

# MDxHealth SA

## Limited Liability Company (*société anonyme*)

CAP Business Center  
Zone Industrielle des Hauts-Sarts  
Rue d'Abhooz 31  
4040 Herstal, Belgium  
VAT BE 0479.292.440 (RLP Liège, Division Liège)

<p style="text-align: center;"><b>MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING</b> held on Thursday, 27 May 2021, at 10:00 a.m.</p>
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On 27 May 2021, the ordinary general shareholders' meeting of MDxHealth SA (the "**Company**") is held at the offices of the notary public Stijn Raes, at Kortrijksesteenweg 1147, 9051 Ghent, Belgium.

### OPENING OF THE MEETING

The ordinary general shareholders' meeting is opened at 10.00 a.m. by Ahok BV, represented by Mr. Koen Hoffman, independent director and chair of the board of directors (the "**Chair**").

The Chair notes that, in accordance with applicable law, French is the applicable working language for the meeting.

### COMPOSITION OF THE BUREAU

In accordance with the Company's articles of association, the Chair of the meeting designates Mr. Jean-Michaël Scelso as secretary of the meeting.

In view of the limited number of people present at the meeting, no tellers are appointed.

The Chair, together with the secretary, constitute the bureau of the general shareholders' meeting.

### DECLARATIONS BY THE CHAIR

The Chair makes the following declarations with respect to the convening and composition of the meeting.

#### *Agenda*

The Chair states that the meeting was convened with the following agenda and proposed resolutions:

#### **1. Reports on the annual statutory financial statements and on the consolidated financial statements**

Submission of, and discussion on, (a) the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020, (b) the annual report of the board of directors on the consolidated financial statements of the Company for the financial year ended on 31 December 2020, (c) the report of the statutory auditor on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020, and (d) the report of the statutory auditor on the consolidated financial statements of the Company for the financial year ended on 31 December 2020.

#### **2. Approval of the annual (non-consolidated) statutory financial statements**

Submission of, discussion on, and approval of the annual (non-consolidated) statutory financial statements for the financial year ended on 31 December 2020, and approval of the allocation of the result as proposed by the board of directors.

*Proposed resolution:* The general shareholders' meeting resolves to approve the annual (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020 and to approve the allocation of the annual result as proposed by the board of directors.

**3. Consolidated financial statements**

Submission of, and discussion on, the consolidated financial statements of the Company for the financial year ended on 31 December 2020.

**4. Discharge from liability of the directors**

Discharge from liability of the directors for the exercise of their mandates during the financial year ended on 31 December 2020.

*Proposed resolution:* The general shareholders' meeting resolves to grant discharge from liability to each of the directors who was in office during the financial year ended on 31 December 2020, for the performance of its, his or her mandate during that financial year.

**5. Discharge from liability of the statutory auditor**

Discharge from liability of the statutory auditor for the exercise of its mandate during the financial year ended on 31 December 2020.

*Proposed resolution:* The general shareholders' meeting resolves to grant discharge from liability to the statutory auditor which was in office during the financial year ended on 31 December 2020, for the performance of its mandate during that financial year.

**6. Remuneration report**

Submission of, discussion on, and approval of the remuneration report prepared by the nomination and remuneration committee and approved by the board of directors, and included in the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.

*Proposed resolution:* The general shareholders' meeting resolves to approve the remuneration report included in the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.

**7. Remuneration Policy**

Submission of, discussion on, and approval of the remuneration policy prepared by the nomination and remuneration committee and approved by the board of directors.

*Proposed resolution:* The general shareholders' meeting resolves to approve the remuneration policy.

**8. Remuneration of the chair of the board of directors**

Taking into account the recommendation of the nomination and remuneration committee, the board of directors proposes that the remuneration of the chair of the board of directors be amended as set out in the proposed resolution.

*Proposed resolution:* Without prejudice to the remuneration of the members of the board of directors of the Company as approved by resolution of the special general shareholders' meeting held on 30 July 2020, which resolution shall continue to apply, the additional maximum annual fixed remuneration of the chairperson of the board of directors shall be increased from EUR 31,000.00 (ca. USD 35,000) to EUR 59,500.00 (ca. USD 70,000) (all amounts being exclusive of VAT and similar charges) effective as from 1 July 2021.

