

Etn. Fr. Colruyt  
Public Limited liability company  
Registered office of the company:  
Edingensesteenweg, 196  
1500 Halle

VAT BE 0400.378.485  
RPR Brussels

The shareholders are invited to attend an Extraordinary General Meeting of Etn. Fr. Colruyt NV, to be held on **7 October 2021 at 10 a.m.** at the registered office of the company in 1500 Halle, Edingensesteenweg 196. Due to the COVID-19 pandemic - despite the easing trend - we are still experiencing unprecedented and, above all, unpredictable times. Unless the federal government imposes stricter sanitary measures in the weeks ahead, the meeting will be held in person and with due regard for the safety measures applicable at the time. Should a Belgian law or decree prohibit the Extraordinary General Meeting from being attended in person by the time the Extraordinary General Meeting is to take place, we will inform you in due time.

As it is our shared responsibility to prevent the further spread of the COVID-19 virus, the Board of Directors however encourages the shareholders to attend the Extraordinary General Meeting by proxy, containing binding voting instructions, in accordance with the procedure set out below.

Agenda:

I. Increase of capital with public issue reserved for the employees, by virtue of article 7:204 of the Companies and Associations Code

1. Acknowledgement of the report of the Board of Directors of 10 June 2021 setting out the purpose of and justification for the proposal for an increase of capital with the waiver of pre-emptive rights in the interest of the company, for the benefit of the employees of the company and Colruyt Group who fulfil the criteria defined in the said report. (for information purposes)
2. Acknowledgement of the report of Ernst & Young Bedrijfsrevisoren BV, represented by Mr Daniel Wuyts, Auditor, drawn up on 25 August 2021 in accordance with articles 7:179 and 7:191 of the Companies and Associations Code. (for information purposes)
3. Proposal for the issue of a maximum of 1.000.000 new registered shares with no stated face value and on the terms defined in the aforementioned report of the Board of Directors.

*Proposed resolution: to approve the issue of a maximum of 1.000.000 new registered shares with no stated face value.*

4. Setting of the issue price:

Proposal for the setting of the issue price based on the average stock exchange price of ordinary Colruyt shares during a period of 30 days prior to the Extraordinary General Meeting which is to decide on this issue, whereby the price shall not be lower than 80% of that justified in the report of the management body and in the auditor's report (i.e. after the application of a maximum discount of 20%).

*Proposed resolution: to approve the setting of the issue price according to the criteria specified above.*

5. Proposal for the withdrawal in the interest of the company of the pre-emptive right to subscribe to these shares, granted to the shareholders by article 7:191 and onwards of the Companies and Associations Code, in favour of the employees as provided for above.

*Proposed resolution: to approve the withdrawal of the pre-emptive right as specified above.*

6. Increase of the capital:

Proposal for the increase of the capital, subject to the suspensive condition of subscription, by issue of the aforementioned new shares on the terms specified above and at the issue price decided by the Extraordinary General Meeting.

Proposal for the setting of the maximum amount by which the capital can be increased following subscription, by multiplication of the issue price of the new shares set by the Extraordinary General Meeting, by a maximum number of new shares to be issued. The right to subscribe to the new shares is reserved for the employees of the company and its affiliated companies, as specified above.

The capital shall only be increased in the event of subscription and by the amount of such subscription, whereby, in the event that the number of subscriptions exceeds the maximum number of new shares to be issued set, an allocation shall take place, allowing, in the first place, for the possibility of obtaining the maximum tax benefit per employee, and, in a further stage, a pro rata reduction will be applied according to the number of subscriptions per employee.

*Proposed resolution: to approve the increase of the capital on the terms set out above.*

7. Subscription period:

Proposal that subscriptions shall open on 15 October 2021 and close on 15 November 2021.

