

BELYSSE GROUP
Public Limited Liability Company
Franklin Rooseveltlaan 172-174
8790 Waregem
Enterprise number: 0671.974.626
RLE Ghent (division Kortrijk)

(the “**Company**”)

Minutes of the annual shareholders’ meeting held on 28 May 2025

These minutes reflect the deliberations and decisions taken during the annual shareholders’ meeting, which was held on 28 May 2025 at the registered office of the Company (Franklin Rooseveltlaan 172-174, 8790 Waregem, Belgium).

1. COMPOSITION OF THE BUREAU

The meeting was declared open at 11.00 am and chaired by Mr. Cyrille Ragoucy, chairman of the Board of Directors (the “**Chairman**”). Mr. Hannes D’Hoop, legal counsel and secretary of the Company, was appointed as secretary and, in his capacity of representative of the shareholders, as vote teller of the meeting.

The Chairman, the secretary and the vote teller jointly comprise the bureau of the meeting.

Besides the Chairman, Mr. Andrew James Neuling (representative of EQIDNA BV), CEO of the Company, and Mr. Andy Rogiest (representative of ANMIRU BV), CFO of the Company, were also present.

The statutory auditor of the Company, PwC Bedrijfsrevisoren BV, represented by Mr. Wouter Coppens, was also present.

2. CONVOCATIONS

The secretary noted that the convocation of the general meeting mentioning the agenda and proposed resolutions was published in the Belgian Official Gazette and *De Standaard* on Friday 25 April 2025 (more than 30 days before the meeting). The convocation was also made available to the shareholders by publication on the website of the Company as from 25 April 2025.

The registered shareholders were convened in accordance with the convening formalities included in articles 7:128 and 7:132 of the Belgian Companies and Associations Code.

The directors and the statutory auditor have renounced to the convening formalities included in articles 7:128 and 7:132 of the Belgian Companies and Associations Code.

In addition, the convocation was distributed to the FSMA and to Euronext Brussels on 25 April 2025.

The bureau determined that the annual general meeting was convened in accordance with article 7:128 of the Belgian Companies and Associations Code and as such could validly deliberate on the items of the agenda.

3. ATTENDANCE

The secretary explained that various documents, such as the proxy forms, were submitted to the Company to justify the participation of the shareholders.

The shareholders, whose name is mentioned on the attendance list, were validly represented or validly participated to the meeting, pursuant to duly signed proxy forms.

Prior to the opening of the meeting, this attendance list was signed by the proxy holder representing the shareholders.

The attendance list, as well as the proxy forms, are attached to these minutes.

The secretary explained how the voting by the shareholders was organised.

Based on the attendance list, the secretary stated that the shareholders validly participating, owned a collective total of 22,382,005 shares out of a total of 35,943,396 issued and outstanding shares, i.e. 62.3 % of all shares with voting rights of the Company. The secretary explained that no attendance quorum is required with respect to the annual shareholders' meeting.

The resolutions were adopted by simple majority of the votes cast. Each share carries one vote.

Subsequently, the meeting established that it was validly composed and authorised to deliberate and vote on the items on the agenda.

4. AGENDA

The Chairman presented the items on the agenda:

1. Acknowledgement of the Board of Directors' annual report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024 (including discussion on corporate governance) and acknowledgement of the statutory auditor's report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

No decision needed regarding this item on the agenda.

2. Acknowledgement of the consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

No decision needed regarding this item on the agenda.

3. Approval of the remuneration report relating to the financial year ending on 31 December 2024.

Proposed resolution:

Approval of the remuneration report of the Board of Directors relating to the financial year ending on 31 December 2024.

4. Approval of the statutory annual accounts relating to the financial year ending on 31 December 2024 and of the proposed allocation of the results.

Proposed resolution:

Approval of the statutory annual accounts relating to the financial year ending on 31 December 2024, including the allocation of the results as proposed by the Board of Directors.

5. Acknowledgment of the resignation of a non-executive director of the Company and confirmation of co-optation of a non-executive director of the Company for the remainder of the mandate of the resigning non-executive director as proposed by the Board of Directors following the recommendation by the Remuneration and Nomination Committee.

