

**ASCENCIO**, a limited partnership with shares and a Public Regulated Real Estate Company under Belgian law, having its registered office at Avenue Jean Mermoz 1 bte 4, 6041 Gosselies, registered with the Companies Register under number 0881.334.476

**Given the number of shares for which shareholders have completed the admission formalities to attend the Extraordinary General Meeting of January 31, 2023, it is already established that the legal attendance quorum will not be reached at this meeting.**

**Therefore, shareholders are invited to attend the second Extraordinary General Meeting of the Company, which will take place on Friday February 17, 2023 at 3.30 p.m. at the registered office of the Company located at B-6041 Charleroi (Gosselies), Avenue Jean Mermoz, 1, box 4.**

**The purpose of this Meeting is to bring the Articles of Association into line with the new Code of Companies and Associations, thereby transforming the Company into a public limited company with a sole director; to amend its corporate object, to renew the authorisations relating to the authorised capital and to the acquisition, accepting as security and disposal of own shares, and to recast the Articles of Association and grant powers to implement these decisions**

## AGENDA OF THE EXTRAORDINARY GENERAL MEETING

### I. Transformation of the Company into a public limited company with a sole director.

#### 1. Appointment of the sole statutory director.

Proposed resolution:

Having regard to the proposal in point I.1.2 below of the agenda, to transform the Company into a public limited company with a sole director, this being the form provided by Article 41 § 4 of the law of 23 March 2019 introducing the Code of Companies and Associations and establishing various provisions that most closely resembles its current form of limited partnership with shares, which will no longer be permitted by the Code of Companies and Associations with effect from 31 December 2023 (the date on which, in the absence of transformation, the Company will be converted *ipso jure* into a public limited company with a sole director), the Meeting resolves, with effect from the time of the transformation of the Company:

- (i) to acknowledge and confirm the end of the statutory manager's term of office;
  - (ii) to appoint as sole statutory director its current statutory manager, namely Ascencio Management S.A., formerly Ascencio S.A., having its registered office at Avenue Jean-Mermoz 1, boîte 4, 6041 Charleroi (Gosselies), Wallonia, and registered under company number 0881.160.173 In this respect, it is specified, insofar as necessary, that:
    - the composition of the Board of Directors of Ascencio Management S.A. is currently unchanged from that of the present statutory manager;
    - the mandate of the sole statutory director will be exercised on the same conditions as that of the statutory manager, in particular with regard to the remuneration set out in the Articles of Association;
    - the sole director is not jointly and severally and indefinitely liable for the obligations of the Company.
- For information purposes, it is specified that, in accordance with Article 2:55 of the Code of Companies and Associations, Ascencio Management has appointed Vincent H. Querton as its permanent representative, who will be responsible for the execution of this mandate in the name and on behalf of the sole statutory director; and
- (iii) to the extent necessary, approve changes to the remuneration policy to reflect the transformation of the Company into a public limited company with a sole director. The text of the remuneration policy is available at [www.ascencio.be](http://www.ascencio.be). Any shareholder can obtain a copy free of charge by sending a request by email ([info@ascencio.be](mailto:info@ascencio.be)).

**The FSMA has approved the proposed amendment to the Articles of Association.**

**This proposed resolution is subject to a qualified majority of at least three quarters of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the approval of the statutory manager.**

**This proposal will be adopted subject to the condition precedent of the adoption of the proposal for the transformation of the Company referred to in point I.2. below and the adoption of the new Articles of Association of the Company referred to in point V (irrespective of the resolutions passed in respect of points II (amendment of the corporate object), III (authorised capital) and IV (acquisition, pledging and disposal of own shares)).**

**The statutory manager invites you to adopt this proposal.**

## 2. Transformation of the Company into a public limited company with a sole statutory director.

### Proposed resolution:

The General Meeting resolves to transform the Company into a public limited company with a sole statutory director.

This proposal is made pursuant to Article 41, §4 of the law of 23 March 2019 introducing the Code of Companies and Associations, such that the procedure for the transformation of companies provided in Book 14, Title 1, Chapter 2 of the Code of Companies and Associations is not applicable.