*Proposed resolution: to approve the opening of subscriptions on 15 October 2021 and closure on 15 November 2021.*

8. Granting of powers to the Board of Directors:

Proposal for the granting of powers to the Board of Directors to receive applications for subscription, request and receive contributions, establish the number of subscriptions at the end of the subscription period as well as the amount invested, determine the amount of the increase of capital accordingly within the maximum set by the Extraordinary General Meeting, realise the increase of capital within the same limit, its paying up in cash, and the resultant change in the amount of the capital and the number of shares mentioned in the current article 5 “Capital and number of securities issued” of the articles of association recorded by a notary, and implement the resolutions of the Extraordinary General Meeting with respect to all of these actions and specify all terms insofar as they are set by the Extraordinary General Meeting, enter into all agreements and take all necessary steps in general to this end.

*Proposed resolution: to approve the granting of powers to the Board of Directors for the aforementioned actions.*

II. Renewal of various authorisations

Authorisation regarding the authorised capital (article 7 of the articles of association)

1. Acknowledgement of the report by the Board of Directors of 10 June 2021 regarding the authorised capital drawn up pursuant to article 7:199 of the Companies and Associations Code (for information purposes).
2. Proposal for the authorisation of the Board of Directors to increase the amount of the company's capital with a maximum amount of 357.000.000,00 euro, under the terms and conditions set out in the aforementioned special report of 10 June 2021 regarding the authorised capital, and this for a (renewable) period of three years as from the date of publication of this authorisation granted.

*Proposed resolution: to approve the granting of the above authorisation to the Board of Directors.*

3. Proposal for the granting of a special authorisation to the Board of Directors to increase the amount of the company's capital within the framework of the authorised capital under the terms of article 7:202, 2<sup>nd</sup> paragraph of the Companies and Associations Code, from the date of notification by the Belgian Financial Services and Markets Authority to the company that it has been informed of a public take-over bid on the securities of the company, until the end of this bid, and this for a (renewable) period of three years as of the date on which the authorisation is granted.

*Proposed resolution: to approve the granting of the above authorisation to the Board of Directors.*

4. Taking into account the above resolutions: proposal to replace the text of article 7 of the articles of association regarding the authorised capital by the following text:

**“ARTICLE 7: AUTHORISED CAPITAL**

*The Board of Directors is authorised to increase the capital, in one or more times, with a maximum amount (exclusive of the issue premium) of three hundred fifty-seven million euro (€ 357.000.000,00).*

*The Board of Directors may use this authorisation for a period of three years as from the date of publication of this authorisation granted on 7 October 2021.*

*Such capital increases will be carried out in accordance with the conditions to be determined by the Board of Directors, e.g. (i) by means of a contribution in cash or in kind, or by means of a mixed contribution, (ii) by conversion of reserves, share premiums or other equity components, (iii) with or without issuing new shares (below, above or at the fractional value of the existing shares of the same class, with or without share premium) or of other securities, or (iv) by means of issuing convertible bonds, subscription rights or other securities.*

*The Board of Directors may use this authorisation for (i) capital increases or issues of convertible bonds or subscription rights where the pre-emptive right of the shareholders is limited or cancelled; (ii) capital increases or issues of convertible bonds where the pre-emptive right of the shareholders is limited or cancelled for the benefit of one or more specific persons, other than members of the personnel, and (iii) capital increases by conversion of the reserves.*

*The issue premium, if any, will be recorded on one or more separate accounts under the equity on the liability side of the balance sheet.*

*The Board of Directors is also expressly authorised to increase the capital, even after the date that the company has received the notification from the Financial Services and Markets Authority (FSMA) that it has been informed of a public take-over bid on the securities of the company, within the limits of the applicable legal provisions. This authorisation is valid with regard to public take-over bids of which the company receives the aforementioned notification no more than 3 three years after 7 October 2021.”*

*Proposed resolution: to approve the new text of article 7 of the articles of associations modified as set out above.*

### III. Other modifications to the articles of association

#### Modification of article 12 of the articles of association regarding the conditions of issue

Proposal to modify the second paragraph of article 12 of the articles of association regarding the conditions of issue in light of and subject to the adoption of the previous resolution, by replacing the text of the aforementioned paragraph of article 12 of the articles of association by the following text:

*“If the capital increase is associated with an issue premium, this issue premium will be recorded on one or more separate accounts under the equity on the liability side of the balance sheet.”*

#### IV. Cancellation of treasury shares

Proposal for the cancellation of 2.500.000 treasury shares purchased, coupled with the cancellation of the corresponding reserves not available for distribution, so that the value of the shares is written off at the time of the decision in favour of cancellation.