## 9. Re-appointment of directors

Taking into account the recommendation of the nomination and remuneration committee, the board of directors recommends that (a) Ahok BV, represented by Koen Hoffman as permanent representative, (b) Qaly-Co BV, represented by Lieve Verplancke as permanent representative, (c) Valiance Advisors LLP, represented by Jan Pensaert as permanent representative, and (d) RR-Invest S.à.r.l., represented by Rudi Mariën as permanent representative, be (re)appointed as directors of the Company, each for a term of three years.

For further information regarding these proposed directors, reference is made to the corporate governance statement included in the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.

Based on information made available by respectively Ahok BV, represented by Koen Hoffman as permanent representative, and Qaly-Co BV, represented by Lieve Verplancke as permanent representative, it appears that respectively each of Ahok BV and Koen Hoffman, and each of Qaly-Co BV and Lieve Verplancke, satisfy the applicable requirements in order to be nominated as independent directors in accordance with article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code.

### *Proposed resolutions:*

- (a) The general shareholders' meeting resolves to re-appoint Ahok BV, represented by Koen Hoffman as permanent representative, as independent director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.
- (b) The general shareholders' meeting resolves to re-appoint Qaly-Co BV, represented by Lieve Verplancke as permanent representative, as independent director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.
- (c) The general shareholders' meeting resolves to re-appoint Valiance Advisors LLP, represented by Jan Pensaert as permanent representative, as director of the Company for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.
- (d) The general shareholders' meeting resolves to appoint RR-Invest S.à.r.l., represented by Rudi Mariën as permanent representative, as director of the Company for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.

*Note:* If the proposed resolutions set out in point 8 are approved by the general shareholders' meeting, the Company's board of directors will be composed of (1) Michael K. McGarrity, chief executive officer (CEO), executive director and managing director (until 2023), (2) Ahok BV, represented by Koen Hoffman, independent director and chair of the board of directors (until 2024), (3) TSTILL ENTERPRISES LLC, represented by Timothy Still, independent director (until 2023), (4) Hilde

Windels BV, represented by Hilde Windels, independent director (until 2023), (5) Qaly-Co BV, represented by Lieve Verplancke, independent director (until 2024), (6) RR-Invest S.à.r.l., represented by Rudi Mariën, non-executive director (until 2024), (7) Valiance Advisors LLP, represented by Jan Pensaert, non-executive director (until 2024), (8) Regine Slagmulder BV, represented by Regine Slagmulder, independent director (until 2023), and (9) Eric Bednarski, non-executive director (until 2023).

### *Convening notices*

The Chair declares that, according to Article 7:128 of the Belgian Companies and Associations Code, the notices convening this general shareholders' meeting, containing amongst others, the agenda, the proposed resolutions and other information required by the Belgian Companies and Associations Code, have been published thirty (30) calendar days prior this meeting in:

- the Belgian Official Gazette on 27 April 2021; and
- Le Soir on 27 April 2021.

Copies of the publications are submitted to the bureau and initialled by the members of the bureau. These will be kept in the files of the Company together with the minutes of this meeting.

The Chair declares that, according to Article 7:128 and 7:132 of the Belgian Companies and Associations Code, the notices convening the ordinary general shareholders' meeting have also been sent by email at least thirty (30) calendar days before the date of the meeting to the directors of the Company, the statutory auditor of the Company, the holders of registered shares issued by the Company and the holders of subscription rights.

Proofs of the convening notices are being submitted as evidence to the meeting, for consultation. The proofs will be attached to these minutes as Annex A and kept in the Company's files together with the minutes of this meeting.

In addition, as from 27 April 2021, the following documentation has been made available to the public and the holders of securities issued by the Company on the Company's website ([www.mdxhealth.com](http://www.mdxhealth.com)):

- the convening notice to the ordinary general shareholders' meeting;
- the documents to be submitted to the ordinary general shareholders' meeting as referred to in the agenda;
- an overview with the total number of outstanding shares and voting rights at the date of the convening notice;
- an attendance form for holders of securities issued by the Company;
- a proxy form to allow holders of securities issued by the Company to be represented at the ordinary general shareholders' meeting; and
- a form for voting by mail.

