

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 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The shareholders are hereby invited to attend the **Extraordinary General Meeting of Shareholders** of the company, that will be held on Wednesday 21 June 2023 at the seat of the company, Boulevard de l’Empereur 20 at 1000 Brussels.

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 the required attendance quorum for items 1 to 3 on the agenda at the extraordinary general meeting of 16 May 2023, being at least half of the capital within each class of shares, was not reached. 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 Extraordinary General Meeting of Shareholders will be held at 9h30.

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 7:155 of the Code of companies and associations, concerning the amendment of the rights attached to classes of shares
2. Amendment of the articles of association in the context of aligning the governance structure with the needs of the company

Proposed resolution: the Extraordinary General Meeting of Shareholders resolves to amend article 12 and article 13 as follows:

- a. Article 12.1, first and second sentences are replaced by the following sentence: “*The company is managed by a board of directors that is composed of twelve (12) members who are appointed by the general meeting for a maximum of six (6) years and may be dismissed by it.*”

b. Article 12.4 is amended as follows: “12.4 *Should one or more directorships fall vacant so that the board of directors temporarily counts less than twelve (12) members, the board of directors may, pending co-option or appointment of (a) new director(s) in accordance with article 12.3, validly deliberate and adopt decisions with the number of members that the board of directors shall have at that time.*”

c. Article 13.2 is amended as follows:

“13.2

13.2.1 *As long as the class A Shares and the class C Shares, alone or together, represent more than 30 per cent of the share capital of the company, a number of directors (the “A Directors”) shall be elected upon proposal of the holders of class A Shares in accordance with article 4.6 and a number of directors (the “C Directors”) shall be elected upon proposal of the holders of class C Shares in accordance with article 4.6, all in accordance with article 13.2.2.*

13.2.2 *The number of directors elected upon proposal of each of the holders of class A Shares and the holders of class C Shares are determined in function of the proportion that the totals of each of the class A Shares and class C Shares bear to the total number of class A Shares and class C Shares combined. This number is determined as follows:*

- *six (6) directors if the percentage is greater than eighty-five point seventy-one per cent (85,71%);*
- *five (5) directors if the percentage is greater than seventy-one point forty-three per cent (71,43%) but equal to or less than eighty-five point seventy-one per cent (85,71%);*
- *four (4) directors if the percentage is greater than fifty per cent (50%) but equal to or less than seventy-one point forty-three per cent (71,43%);*
- *three (3) directors chosen upon proposal of the holders of class C Shares and three (3) directors chosen upon proposal of the holders of class A Shares if the percentage is equal to fifty per cent (50%);*
- *two (2) directors if the percentage is greater than or equal to twenty- eight point fifty-seven per cent (28.57%) but less than fifty per cent (50%);*
- *one (1) director if the percentage is greater than or equal to fourteen point twenty-nine per cent (14.29%) but less than twenty-eight point fifty-seven per cent (28.57%).*

In the event that there should no longer exist either any class A Shares or any class C Shares, six (6) directors will be elected upon proposal of the holders of the Shares of the other remaining class (being class A or C, as the case may be), providing always that the Shares of said remaining class represent more than 30 per cent of the share capital of the company.

For the purposes of calculating the ratio that the number of class A Shares or class C Shares, respectively, bears to the total number of class A Shares and class C Shares combined, two decimal places are taken into account, of which the second decimal place will be rounded up if the third decimal place is equal to or greater than five and rounded down if the third decimal place is less than five.”

d. Article 13.6 is amended as follows: “13.6 *In the event that a directorship of a director appointed on the basis of articles 13.2.1 and 13.2.2 should fall vacant, the other members of the board of directors may make temporary provision to replace him by appointing a*

director upon proposal of the directors that were appointed upon proposal of the holders of the class of Shares who would, in view of the percentage of the class A Shares or the class C Shares, respectively, at that time, be entitled under article 13.2.2 to put forward a candidate for the directorship in question. If there are no (further) directors appointed upon proposal of the holders of the class of Shares that proposed the director whose office has fallen vacant, then the other directors may provide a replacement by appointing a director upon proposal made by the non- independent directors.”

3. Amendment of the articles of association in the context of merging the Nomination Committee and the Remuneration Committee into one new Nomination and Remuneration Committee

Proposed resolution: the Extraordinary General Meeting of Shareholders resolves to amend article 13, article 14, article 16 and article 17 as follows:

- a. Article 13.3, first sentence is amended as follows: *“The other directors are, after advice of the nomination and remuneration committee, appointed by the general meeting on the recommendation of the board of directors in accordance with the legal, regulatory and/or statutory stipulations and procedures.”*
- b. Article 13.5, first sentence is amended as follows: *“In the event that an independent directorship or a directorship other than a director appointed on the basis of articles 13.2.1 and 13.2.2 should fall vacant, the remaining members of the board of directors, upon advice of the nomination and remuneration committee, shall make temporary provision to fill the post until the next general meeting, which will make a final appointment.”*
- c. Article 14 is repealed so that this article has no subject.
- d. Article 16 is amended as follows: *“16.1 The board of directors sets up a nomination and remuneration committee from its midst, composed exclusively of at least three (3) and a maximum of five (5) non-executive directors, of whom the majority shall be independent directors and at least one third shall be non-independent directors. Without prejudice to the legal responsibilities, this committee is entrusted with
 - 1° advising and supporting to the board of directors regarding the appointment of the directors, the CEO and the members of the executive committee;
 - 2° drawing up recommendations to the board, in particular in respect of the remuneration policy and the remuneration of the members of the executive committee and the board of directors.16.2 The board of directors, in consultation with the nomination and remuneration committee, draws up internal rules laying down the rules inter alia with respect to the functioning of the nomination and remuneration committee and the manner in which it reports.”*
- e. Article 17.8, first sentence is amended as follows: *“The board of directors shall, after obtaining the opinion of the nomination and remuneration committee, determine the conditions under which the members of the executive committee and the personnel are*

able, in whatever manner, to participate in the financial results of the aforementioned natural or legal persons or in the products or services sold or provided by the latter.”

PRACTICAL PROVISIONS

The **shareholders will be able to participate in the Extraordinary General Meeting 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 Connect 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 Wednesday 7 June 2023, 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 Connect platform (via the link www.lumiconnect.com), no later than Thursday 15 June 2023, 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 Thursday 15 June 2023 via the Lumi Connect 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 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 Thursday 15 June 2023. 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 the seat of the company, Boulevard de l'Empereur 20 at 1000 Brussels.

- Participation by means of the electronic Lumi Connect platform

The company will send to the shareholders who have indicated that they wish to participate by means of the Lumi Connect platform by e-mail an invitation to participate by means of the Lumi Connect 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 2023), 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 Connect 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) 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 Connect platform (via the link www.lumiconnect.com) and must be completed no later than Thursday 15 June 2023.
- 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, 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 Thursday 15 June 2023.

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 Connect platform (via the link www.lumiconnect.com, under "Direct voting") and must be completed no later than Thursday 15 June 2023.
- 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, 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 Thursday 15 June 2023.

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 Connect platform (via the link www.lumiconnect.com), or by letter, fax or e-mail, their possible questions with regard to the special report of the Board of Directors, as well as with regard to other items on the agenda of the Extraordinary General Meeting.

These questions must be posted on the Lumi Connect platform by Thursday 15 June 2023, or, if you send your questions by letter, fax or e-mail, the Company must receive these written questions by Thursday 15 June 2023.

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 special report 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 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

The Board of Directors