Proposed resolution:

Acknowledgement of the resignation of Mrs Flora Siegert as non-executive director of the Company, with effect as of 14 February 2025 and confirmation of the co-optation by the Board of Directors of Mrs Claire Knollys as non-executive director of the Company, with effect as of 6 March 2025 for the remainder of the mandate of Mrs Flora Siegert and as proposed by the Board of Directors following the recommendation of the Remuneration and Nomination Committee.

6. Reappointment of Mr. Cyrille Ragoucy as director.

Proposed resolution:

Approval of the reappointment of Mr. Cyrille Ragoucy, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

7. Reappointment of Mr. Michael Kolbeck as director.

Proposed resolution:

Approval of the reappointment of Mr. Michael Kolbeck, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

8. Reappointment of Accelium bv as director.

Proposed resolution:

Approval of the reappointment of Accelium bv, represented by its permanent representative Mr. Nicolas Vanden Abeele, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Accelium bv, permanently represented by Mr. Nicolas Vanden Abeele,

complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

9. Reappointment of Mrs. Vanessa Temple as director.

Proposed resolution:

Approval of the reappointment of Mrs. Vanessa Temple, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Mrs. Vanessa Temple complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

10. Appointment of Heath Road bv as director.

Proposed resolution:

Approval of the appointment of Heath Road bv, represented by its permanent representative Mr. Johan Deburchgrave, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Heath Road bv, permanently represented by Mr. Johan Deburchgrave, complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

11. Reappointment of Mr. Neal Morar as director.

Proposed resolution:

Approval of the reappointment of Mr. Neal Morar, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

12. Reappointment of Mrs. Hannah Strong as director.

Proposed resolution:

Approval of the reappointment of Mrs. Hannah Strong, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the

financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

13. Reappointment of Mrs. Claire Knollys as director.

Proposed resolution:

Approval of the reappointment of Mrs. Claire Knollys, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

14. Appointment of Mr. Vishesh Khatnani as director.

Proposed resolution:

Approval of the appointment of Mr. Vishesh Khatnani, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

15. Directors' liability discharge.

Proposed resolution:

Discharge of liability for each of the directors regarding the execution of their mandate during the financial year ending on 31 December 2024.

16. Auditor's liability discharge.

Proposed resolution:

Discharge of liability for the statutory auditor PricewaterhouseCoopers Bedrijfsrevisoren, represented by Mr Wouter Coppens, regarding the execution of its mandate during the financial year ending on 31 December 2024.

17. Appointment auditor for the assurance of the consolidated sustainability reporting.

Proposed resolution:

Upon proposal of the Board of Directors of the Company based on the recommendation received from the Audit Committee: approval of the appointment of the Company's statutory auditor PwC Bedrijfsrevisoren BV, with registered office at 1831 Diegem, Culliganlaan 5, registered with the Crossroads Bank for Enterprises under number 0429.501.944, for the assurance assignment on the consolidated sustainability reporting for a two-year period, until the annual general meeting resolving on the sustainability information by 31 December 2025. In accordance with Article 3:60 §2 of the Belgian Companies and Associations Code, PwC Bedrijfsrevisoren BV appoints Wouter Coppens BV, with permanent representative Wouter Coppens, company auditor, to exercise the mandate.

The annual general meeting confirms that the assignment is given to PwC Bedrijfsrevisoren BV to also report on the sustainability information as at 31 December 2024.

The fee for this assignment is EUR 137,000 for 31 December 2024 (plus VAT, expenses and contribution IBR) subject to annual adjustments in function of the evolution of the consumer price index or as agreed between the parties.

18. Powers in order to execute the decisions.

Proposed resolution:

Approval to grant the power to each director of the Company, each acting individually, as well as its employees, servants and agents, and in particular to Mr Hannes D'Hoop, to complete all formalities towards the Belgian authorities and administrative authorities, in particular in order to register/modify details at the Crossroad Bank of Enterprises, and if necessary, with the Belgian VAT authorities.

The documents referred to above have equally been made available to the shareholders on the website of the Company (<https://www.belysse.com/en/investors/shareholder-information/agm>) since 25 April 2025 to allow them to take note of these prior to the meeting.