The proofs will be kept in the files of the Company together with the minutes of this meeting. The Company has not received any requests, in accordance with the Belgian Companies and Associations Code, from shareholders who alone or together with other shareholders hold at least 3% of the share capital to put additional items on the agenda of the ordinary general shareholders' meeting and/or to table draft resolutions in relation to items that have been or were to be included in the agenda.

### *Register and attendance list*

The registration date of the ordinary general shareholders' meeting was Thursday, 13 May 2021, at midnight (12.00 a.m., Belgian Time) (the "**Registration Date**"). In accordance with the applicable legislation, only persons owning securities issued by the Company on the aforementioned Registration Date shall be entitled to participate and, as the case may be, vote at the general ordinary shareholders' meeting.

A register has been prepared in which, for each shareholder having notified its intention to participate to the meeting, the following information was included: (i) the name of the shareholder and its address or registered office, (ii) the number of shares owned on the Registration Date, and (iii) a description of the documents which indicate the holding of the shares on the Registration Date. This register is attached to these minutes as Annex B.

In addition, an attendance list has been prepared indicating (i) the identity of the shareholders that are present or represented to the meeting, (ii) the domicile or registered office of such shareholders, (iii) if applicable, the identity of the proxy-holder of such shareholders, and (iv) the number of shares that the shareholders held on the Registration Date and with which such shareholders are participating in the voting. The attendance list also indicates the directors and the statutory auditor that are present or represented at the meeting, as well as the holders of subscription rights previously issued by the Company present or represented at the meeting. The attendance list has been signed by the Chair on behalf of the shareholders, directors, statutory auditor and holders of subscription rights who are represented at the meeting. The attendance list is attached to these minutes as Annex C. The proxies will also be kept with the attendance list in the files of the Company together with the minutes of this meeting.

In addition, a separate list has been prepared for the shareholders that have validly submitted their votes by mail in accordance with article 39 of the Company's articles of associations and the modalities laid out in the convening notice to this ordinary general shareholders' meeting, in which the following information was included: (i) the identity of the shareholders that have validly submitted votes by mail, (ii) the domicile or registered office of such shareholders, and (iii) the number of shares with which such shareholders are participating in the voting. The list of voting by mail forms is attached to these minutes as Annex D.

The aforementioned lists and the register are submitted to the bureau and are subsequently closed, initialled and signed by the members of the bureau. The lists as well as the register will be kept in the files of the Company together with the minutes of this meeting.

All holders of securities issued by the Company that are present or represented at the meeting included in the register and in the aforementioned lists have complied with the formalities in order to be admitted to the ordinary general shareholders' meeting in accordance with the Company's articles of association and the Belgian Companies and Associations Code and as set out in the convening notice.

The certificates which have been filed with respect to dematerialised shares, the letters submitted with respect to registered shares and the proxies that have been submitted by the shareholders, will be kept in the files of the Company together with the minutes of this meeting.

#### *Attendance*

The Chair indicates that the Company's share capital amounts to **EUR 90,132,067.69** and is represented by **118,469,226 shares**, without nominal value, each representing the same fraction of the Company's share capital. Based on the aforementioned attendance list and the verification of the admission to the ordinary general shareholders' meeting, it appears that 67,012,062 shares in total or 56.56% of the outstanding and existing shares are present or represented at the meeting.

#### *Voting rights*

##### Shares

The Chair declares that, according to Article 25/1 of the Belgian Act of 2 May 2007 on the disclosure of significant shareholdings in issuers whose securities are admitted to trading on a regulated market and containing various provisions, as amended from time to time (the "**Belgian Transparency Act**"), no person can participate in the voting of a general shareholders' meeting for more voting rights than those attached to the securities with respect to which such person has filed a notification at least twenty (20) days prior to the date of the meeting, in accordance with Articles 6 and 7 of the Belgian Transparency Act.

Pursuant to Article 14 of the Company's articles of association, the relevant thresholds for a notification are fixed at three percent (3%), five percent (5%) and any further multiple of five percent (5%) of the outstanding voting rights.

For all of the shareholders present or represented, it is confirmed that they can participate in the voting with all of the shares they notified.