**The FSMA has approved the proposed amendment to the Articles of Association.**

**This proposed resolution is subject to a qualified majority of at least three quarters of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the approval of the statutory manager.**

**This proposal will be adopted subject to the condition precedent of the adoption of the new Articles of Association of the Company referred to in point V (irrespective of the resolutions passed in respect of points II (amendment of the corporate object), III (authorised capital) and IV (acquisition, pledging and disposal of own shares)).**

**The statutory manager invites you to adopt this proposal.**

## II. Amendment of the corporate object in accordance with the regulations on regulated real estate companies.

### 1. Special report of the statutory manager on the basis of Article 7:154 of the Code of Companies and Associations

Since this item is purely for acknowledgement, no resolution is required.

### 2. Amendment of the corporate object and of Article 4 of the Articles of Association (which will henceforth be Article 3)

#### Proposed resolution:

The General Meeting resolves to bring the text of the corporate object into line with the legal provisions on regulated real estate companies and consequently to replace the text of the former Article 4 of the Articles of Association by the following:

“Article 3. CORPORATE OBJECT

3.1. The Company's exclusive corporate object is to carry out the activities permitted by the SIR (regulated real estate company or “Belgian REIT”) regulations:

(a) making buildings available to users, either directly or through a company in which it has a stake in accordance with the provisions of the SIR regulations;

(b) within the limits set by the SIR regulations, holding real estate in the meaning of the SIR regulations.

Property (or real estate) assets are understood to mean:

- i. immovable property as defined in Articles 3.47 and 3.49 of the new Civil Code (formerly Articles 517 et seq. of the old Civil Code) and real rights in immovable property, excluding immovable property of a forestry, agricultural or mining nature;
- ii. shares or units with voting rights issued by real estate companies 25% or more of whose capital is held directly or indirectly by the Company;
- iii. option rights on real estate ;
- iv. shares in public regulated real estate companies or institutional regulated real estate companies, provided that, in the latter case, more than 25% of the capital is held directly or indirectly by the Company;
- v. rights arising from contracts giving one or more assets to the Company under finance lease or conferring other similar rights of use;
- vi. shares in public and institutional SICAFs (property investment funds);
- vii. units of foreign real estate collective investment undertakings included in the list referred to in Article 260 of the law of 19 April 2014 on alternative collective investment undertakings and their managers;
- viii. units of undertakings for collective investment in real estate established in another Member State of the European Economic Area and not included in the list referred to in Article 260 of the law of 19 April 2014 relating to undertakings for collective investment in real estate and their managers, insofar as they are subject to supervision equivalent to that applicable to public SICAFs;
- ix. shares or units issued by companies (i) which have legal personality; (ii) which are governed by

the law of another Member State of the European Economic Area; (iii) whose shares may or may not be admitted to trading on a regulated market and which may or may not be subject to prudential supervision; (iv) whose principal activity is the acquisition or construction of real estate with a view to making it available to users, or the direct or indirect holding of shares in the capital of companies whose activity is similar; and (v) which are exempt from income tax in respect of profits derived from the activity referred to in (iv) above subject to constraints, at least as regards the legal obligation to distribute part of their income to their shareholders ("Real Estate Investment Trusts" or "REITs");

x. the real estate certificates referred to in the law of 11 July 2018; and

xi. shares or units in specialised real estate investment funds (FIIS).

Real estate assets referred to in Article 3.1, (b), paragraph 2, (vi), (vii), (viii), (ix) and (xi) consisting of units in alternative investment funds in the meaning of European regulations may not be considered as shares or units with voting rights issued by real estate companies, irrespective of the amount of the holding held directly or indirectly by the Company.

Should the SIR regulations be amended in the future to designate other types of assets as real estate for the purposes of the SIR regulations, the Company may also invest in these additional types of assets.