5. DELIBERATIONS AND DECISIONS

Before proceeding to the vote, the Chairman passed the word to the CFO of the Company, Mr. Andy Rogiest. Mr. Rogiest discussed the financial results relating to the financial year ending on 31 December 2024.

After this, the Chairman commented on some corporate governance elements, and on the remuneration report relating to the financial year 2024. Hereafter, the Chairman gave an overview of the documents which were made available to the shareholders prior to this meeting.

The shareholders had the right to ask written questions, which had to be received by the Company no later than Friday 23 May 2025 at midnight. The Chairman presented the questions received in writing before this deadline.

1. in Q1, EBITDA was lower than last year. How much exactly?

Mr. Andy Rogiest replied as follows:

Since beginning of 2024, the Group moved to a reporting framework commonly used by other listed companies and will publish an annual report, a half-yearly report and quarterly trading updates. Consequently, we no longer disclose details on profitability of Q1 and Q3. For more detailed financial information, we refer to the next half-yearly report which will be published on 5 September 2025 (see financial calendar as published on the Group's Investor Relations page) at <https://www.belysse.com/en/investors>).

2. No doubt a budget has been set for 2025 : what are the targets for sales, ebitda and net profit ? And will their realization remain possible after the weaker Q1?

Mr. Andy Rogiest replied as follows:

For information purposes only

Belysse does not communicate about any budget items, as the disclosure of such information may cause harm to the company as it includes for instance business secrets and knowledge which may affect the competitive position of the company. Furthermore, in general, we do not publish forward-looking statements.

3. How long does the company think it will be able to reduce its debts to a reasonable level, without having to pay interest of 12% or more?

Mr. Andy Rogiest replied as follows:

We are constantly monitoring the capital markets. The interests we pay are market based. With reference to the last press release (Q1 2025 trading update), leverage is in the low 3x range, which is reasonable for an industrial company. The leverage has been decreasing materially since its peak at 5.5x on 30 June 2023.

4. Why is profitability so much higher in the US than in Belgium?

Mr. Andrew James Neuling replied as follows:

The 2 regions have different profiles: Bentley is a well-known niche premium player in the contract business; Europe is active in both the residential / retail segment with typical lower unitary margins and the contract business.

5. Turnover continues to drop. Is this a structural trend ? Surely the fact that there are fewer and fewer carpet producers would suggest the opposite.

Mr. Andrew James Neuling replied as follows:

The overall European flooring market, covering both soft and hard flooring, has been facing since early 2022 headwinds, triggered by different macro-economical and geopolitical events. Our sector can be seen as a cyclical one, moving along with the cycles economies typical follow.

6. Is the existing machinery up to date? What are the expected annual investments ?

Mr. Andy Rogiest replied as follows:

Our equipment enables us to manufacture finished goods in line with the demands of the markets we serve. The annual investments are in line with prior years

7. CVR : how was the threshold of 41 mio determined? Or is this the mere result of negotiations with the lender?

Mr. Andy Rogiest replied as follows:

The CVR are part of the Term Loan agreement. The equity value threshold of approximately 41 mio EUR is equivalent to 1.14 EUR per share.

As there were no further queries from the shareholders, the Chairman proceeded to the agenda of the annual shareholders' meeting.

After discussion and deliberation, the shareholders' meeting took the following resolutions by separate vote:

1. Acknowledgement of the Board of Directors' annual report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024 (including discussion on corporate governance) and acknowledgement of the statutory auditor's report with respect to the statutory and consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

No decision needed regarding this item on the agenda.

2. Acknowledgement of the consolidated annual accounts relating to the financial year ending on 31 December 2024.

Comment:

No decision needed regarding this item on the agenda.

3. Approval of the remuneration report relating to the financial year ending on 31 December 2024.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
20,982,005	1,400,000	0
93.7 %	6.3 %	0 %

4. Approval of the statutory annual accounts relating to the financial year ending on 31 December 2024 and of the proposed allocation of the results.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0 %

5. Acknowledgment of the resignation of a non-executive director of the Company and confirmation of co-optation of a non-executive director of the Company for the remainder of the mandate of the resigning non-executive director as proposed by the Board of Directors following the recommendation by the Remuneration and Nomination Committee.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0%