#### Subscription Rights

The Chair declares that, according to Article 7:135 of the Belgian Companies and Associations Code, the holders of subscription rights have the right to participate to the ordinary general shareholders' meeting, but with an advisory vote only.

#### Quorum and voting

According to the Belgian Companies and Associations Code, there is no quorum requirement for the voting on the respective items referred to in the aforementioned agenda of the ordinary general shareholders' meeting.

Each of the proposed resolutions under the respective items included in the aforementioned agenda shall be passed if it is approved by a simple majority of the votes validly casted.

Each share is entitled to one vote.

#### Third parties admitted to the meeting

A number of persons attend the meeting, such as certain members of the staff of the Company and third parties engaged by the Company to provide services in connection with the general shareholders' meeting. Upon proposal of the Chair, the meeting allows such persons to attend. The aforementioned persons have signed the attendance list regarding persons that are not a shareholder or that are a shareholder but have not complied with the formalities to be admitted to the meeting

#### **VERIFICATION OF THE CONVENING AND COMPOSITION OF THE MEETING**

The aforementioned statements by the Chair are verified and approved by all members of the ordinary general shareholders' meeting. Subsequently, the ordinary general shareholders' meeting determines and confirms that it has been validly convened and is validly constituted, and that it is authorized to deliberate and vote on the items on the agenda of the meeting.

#### **DELIBERATIONS AND VOTING**

Upon proposal by the Chair, the meeting begins with the deliberation on the items on the agenda.

#### Submission of documentation

The Chair summarises the items of the agenda of the meeting.

The Chair submits to the meeting the following documentation that has been mentioned in the first items on the agenda of the meeting:

- the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020;
- the annual report of the board of directors on the consolidated financial statements of the Company for the financial year ended on 31 December 2020;
- the report of the statutory auditor on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020;
- the report of the statutory auditor on the consolidated financial statements of the Company for the financial year ended on 31 December 2020;
- the annual (non-consolidated) statutory financial statements for the financial year ended on 31 December 2020;

- the consolidated financial statements of the Company for the financial year ended on 31 December 2020;
- the remuneration report; and
- the remuneration policy.

The Chair states that these documents have been made available to the directors, the statutory auditor and the holders of securities issued by the Company in accordance with the Company's articles of association and the Belgian Companies and Associations Code. The Chair also states that these documents have been made available to the holders of securities issued by the Company and to the public on the Company's website. The documents concerned will be kept in the files of the Company together with the minutes of this meeting.

The meeting takes note of the fact that this documentation has been submitted. The meeting releases the Chair from reading the documentation that has been submitted.

### ***Questions***

Each holder of securities issued by the Company had the right to ask questions to the directors and the statutory auditor related to items on the agenda of a general shareholders' meetings. The Chair informs the meeting that no holders of securities have submitted written questions prior to the meeting in accordance with the Belgian Companies and Associations Code and the modalities laid out in the convening notice.

Furthermore, after the discussion, no question is asked by the meeting with respect to the documents that have been submitted to the meeting and with respect to the items of the agenda of the meeting.

### ***Deliberations and voting***

Subsequently, upon proposal of the Chair, the meeting proceeds with the deliberation and voting with respect to each of the items on the agenda.

The items on the agenda are separately voted upon.

#### **1. Reports on the annual statutory financial statements and on the consolidated financial statements**

This agenda item relates to the submission of, and discussion on, (a) the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020, (b) the annual report of the board of directors on the consolidated financial statements of the Company for the financial year ended on 31 December 2020, (c) the report of the statutory auditor on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020, and (d) the report of the statutory auditor on the consolidated financial statements of the Company for the financial year ended on 31 December 2020.

The Chair requires that a copy of such documents be attached to these minutes as [Annex E](#).

This agenda item requires no further resolution.

#### **2. Approval of the annual (non-consolidated) statutory financial statements**

This agenda item relates to the submission of, discussion on, and approval of the annual (non-consolidated) statutory financial statements for the financial year ended on 31 December 2020, and approval of the allocation of the result as proposed by the board of directors.

The Chair requires that a copy of such document be attached to these minutes as [Annex F](#).