(c) conclude long-term contracts, where appropriate in collaboration with third parties, directly or through a company in which it has a holding in accordance with the provisions of the SIR regulations, with a public contracting authority or accede to one or more:

i. DBF (Design, Build, Finance) contracts;

ii. DB(F)M (Design, Build, (Finance) and Maintain) contracts;

iii. DBF(M)O (Design, Build, Finance, (Maintain) and Operate) contracts; and/or

iv. contracts for public works concessions relating to buildings and/or other real estate infrastructure and related services, and on the basis of which

(i) the regulated property company is responsible for the provision, maintenance and/or operation for a public entity and/or citizens as end-users, in order to meet a social need and/or to enable the provision of a public service; and

(ii) the regulated real estate company, without necessarily having to have rights in rem, may assume, in whole or in part, the financing risks, the availability risks, the demand risks and/or the operating risks, as well as the construction risk;

(d) to ensure in the long term, if necessary in collaboration with third parties, directly or through a company in which it holds a participation in accordance with the provisions of the SIR regulations, the development, establishment, management and operation, with the possibility of subcontracting these activities:

i. of storage facilities and installations for the transport, distribution or storage of electricity, gas, fossil or non-fossil fuels, and energy in general, including assets related to such infrastructure;

ii. of facilities for the transport, distribution, storage or purification of water, including assets related to such infrastructure;

iii. of facilities for the production, storage and transmission of renewable and non-renewable energy, including the assets related to such infrastructure; or

iv. of incinerators and waste disposal sites, including the assets related to these infrastructures.

(e) initially hold less than 25% of the capital of a company in which the activities referred to in Article 3.1, (c) above are carried out, provided that this holding is converted by a transfer of shares, within a period of two years, or such longer period as may be required by the public entity with which the contract is concluded, and after the end of the constitution phase of the PPP project (as defined in the SIR regulations), into a holding in accordance with said SIR regulations.

If the SIR regulations are amended in the future to allow new activities to be carried out by the Company, the Company will also be able to carry out such new activities as permitted by the SIR regulations.

In the context of the provision of buildings, the Company may, in particular, carry out all activities related to the construction, development, renovation, acquisition, sale, management and operation of buildings.

3.2. On an ancillary or temporary basis, and within the limits established by the SIR regulations, the Company may make investments in transferable securities which do not constitute real estate in the meaning of the SIR regulations. These investments will be made in accordance with the risk management policy adopted by the Company and will be diversified to ensure an adequate spread of risk. The Company may also hold unrestricted cash in any currency in the form of sight or time deposits or any money market instruments that can be readily drawn upon.

In addition, it may carry out transactions in hedging instruments, aimed exclusively at hedging interest rate and exchange rate risk in the context of the financing and management of the Company's activities covered by the SIR Law and excluding any transaction of a speculative nature.

3.3. The Company may take as lessee or let as lessor one or more buildings under finance lease. The activity of leasing out under a finance lease properties with a purchase option may be carried out only as an incidental activity, unless these properties are intended for purposes of public interest, including social housing and education (in which case the activity may be carried on as a main activity).

3.4. The Company may acquire an interest, by way of merger or otherwise, in any business, undertaking or company having a similar or related object and which is likely to promote the development of its business and, in general, carry out all operations directly or indirectly related to its object as well as all acts useful or necessary to attain its corporate object.

In general, the Company is required to carry out all its activities and operations in accordance with the rules and within the limits provided by the SIR and other applicable legislation."

**The FSMA has approved the proposed amendment to the Articles of Association.**

**This proposed resolution is subject to a qualified majority of at least four fifths of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the approval of the statutory manager.**

**The statutory manager invites you to adopt this proposal.**

### III. Replacement and extension of authorisations relating to authorised capital.

#### 1. Acknowledgement of the special report of the statutory manager on the basis of Article 7:199 of the Code of Companies and Associations

Since this item is purely for acknowledgement, no resolution is required.