Amendment of article 5 “Capital and number of securities issued” of the articles of association according to the amended number of shares issued by the company.

*Proposed resolution: to approve the cancellation of 2.500.000 treasury shares, coupled with the cancellation of the corresponding reserves not available for distribution, so that the value of the shares is written off at the time of the decision in favour of cancellation.*

*Amendment of article 5 of the articles of association as follows:*

*“The capital is set at three hundred fifty-seven million four hundred four thousand forty-four euros ninety-three cents (€ 357.404.044,93), represented by one hundred and thirty-three million six hundred and fifty-four thousand nine hundred and sixty (133.654.960) shares without face value.”*

#### V. Authorisation to the company's Board of Directors

Proposal for the authorisation of the Board of Directors of the company to implement the decisions of the Extraordinary General Meeting and to take all necessary steps to this end.

*Proposed resolution: to approve the aforementioned authorisation.*

In order to attend this Extraordinary General Meeting or to be represented at it, the shareholders must comply with the provisions of article 27 and following of the articles of association.

### Participation

Shareholders will be admitted to the Extraordinary General Meeting and be able to exercise their voting rights only if the following two conditions are fulfilled:

1<sup>st</sup> condition: shareholders wishing to participate in the Extraordinary General Meeting must hold the number of shares with which they intend to participate in the meeting. To this end, shareholders must have their shares registered in the books on **23 September 2021 at midnight (registration date)** at the latest. Registration is done either by registration of the registered shares with the company, or in conformity with article 7:134, § 2 of the Companies and Associations Code by registration of dematerialised shares on an account with a certified account holder or settlement institution that will draw up a registration certificate.

2<sup>nd</sup> condition: furthermore these shareholders must **confirm** in writing that they wish to **participate in** the Extraordinary General Meeting by **1 October 2021** at the latest. On **1 October 2021** at the latest, the company must receive proof that the shareholders wishing to participate in the Extraordinary General Meeting, held the number of shares with which they intend to participate in the meeting. For their registered shares, shareholders can send the confirmation to the registered office of the company (for the attention of the secretariat of the Board of Directors) or by email to [heidy.vanrossem@colruyt.be](mailto:heidy.vanrossem@colruyt.be).

Holders of dematerialised shares can deposit this confirmation as well as the above-mentioned registration certificate by **1 October 2021** at the latest at the registered office of the company or at the different registered offices, branches and agencies of:

**BNP Paribas Fortis Bank (Principal paying agent).**

### Proxies

The appointment of a proxy holder and the notification of this appointment to the company must be done in writing by **1 October 2021** at the latest. To this end, a model of the proxy that is available at the registered office and on the website of the company should be used. Notification can be given on paper or electronically as described in the 2<sup>nd</sup> condition above. If the company or one of its branches, representatives or employees is designated as proxy holder, clear voting instructions must be given for the proxy forms to be considered valid.

### Right to add items to the agenda

In accordance with article 7:130 of the Companies and Associations Code, one or more shareholders who together represent at least 3 % of the capital of the company, can have items added to the agenda of the Extraordinary General Meeting and submit proposed

resolutions until **15 September 2021** at the latest. The company will in that case publish an amended agenda on **22 September 2021** at the latest.

#### Written questions

In accordance with article 7:139 of the Companies and Associations Code, the shareholders who comply with the admittance conditions are entitled to ask questions in writing to the directors and the auditor. These questions can be addressed by letter to the registered office of the company (for the attention of the secretariat of the Board of Directors) or by email to [heid.vanrossem@colruytgroup.com](mailto:heid.vanrossem@colruytgroup.com) until **1 October 2021** at the latest. The questions will only be answered if the shareholder has observed the registration and confirmation procedure for the Extraordinary General Meeting specified above.

The reports of the Board of Directors and the report of the auditor will be available on our website 30 days before the Extraordinary General Meeting.

(<https://www.colruytgroup.com/wps/portal/cg/nl/home/investeerders/shareholders/general-meetings/general-meetings>)

For the Board of Directors