The following resolution is passed with a majority of 99.99%:

*The general shareholders' meeting resolves to approve the annual (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020 and to approve the allocation of the annual result as proposed by the board of directors.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,012,060
- (c) Votes against such resolution: 0
- (d) Abstentions: 2

### **3. Consolidated financial statements**

This agenda item relates to the submission of, and discussion on, the consolidated financial statements of the Company for the financial year ended on 31 December 2020.

The Chair requires that a copy of such document be attached to these minutes as Annex G.

This agenda item requires no further resolution.

### **4. Discharge from liability of the Directors**

This agenda item relates to the discharge from liability of the directors for the exercise of their mandates during the financial year ended on 31 December 2020.

The following resolution is passed with a majority of 99.99%:

*The general shareholders' meeting resolves to grant discharge from liability to each of the directors who was in office during the financial year ended on 31 December 2020, for the performance of its, his or her mandate during that financial year.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,012,060
- (c) Votes against such resolution: 0
- (d) Abstentions: 2

### **5. Discharge from liability of the statutory auditor**

This agenda item relates to the discharge from liability of the statutory auditor for the exercise of its mandate during the financial year ended on 31 December 2020.

The following resolution is passed with a majority of 99.99%:

*The general shareholders' meeting resolves to grant discharge from liability to the statutory auditor which was in office during the financial year ended on 31 December 2020, for the performance of its mandate during that financial year.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,012,060
- (c) Votes against such resolution: 0
- (d) Abstentions: 2

### **6. Remuneration report**

This agenda item relates to the submission of, discussion on, and approval of the remuneration report prepared by the nomination and remuneration committee and approved by the board of directors, and



included in the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.

The following resolution is passed with a majority of 97.58%:

*The general shareholders' meeting resolves to approve the remuneration report included in the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 65,387,378
- (c) Votes against such resolution: 1,624,526
- (d) Abstentions: 158

## **7. Remuneration Policy**

This agenda item relates to the submission of, discussion on, and approval of the remuneration policy prepared by the nomination and remuneration committee and approved by the board of directors.

The Chair requires that a copy of such document be attached to these minutes as Annex H.

The following resolution is passed with a majority of 97.58%:

*The general shareholders' meeting resolves to approve the remuneration policy.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 65,387,378
- (c) Votes against such resolution: 1,624,526
- Abstentions: 158

## **8. Remuneration of the chair of the board of directors**

This agenda item relates to the approval of a new remuneration for the chair of the board of directors

Taking into account the recommendation of the nomination and remuneration committee, the board of directors proposes that the remuneration of the chair of the board of directors be amended as set out in the proposed resolution.

The following resolution is passed with a majority of 99.99%:

*Without prejudice to the remuneration of the members of the board of directors of the Company as approved by resolution of the special general shareholders' meeting held on 30 July 2020, which resolution shall continue to apply, the additional maximum annual fixed remuneration of the chairperson of the board of directors shall be increased from EUR 31,000.00 (ca. USD 35,000) to EUR 59,500.00 (ca. USD 70,000) (all amounts being exclusive of VAT and similar charges) effective as from 1 July 2021.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,008,572
- (c) Votes against such resolution: 3,488
- (d) Abstentions: 2

## 9. Re-appointment of directors

This agenda item relates to the (re)appointment of directors.

Taking into account the recommendation of the nomination and remuneration committee, the board of directors recommends that (a) Ahok BV, represented by Koen Hoffman as permanent representative, (b) Qaly-Co BV, represented by Lieve Verplancke as permanent representative, (c) Valiance Advisors LLP, represented by Jan Pensaert as permanent representative, and (d) RR-Invest S.à.r.l., represented by Rudi Mariën as permanent representative, be (re)appointed as directors of the Company, each for a term of three years.

For further information regarding these proposed directors, reference is made to the corporate governance statement included in the the annual report of the board of directors on the (non-consolidated) statutory financial statements of the Company for the financial year ended on 31 December 2020.

Based on information made available by respectively Ahok BV, represented by Koen Hoffman as permanent representative, and Qaly-Co BV, represented by Lieve Verplancke as permanent representative, it appears that respectively each of Ahok BV and Koen Hoffman, and each of Qaly-Co BV and Lieve Verplancke, satisfy the applicable requirements in order to be nominated as independent directors in accordance with article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code.