#### 2. Proposals for authorisations relating to the authorised capital

##### Proposed resolution:

The General Assembly resolves, in accordance with the special report drawn up in accordance with Article 7:199 of the Code of Companies and Associations, the specific circumstances and objectives pursued therein:

- To cancel, insofar as necessary, the authorisations granted to the statutory manager in connection with the authorised capital by the extraordinary general meeting of 17 October 2019.
- To grant the sole director a statutory authorisation to increase the capital in accordance with Articles 7:198 et seq. of the Code of Companies and Associations, in one or more instalments, in cash or in kind, up to a maximum amount of €39,575,910, by issuing shares, convertible bonds, subscription rights or any other securities representing or giving access to the capital. This resolution must take effect on the date of publication in the Annexes to the *Moniteur Belge* (Official State Gazette) of the minutes recording its adoption and be valid for a period of five years.
- To expressly authorise the sole director to limit or cancel the shareholders' preferential right, whether or not granting an irreducible allocation right, even in favour of one or more specific persons other than the employees of the Company or of one of its subsidiaries, in compliance with the SIR regulations.
- To expressly authorise the sole director to carry out a capital increase by incorporation of reserves.
- To expressly grant the sole director an authorisation to carry out one or more capital increases in the event of a public takeover bid in accordance with Article 7:202 paragraph 2, 2) of the Code of Companies and Associations, if necessary by limiting or eliminating the shareholders' preferential right in favour of one or more specific persons. This resolution shall take effect on the date of the Extraordinary General Meeting noting its adoption and shall be valid for a period of three years.

**The full text of the proposed Article 7 is contained in the special report of the statutory manager and in the draft Articles of Association referred to in point V below.**

**The authorisations relating to authorised capital in the Company's current Articles of Association, granted by the Extraordinary General Meeting of 17 October 2019, will be replaced by the proposed new authorisations. If the proposed new authorisations are not approved, the existing authorisations relating to the authorised capital will continue to apply.**

**The FSMA has approved the proposed amendment to the Articles of Association.**

**These proposed resolutions are subject to a qualified majority of at least three quarters of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the**

**approval of the statutory manager.**

**The statutory manager invites you to adopt these proposals.**

#### **IV. New authorisations relating to the acquisition, accepting as security and disposal of own shares.**

Proposed resolution:

The General Assembly resolves:

- To cancel purely and simply, insofar as necessary, the authorisations granted to the statutory manager in connection with the acquisition, accepting as security and disposal of own shares by the extraordinary general meeting of 17 October 2019.
- To grant the sole director authorisation to acquire (by way of purchase or exchange) and accept as security (even over the counter) directly or on behalf of the Company own shares of the Company at a unit price which may not be less than 85% of the closing stock exchange price on the day preceding the date of the transaction (acquisition and accepting as security) and which may not be higher than 115% of the closing stock market price on the day preceding the date of the transaction (acquisition and accepting as security) without the Company being able to hold at any time more than twenty percent (20%) of the total number of shares issued. This authorisation must take effect on the date of publication in the Annexes to the *Moniteur Belge* of the decision of the extraordinary general meeting recording its adoption and be valid for a period of five years.
- To grant the sole director the statutory authorisation to acquire (by purchase or exchange) and accept as security (even over the counter) directly or on behalf of the Company, the Company's own shares without a prior decision of the general meeting, when such acquisition is necessary to avoid serious and imminent harm to the Company. This authorisation is to take effect on the date of publication in the Annexes to the *Moniteur Belge* of the decision of the extraordinary general meeting recording its adoption and is to be valid for a period of three years.
- To grant the sole director the statutory authorisation to dispose of the Company's own shares in order to avoid serious and imminent damage to the Company. This authorisation is to take effect on the date of publication in the Annexes to the *Moniteur Belge* of the decision of the extraordinary general meeting recording its adoption and is to be valid for a period of three years.
- To expressly grant the sole director the statutory authorisation to dispose of the Company's own shares to one or more specific persons other than employees of the Company or its subsidiaries.
- To expressly authorise that the aforementioned powers extend to the acquisition, accepting as security and disposal of shares in the Company by one or more of its subsidiaries, in the meaning of the legal provisions relating to the acquisition or accepting as security of shares in their parent company by subsidiary companies.

