

Proxy for the Extraordinary General Meeting of Shareholders

BY THURSDAY, 15 JUNE 2023, PLEASE:

- FAX A DATED AND SIGNED COPY OF THE PROXY TO THE COMPANY (+32 2 546 71 30 – for the attention of Mrs Siska Vanhoudenhoven); OR
- SEND THE ORIGINAL DATED AND SIGNED PROXY TO THE COMPANY BY LETTER, WHICH MUST REACH THE COMPANY NO LATER THAN THURSDAY, 15 JUNE 2023 (Elia Group SA, for the attention of Mrs Siska Vanhoudenhoven, Secretary-General, Boulevard de l’Empereur 20, B-1000 Brussels); OR
- SEND A (SCANNED OR PHOTOGRAPHED) COPY OF THE DATED AND SIGNED PROXY TO THE COMPANY BY E-MAIL (shareholder@eliagroup.eu).

FOR THE SAKE OF GOOD ORDER, PLEASE NOTE THE FOLLOWING:

- THE FORMALITIES SET FORTH IN THE NOTICE OF CONVOCATION FOR THE PURPOSES OF PARTICIPATING AND VOTING AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS MUST ALSO BE COMPLIED WITH;
- THE POWER OF ATTORNEY GRANTED FOR THE EXTRAORDINARY GENERAL MEETING OF 16 MAY 2023 SHALL REMAIN VALID INSOFAR THE PRINCIPAL HAS IN DUE TIME COMPLIED WITH THE REQUIRED FORMALITIES TO PARTICIPATE AND VOTE AT THE NEW EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS.

Elia Group SA/NV

For the attention of Mrs Siska Vanhoudenhoven
Secretary-General
Boulevard de l’Empereur 20
B-1000 Brussels

Proxy for the Extraordinary General Meeting of Shareholders

The undersigned:¹

owner of registered shares,
..... dematerialized shares²

in Elia Group SA/NV (the “company”),
hereby appoints as his/her/its special proxyholder:

.....³
to represent the undersigned at and to vote on his/her/its behalf at the Extraordinary General Meeting of Shareholders of:

Elia Group SA/NV

to be held on Wednesday 21 June 2023, at 9h30,
at the seat of the company, Boulevard de l’Empereur 20 at 1000 Brussels
(hereafter the "Extraordinary General Meeting of Shareholders"),

¹ TO BE COMPLETED:
- for natural persons: name, first name and full address;
- for legal persons: name, legal form and registered office, as well as name and position of the natural person(s) who validly sign(s) the proxy on behalf of the legal person.

² NUMBER OF SHARES TO BE FILLED IN AND DELETE WHAT DOES NOT APPLY

³ TO BE COMPLETED

of which the agenda, including the proposed resolutions⁴, 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 of 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%);*

⁴ **TICK WHAT APPLIES**

- 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."*

for

against

abstention

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."*

for

against

abstention

Attendance formalities

The undersigned (principal) hereby declares to have in due time complied with all the formalities set forth in the notice of convocation for the purposes of participating and voting at the Extraordinary General Meeting of Shareholders. Proof hereof must be delivered to the company no later than Thursday, 15 June 2023.

Powers of the special proxyholder

The aforementioned special proxyholder may vote or abstain from voting on behalf of the undersigned on all proposed resolution concerning the items on the agenda of the Extraordinary General Meeting of Shareholders, as the case may be, in accordance with the voting instructions given above.⁵

Furthermore, by virtue of the proxy, the aforementioned special proxyholder is authorized to sign on behalf of the undersigned any minutes, deeds or documents and, in general, to do everything that is necessary or useful to execute this proxy.

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

Done at:

On:

(signature(s))

(The signature(s) should be preceded by the handwritten mention "GOOD FOR PROXY")

⁵ 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).