Increase with cancellation of the preferential subscription right of the existing shareholders, in favour of members of the personnel of the company and of its Belgian subsidiaries, with a maximum of EUR 1,000,000, by means of the issue of new class B shares, subscribed in cash and fully paid up, which have the same rights and benefits as the existing class B shares and which will participate in the profits of the company as from 1 January 2023. The Extraordinary General Meeting of Shareholders resolves to fix the issue price at a price equal to the average of the closing prices of the last thirty calendar days preceding 6 March 2023, reduced by 16.66%. The maximum amount of the 2023 Capital Increase

equals the maximum tax advantage that a member of the personnel will be able to enjoy in the tax declaration of 2024 (revenues 2023), taking into account that the exact amount shall be obtained by dividing EUR 780 by the subscription price per share, rounded up to the nearest unit, multiplied by 80% of the total number of members of the personnel of the company and of its Belgian subsidiaries that satisfy the criteria for subscribing to the 2023 Capital Increase, with an absolute maximum of EUR 1,000,000. If the amount of the maximum tax advantage has not yet been determined on 31 January 2023, the amount applicable for revenues year 2022 will be used, which is EUR 780 at present, so that an amount of approximately EUR 800 will be applied per member of the personnel of the company and of its Belgian subsidiaries for the tax part (taking into account that the exact amount of the tax part will be determined, either by the new amount of the maximum tax advantage for revenues year 2021, either by dividing EUR 780 by the issue price per share, rounded up to the upper unit).

The Extraordinary General Meeting of Shareholders resolves that the shares to be issued within the framework of the 2022 Capital Increase and within the framework of the 2023 Capital Increase are non-transferable for a term of two years after their respective issues. The Extraordinary General Meeting of Shareholders resolves that, if the 2022 Capital Increase and the 2023 Capital Increase are not fully placed, the capital will be increased by the amount of the placed subscriptions.

3. Power of attorney regarding the Capital Increases mentioned in item 2 of the agenda;

**Proposed resolution:** the Extraordinary General Meeting of Shareholders resolves to grant a power of attorney to two directors, acting jointly, (i) to fix the issue price of the 2022 Capital Increase in accordance with the formula mentioned under item 2.1° of the agenda, (ii) to fix the issue price of the 2023 Capital Increase in accordance with the formula mentioned under item 2.2° of the agenda, (iii) to fix the number of shares to be issued, the criteria for subscription by the personnel of the company and of its Belgian subsidiaries and the periods for subscription, both for the 2022 Capital Increase and for the 2023 Capital Increase, on the basis of the reports of the Board of Directors mentioned in item 1 of the agenda and (iv) to have the complete or partial realization of the 2022 and 2023 Capital Increases recorded in two notarial deeds and to adjust the articles of association accordingly.

### **PRACTICAL PROVISIONS**

The **shareholders will be able to participate in the Extraordinary General Meeting in one of the following four ways:** (i) in person (subject to compliance with the sanitary measures in force at the time), (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 Extraordinary General Meeting 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 they held, on Tuesday 7 June 2022, at 24h00 (Belgian time) (i.e. the “**Registration Date**”), the numbers of shares in respect of which they intend to participate in the Extraordinary General Meeting, irrespective of the number of shares they hold on the date of the Extraordinary General Meeting.

## **FORMALITIES FOR PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING**

In order to be able to participate in and, as the case may be, to vote at the Extraordinary General Meeting, 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](http://www.lumiconnect.com)), no later than Wednesday 15 June 2022, the number of shares in respect of which they intend to attend the Extraordinary General Meeting, together with a number of identification details. In addition, they must also indicate the manner in which they wish to participate in the Extraordinary General Meeting (see below, under “Modalities of participation in the Extraordinary General Meeting”).

The aforementioned notifications can also be made by ordinary letter, fax 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 June 2022 via the Lumi platform (via the link [www.lumiconnect.com](http://www.lumiconnect.com)) the number of dematerialized shares in their possession on the Registration Date for which they wish to participate in the Extraordinary General Meeting together with a number of identification details. In addition, they must also indicate the manner in which they wish to participate in the Extraordinary General Meeting (see below, under “Modalities of participation in the Extraordinary General Meeting”). 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 Extraordinary General Meeting. This certificate must then be sent to the company by letter, fax 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 June 2022. In addition, they must also indicate the manner in which they wish to

participate in the Extraordinary General Meeting (see below, under “Modalities of participation in the Extraordinary General Meeting”).

## **MODALITIES OF PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING**

### **- Participation in person**

Shareholders have the possibility to participate in person in the Extraordinary General Meeting that will take place at the registered office of the company, 1000 Brussels, Boulevard de l'Empereur 20, it being understood that the shareholders participating in this way will have to follow the sanitary measures in place at the time.

### **- Participation by means of the electronic Lumi platform**

The company will send to the shareholders who have indicated that they wish to participate by means of the Lumi platform by e-mail an invitation to participate by means of the Lumi platform together with a personal login and password. As indicated in the “User Guide” (see below), on the date of the Extraordinary General Meeting (i.e. 21 June 2022), the shareholder must click on this invitation as from 9h10 in order to participate in the Extraordinary General Meeting.

Every natural person attending the Extraordinary General Meeting 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 the aforementioned personal login details shall constitute full proof of their capacity and identity.

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

- a) a good internet connection;
- b) a screen on which you can follow the live images of the Extraordinary General Meeting;
- c) speakers or a headset that allow you to follow the audio of the Extraordinary General Meeting; 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 Extraordinary General Meeting (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 Extraordinary General Meeting) will be communicated on the company's website under “Investor Relations” - “Elia Group Share” - “Shareholders meetings” ([www.eliagroup.eu](http://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 Extraordinary General Meeting”), 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](http://www.lumiconnect.com)) and must be completed no later than Wednesday 15 June 2022.
- 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](http://www.eliagroup.eu)). If you use these proxy forms, the dated and signed proxies must be sent to the company by letter, fax 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 June 2022.

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 Extraordinary General Meeting. The shareholders wishing to vote by letter, must, in addition to fulfilling the aforementioned registration formalities (see under “Formalities for participation in the Extraordinary General Meeting”), 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](http://www.lumiconnect.com), under "Direct voting") and must be completed no later than Wednesday 15 June 2022.
- 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](http://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, fax 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 June 2022.

## **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 Extraordinary General Meeting, send the company via the Lumi platform (via the link [www.lumiconnect.com](http://www.lumiconnect.com)), or by letter, fax or e-mail, their possible questions with regard to the (special) reports of the Board of Directors and the statutory auditors, as well as with regard to other items on the agenda of the Extraordinary General Meeting.

These questions must be posted on the Lumi platform by Wednesday, 15 June 2022, or, if you send your questions by letter, fax or e-mail, the Company must receive these written questions by Wednesday, 15 June 2022.

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](http://www.eliagroup.eu)).

### **AVAILABLE DOCUMENTS**

The (special) reports of the Board of Directors and of the statutory auditors 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](http://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 or fax number, 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
- Fax number: +32 2 546 71 30 – for the attention of Mrs Siska Vanhoudenhoven
- E-mail address: [shareholder@eliagroup.eu](mailto:shareholder@eliagroup.eu)

The Board of Directors