**The full text of the proposed Article 11 is contained in the draft Articles of Association referred to in point V below.**

**The current authorisations to acquire, accept as security and dispose of treasury shares, granted by the Extraordinary General Meeting of 17 October 2019, will be replaced by the proposed new authorisations. If the proposed new authorisations are not approved, the current authorisations to acquire, accept as security and dispose of own shares will continue to apply.**

**The FSMA has approved the proposed amendment to the Articles of Association.**

**These proposed resolutions are subject to a qualified majority of at least three quarters of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the approval of the statutory manager.**

**The statutory manager invites you to adopt these proposals.**

#### **V. Amendment of the Articles of Association to bring them into line with the new form of the Company and the provisions of the Code of Companies and Associations the amendment of the corporate object and to take into account all other resolutions passed**

Proposed resolution:

The General Assembly resolves to recast the Articles of Association, adopt a new text of the Articles of Association and simply replace the current text of the Articles of Association by a new text incorporating all the amendments decided upon above, as per this text which, accompanied by an informative document summarising the main amendments made to the Articles of Association, is available at [www.ascencio.be](http://www.ascencio.be). Any shareholder can obtain a copy of the new Articles of Association free of charge by sending a request

by email (info@ascencio.be).

**FSMA has approved the proposed new Articles of Association.**

**This proposed resolution is subject to a qualified majority of at least three quarters of the votes cast without abstentions being taken into account in either the numerator or the denominator, and requires the approval of the statutory manager.**

**The statutory manager invites you to adopt this proposal.**

## VI. Delegation of powers to carry out formalities.

Proposed resolution:

The General Assembly resolves to confer :

- on the sole director all powers of execution of the decisions taken, with the possibility of delegation;
- on the Notary before whom the deed is executed, all powers to ensure the filing and publication of these minutes as well as the coordination of the Articles of Association of this Company.

**This proposed resolution is subject to a simple majority of the votes cast.**

**The statutory manager invites you to approve this proposal.**

### I. Terms and conditions of participation

In accordance with Article 7:134 §2 of the Code of Companies and Associations, shareholders will be admitted and allowed to vote at the meeting on **17 February 2023 at 3:30 p.m.** only if both the following conditions are met:

1. **Registration:** The Company must obtain evidence that **on 2 February 2023 at midnight** (the "Record Date") shareholders held the number of shares in respect of which they intend to participate in the Meeting, and
2. **Confirmation of participation:** The Company must receive confirmation of the intention to participate in the Meeting no later than **11 February 2023**.

### REGISTRATION

The registration procedure is as follows:

- Holders of registered shares must be registered in the Company's share register **by midnight** (Belgian time) **on 2 February 2023** for the number of shares for which they wish to participate in the Meeting.
- Holders of dematerialised shares must notify their financial intermediary (central securities depository or authorised account holder) by **2 February 2023 at midnight** (Belgian time) at the latest of the number of shares for which they wish to be registered and for which they wish to participate in the Meeting. The financial intermediary shall produce for this purpose a registration certificate certifying the number of dematerialised shares registered in its name in its accounts on the Record Date, for which the shareholder has declared his wish to participate in the General Meeting.

**Only persons who are shareholders on the Record Date will be entitled to participate and vote at the Meeting, regardless of the number of shares held by the shareholder on the day of the Meeting.**

### CONFIRMATION OF PARTICIPATION

In addition to the registration procedure, shareholders who intend to attend the Meeting must notify their intention to participate in the Meeting by **11 February 2023** at the latest (for the attention of Mrs Stéphanie Vanden Broecke) by ordinary letter, fax (+32 (0)71 34 48 96) or e-mail (stephanie.vandenbroecke@ascencio.be), providing their registration certificate if applicable.

### II. Vote

#### POSTAL VOTING

In accordance with Article 7:146 of the Code of Companies and Associations, any shareholder may vote remotely before the meeting by means of a form provided by the Company. This form can be obtained on the website of the Company (<http://www.ascencio.be>) or on request from Stéphanie Vanden Broecke (+32 (0)71 91 95 00) or by e-mail

to stephanie.vandenbroecke@ascencio.be). Shareholders wishing to vote by mail will have to comply with the registration and notification of participation procedure described above.

The voting form can be sent to the Company by post or by e-mail (stephanie.vandenbroecke@ascencio.be). The email should be accompanied by a scanned or photographed copy of the completed and signed voting form. The voting form must be received by the Company no later than **11 February 2023**.

A shareholder who has cast a postal vote may no longer choose another method of participation in the meeting for the number of votes cast by mail.