6. Approval of the reappointment of Mr. Cyrille Ragoucy, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0%

7. Approval of the reappointment of Mr. Michael Kolbeck, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0%

8. Approval of the reappointment of Accelium bv, represented by its permanent representative Mr. Nicolas Vanden Abeele, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Accelium bv, permanently represented by Mr. Nicolas Vanden Abeele, complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,795	1,084,209	1
95.2 %	4.8 %	0.0 %

9. Approval of the reappointment of Mrs. Vanessa Temple, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Mrs. Vanessa Temple complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0 %

10. Approval of the appointment of Heath Road bv, represented by its permanent representative Mr. Johan Deburchgrave, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as

independent director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. Heath Road bv, permanently represented by Mr. Johan Deburchgrave, complies with the criteria of independence set forth in article 7:87 of the Belgian Companies and Associations Code. This mandate will be remunerated in the same way as that of the other independent directors, as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

11. Approval of the reappointment of Mr. Neal Morar, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0 %

12. Approval of the reappointment of Mrs. Hannah Strong, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %

- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0 %

13. Approval of the reappointment of Mrs. Claire Knollys, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

14. Approval of the appointment of Mr. Vishesh Khatnani, upon proposal of the Board of Directors of the Company based on the recommendation received from the Remuneration and Nomination Committee, as non-executive director of the Company with immediate effect for a four-year period, until the annual general meeting resolving on the annual accounts of the financial year ending on 31 December 2028. This mandate will be remunerated as described in the annual remuneration report and in accordance with the remuneration policy.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

15. Discharge of liability for each of the directors regarding the execution of their mandate during the financial year ending on 31 December 2024.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
21,297,796	1,084,209	0
95.2 %	4.8 %	0 %

16. Discharge of liability for the statutory auditor PricewaterhouseCoopers Bedrijfsrevisoren, represented by Mr. Wouter Coppens, regarding the execution of its mandate during the financial year ending on 31 December 2024.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

17. Upon proposal of the Board of Directors of the Company based on the recommendation received from the Audit Committee: approval of the appointment of the Company's statutory auditor PwC Bedrijfsrevisoren BV, with registered office at 1831 Diegem, Culliganlaan 5, registered with the Crossroads Bank for Enterprises under number 0429.501.944, for the assurance assignment on the consolidated sustainability reporting for a two-year period, until the annual general meeting resolving on the sustainability information by 31 December 2025. In accordance with Article 3:60 §2 of the Belgian Companies and Associations Code, PwC Bedrijfsrevisoren BV appoints Wouter Coppens BV, with permanent representative Wouter Coppens, company auditor, to exercise the mandate.

The annual general meeting confirms that the assignment is given to PwC Bedrijfsrevisoren BV to also report on the sustainability information as at 31 December 2024.

The fee for this assignment is EUR 137,000 for 31 December 2024 (plus VAT, expenses and contribution IBR) subject to annual adjustments in function of the evolution of the consumer price index or as agreed between the parties.

- Number of shares for which votes have been validly cast: 22,382,005 shares.

For information purposes only

- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

18. Approval to grant the power to each director of the Company, each acting individually, as well as its employees, servants and agents, and in particular to Mr Hannes D'Hoop, to complete all formalities towards the Belgian authorities and administrative authorities, in particular in order to register/modify details at the Crossroad Bank of Enterprises, and if necessary, with the Belgian VAT authorities.

- Number of shares for which votes have been validly cast: 22,382,005 shares.
- Percentage these shares represent in the share capital: 62.3 %
- Total number of validly casted votes, of which:

For	Against	Abstained
22,382,005	0	0
100 %	0 %	0 %

Since all items on the agenda were dealt with, the Chairman asked the meeting, who consented, to discharge the secretary from reading the minutes, which are a true report of this meeting.

The minutes were signed by the members of the bureau and by the shareholders or their proxy holders who wish to do so.

The Chairman declared the meeting closed at 11.59 am.

(signed)

(signed)

Cyrille Ragoucy
Chairman

Hannes D'Hoop
Secretary and Vote Teller

For information purposes only

Annexes:

- Annex 1 : attendance list
- Annex 2 : proxy forms

For information purposes only

**ANNEX 1
ATTENDANCE LIST**

For information purposes only

**ANNEX 2
PROXY FORMS**