The following resolution is passed with a majority of 99.87%:

- (a) *The general shareholders' meeting resolves to re-appoint Ahok BV, represented by Koen Hoffman as permanent representative, as independent director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 66,923,703
- (c) Votes against such resolution: 88,201
- (d) Abstentions: 158

The following resolution is passed with a majority of 99.99%:

- (b) *The general shareholders' meeting resolves to re-appoint Qaly-Co BV, represented by Lieve Verplancke as permanent representative, as independent director of the Company within the meaning of article 7:87 of the Belgian Companies and Associations Code and provision 3.5 of the 2020 Belgian Corporate Governance Code, for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,011,904
- (c) Votes against such resolution: 0
- (d) Abstentions: 158

The following resolution is passed with a majority of 99.99%:

- (c) *The general shareholders' meeting resolves to re-appoint Valiance Advisors LLP, represented by Jan Pensaert as permanent representative, as director of the Company for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting.*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,012,060
- (c) Votes against such resolution: 0
- (d) Abstentions: 2

The following resolution is passed with a majority of 99.99%:

- (d) *The general shareholders' meeting resolves to appoint RR-Invest S.à.r.l., represented by Rudi Mariën as permanent representative, as director of the Company for a term of three years, up to and including the closing of the ordinary general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The remuneration of the director is as decided by the special general shareholders' meeting held on 30 July 2020 and this ordinary general shareholders' meeting..*

**Vote:** This resolution is passed as follows:

- (a) Valid registered votes: 67,012,062 for 118,469,226 shares, *i.e.*, 56.56% of the share capital.
- (b) Votes for such resolution: 67,012,060
- (c) Votes against such resolution: 0
- (d) Abstentions: 2

As a result of the approval of the resolution set out in point 9 the Company's board of directors is now composed of (1) Michael K. McGarrity, chief executive officer (CEO), executive director and managing director (until 2023), (2) Ahok BV, represented by Koen Hoffman, independent director and chair of the board of directors (until 2024), (3) TSTILL ENTERPRISES LLC, represented by Timothy Still, independent director (until 2023), (4) Hilde Windels BV, represented by Hilde Windels, independent director (until 2023), (5) Qaly-Co BV, represented by Lieve Verplancke, independent director (until 2024), (6) RR-Invest S.à.r.l., represented by Rudi Mariën, non-executive director (until 2024), (7) Valiance Advisors LLP, represented by Jan Pensaert, non-executive director (until 2024), (8) Regine Slagmulder BV, represented by Regine Slagmulder, independent director (until 2023), and (9) Eric Bednarski, non-executive director (until 2023).

\* \* \*

There being no further business and since no further items were raised, the meeting is adjourned by the Chair at 10.10 a.m.

These minutes are signed in three original copies by all members of the bureau.

*[signed]*

By: \_\_\_\_\_

Ahok BV  
represented by Mr. Koen Hoffman  
Chair

*[signed]*

By: \_\_\_\_\_

Mr. Jean-Michaël Scelso  
Secretary

**ANNEX A**

**PROOFS OF THE CONVENING NOTICES**

**ANNEX B**

**REGISTER**

**ANNEX C**

**ATTENDANCE LIST - PROXIES**

**ANNEX D**

**LIST OF VOTING BY MAIL FORMS**



**ANNEX E**

**COPY OF (A) THE ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE (NON-CONSOLIDATED) STATUTORY FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2020, (B) THE ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2020, (C) THE REPORT OF THE STATUTORY AUDITOR ON THE (NON-CONSOLIDATED) STATUTORY FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2020, AND (D) THE REPORT OF THE STATUTORY AUDITOR ON THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2020**

**ANNEX F**

**COPY OF THE ANNUAL (NON-CONSOLIDATED) STATUTORY FINANCIAL STATEMENTS FOR THE FINANCIAL  
YEAR ENDED ON 31 DECEMBER 2020**

**ANNEX G**

**COPY OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED  
ON 31 DECEMBER 2020**

**ANNEX H**  
**REMUNERATION POLICY**