### PROXY VOTING

In accordance with Article 7:142 of the Code of Companies and Associations, shareholders may also be represented by a proxy, using the form of proxy issued by the Company. This form can be obtained on the Company's website (<http://www.ascencio.be>) or on request from Stéphanie Vanden Broecke (+32 (0)71 91 95 00) or by e-mail to stephanie.vandenbroecke@ascencio.be). Shareholders wishing to vote by proxy must comply with the registration and notification of participation procedure described above.

The form of proxy can be sent to the Company by post or by e-mail (stephanie.vandenbroecke@ascencio.be). The email should be accompanied by a scanned or photographed copy of the completed and signed form of proxy. The form of proxy must be received by the Company no later than **11 February 2023**.

### III. Practical information

#### Disclosure of major shareholdings

In accordance with Article 25/1 of the law of 2 May 2007 on the disclosure of major shareholdings in issuers whose shares are admitted to trading on a regulated market, no person, with the exceptions provided for by law, may take part in the vote at the Meeting for a number of votes greater than that relating to the securities possession of which he or she has declared at least twenty days before the date of the Meeting. The voting rights attached to any such securities will be suspended.

#### Right to ask questions

Furthermore, pursuant to Article 7:139 of the Code of Companies and Associations, shareholders who have completed the formalities for admission to the meeting have the right to ask questions in writing in connection with items on the agenda, as soon as the meeting is convened. Such questions may be addressed in advance of the Meeting to the Company (for the attention of Stéphanie Vanden Broecke) by ordinary letter, fax (+32 (0)71 34 48 96) or e-mail (stephanie.vandenbroecke@ascencio.be) by **11 February 2023** at the latest. Questions will be answered provided that the shareholders in question have complied with the requirements for registration and confirmation of participation in the meeting.

Furthermore, in accordance with Article 7:139 of the Code of Companies and Associations, and without prejudice to the admission formalities, shareholders may ask questions during the meeting in relation to items on the agenda.

#### Data protection

The Company is responsible for processing the personal data it receives from shareholders and proxy holders in connection with the Meeting, namely identification data, contact details, information about the shares held (e.g. number and type of shares), voting instructions (in case of proxy or postal voting) and voting behaviour. The Company will process this data in order to manage and monitor the attendance at the Meeting and the voting process in accordance with the applicable legislation. To this end, the Company relies on its legal obligations related to the convening of the shareholders' meeting and the organisation of the meeting, as well as on its legitimate interests to ensure the validity of the votes and to analyse the results.

The Company may share this data with its affiliates and with service providers assisting the Company in the pursuit of the above purposes. The Company will not keep such data longer than necessary to achieve such purposes (in particular, proxies, postal voting forms, confirmation of attendance and attendance list will be kept for as long as the minutes of the meeting must be kept in order to comply with applicable Belgian law).

The Company will process the personal data of shareholders and agents in accordance with its Privacy Policy available online via the following link <https://www.ascencio.be/en/privacy-policy>. This Privacy Policy contains important additional information about the Company's processing of your data in this context, including explanations of your rights (including the right of access and rectification of your personal data, the right to lodge a complaint with the relevant data protection authority and, in some cases, the right to be forgotten, the right to restrict processing, the right to data portability and the right to object to processing) and the Company's obligations in this regard.

Failure to provide the personal data required under the rules for admission to the Meeting will entitle the Company to exclude the shareholders and proxy holders concerned from participation in the Meeting.

### **Documents available**

All documents relating to the meeting that are required by law to be made available to shareholders, as well as the full text of the proposed resolutions, will be available on the Company's website <http://www.ascencio.be>, from **31 January 2023**.

From that same date, shareholders will be able to consult these documents on working days and during normal office hours at the Company's head office (Avenue Jean Mermoz 1 bte 4, 6041 Gosselies) and/or obtain copies of these documents free of charge. Requests for copies, free of charge, can also be made in writing to the attention of Stéphanie Vanden Broecke or by e-mail : [stephanie.vandenbroecke@ascencio.be](mailto:stephanie.vandenbroecke@ascencio.be)

In order to facilitate the tallying of the attendance list, we kindly ask you to arrive at the Company's headquarters at least thirty minutes before the start of the meeting.

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