

**Elia Group**

**Public limited liability company (“société anonyme/naamloze vennootschap”)**

Boulevard de l'Empereur 20

B-1000 Brussels

Enterprise number 0476.388.378 (RPM/RPR Brussels)

(the “company”)

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**NOTICE OF ORDINARY AND SPECIAL GENERAL MEETING OF SHAREHOLDERS**

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The shareholders are hereby invited to attend the **Ordinary General Meeting of Shareholders and the Special General Meeting of Shareholders** (hereinafter jointly referred to as the "General Meetings") of the company, that will be held on Tuesday 18 May 2021 at the Square Brussels Meeting Centre, Coudenberg Entrance, Coudenberg 3, 1000 Brussels.

In view of the current exceptional circumstances and the measures taken by the government to fight against the COVID-19 pandemic, **this notice assumes that the shareholders will not be able to attend the aforementioned General Meetings in person**. Following the Ministerial Decree of 28 October 2020 "*on urgent measures to limit the spread of the coronavirus COVID-19*", it is in fact not possible to hold general meetings in which shareholders physically participate in the traditional way. If the same rule remains in force until the date of the General Meetings, this means that only the members of the panel (which, pursuant to the articles of association, consists of the chairman, the secretary, two scrutineers and the directors who are present) and one proxy holder will be able to attend the General Meetings.

The company is closely monitoring the relevant legislation and the possible future amendments to it. Based on the currently publicly available information, the company assumes that the **shareholders will only be able to participate in the General Meetings in one of the following three ways**: (i) by means of the electronic communication tool made available by the company through the Lumi platform, (ii) by means of a proxy or (iii) by means of a vote by letter.

You will find below more information on the specific arrangements for taking part in the General Meetings. Possible changes to these arrangements will be announced by means of a press release and on the website of the company.

The **Ordinary General Meeting of Shareholders** will be held at 10h00.

The agenda of the Ordinary General Meeting of Shareholders is as follows:

1. Annual report of the Board of Directors on the statutory annual accounts for the financial year ended 31 December 2020 ;

2. Report of the statutory auditors on the statutory annual accounts for the financial year ended 31 December 2020 ;

3. Approval of the statutory annual accounts for the financial year ended 31 December 2020, including the allocation of the result ;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to approve the statutory annual accounts for the financial year ended 31 December 2020, including the allocation of the result.

4. Approval of the adjusted remuneration policy;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to approve the adjusted remuneration policy which will apply as of 1 January 2021.

5. Explanation and advisory vote on the remuneration report for the financial year ended 31 December 2020 ;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to approve the remuneration report for the financial year ended 31 December 2020.

6. Annual report of the Board of Directors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2020 ;

7. Report of the statutory auditors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2020 ;

8. Discussion of the consolidated annual accounts (IFRS) for the financial year ended 31 December 2020 ;

9. Discharge in favour of the directors for the performance of their duties during the financial year ended 31 December 2020 ;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to grant discharge in favour of the directors for the performance of their duties during the financial year ended 31 December 2020.

10. Discharge in favour of the statutory auditors for the performance of their duties during the financial year ended 31 December 2020;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to grant discharge in favour of the statutory auditors for the performance of their duties during the financial year ended 31 December 2020.

11. Re-appointment of three independent and fixation of their remuneration;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to re-appoint Madam Saskia Van Uffelen and Mister Luc De Temmerman as independent director of the company for a term of one year starting today, after the Ordinary General Meeting of Shareholders, and ending immediately after the Ordinary General Meeting of Shareholders of 2022 regarding the financial year ended 31 December 2021.

The Ordinary General Meeting of Shareholders resolves to re-appoint Mister Frank Donck as independent director of the company for a term of six years starting today, after the Ordinary General Meeting of Shareholders, and ending immediately after the Ordinary General Meeting of Shareholders of 2027 regarding the financial year ended 31 December 2026.

The Ordinary General Meeting of Shareholders takes note of the fact that the three aforementioned directors fulfill the conditions of independence as described in section 7:87, §1 of the Code of companies and associations.

The Ordinary General Meeting of Shareholders resolves that the mandate of the three aforementioned independent directors will be remunerated in the same way as the mandate of the other members of the Board of Directors, in accordance with the resolution in agenda item 4 of this Ordinary General Meeting of Shareholders.

12. Notification of the voluntary resignation of a non-independent director and confirmation of the cooptation of a new non-independent director and fixation of his remuneration;

**Proposed resolution:** the Ordinary General Meeting of Shareholders takes note of the voluntary resignation of Mister Kris Peeters (non-independent director) with effect from 1 January 2021 and confirms, in accordance with article 13.5 of the articles of association and section 7:88, §1 of the Code of companies and associations, the cooptation of Mister Pieter De Crem as non-independent director of the company (upon proposal of the holders of class C shares), for a term ending immediately after the Ordinary General Meeting of Shareholders of 2026 regarding the financial year ended 31 December 2025.

The Ordinary General Meeting of Shareholders resolves that the mandate of the aforementioned non-independent director will be remunerated in the same way as the mandate of the other members of the Board of Directors, in accordance with the resolution in agenda item 4 of this Ordinary General Meeting of Shareholders.

13. Miscellaneous.

Immediately after the Ordinary General Meeting of Shareholders, a **Special General Meeting of Shareholders** will be held.

The Special General Meeting of Shareholders will only be able to validly decide if the participating shareholders represent at least half of the capital. Should this condition not be fulfilled, a second Special General Meeting of Shareholders will be convened on Tuesday 15 June 2021, at 10h00,

which will be able to validly decide irrespective of the portion of the capital represented by the participating shareholders.

The only item on the agenda of the Special General Meeting of Shareholders is the following:

1. Power to acquire own shares

**Proposed resolution:** the Special General Meeting of Shareholders confers the power to the Board of Directors to acquire the company's own shares, without the total number of own shares held by the company pursuant to this power exceeding 10% of the total number of shares, for a compensation that cannot be lower than 10% below the lowest closing price in the thirty days preceding the transaction and not higher than 10% above the highest closing price in the thirty days preceding the transaction.

This power is conferred for a period of five years as from the publication of this power. This power applies to the Board of Directors of the company and, to the extent necessary, to any third party acting on behalf of the company. It also applies to the direct and, to the extent necessary, indirect subsidiaries undertakings of the company.

This power does not affect the possibilities of the Board of Directors, in accordance with the applicable legal provisions, to acquire own shares if no power by virtue of the articles of association or power by the general meeting is required for this purpose.

## **PRACTICAL PROVISIONS**

### **PRELIMINARY PROVISION: MEASURES IN THE CONTEXT OF THE FIGHT AGAINST THE COVID-19 PANDEMIC**

In view of the current exceptional circumstances and the measures taken by the government, shareholders are requested to comply with the measures in place to fight against the COVID-19 pandemic. For this reason, the company assumes that the **shareholders will only be able to participate in the General Meetings in one of the following three ways:** (i) by means of the electronic communication tool made available by the company through the Lumi platform, (ii) by means of a proxy or (iii) by means of a vote by letter.

### **BEING HOLDER OF SHARES ON THE REGISTRATION DATE**

In accordance with section 7:134 of the Code of companies and associations and in application of article 27 of the articles of association, the shareholders can participate in the General Meetings and can exercise their voting rights if the company can determine, on the basis of the information received in accordance with the procedure set out below, that they held, on Tuesday, 4 May 2021, at 24h00 (Belgian time) (i.e. the "**Registration Date**"), the numbers of shares in respect of which they intend to participate in the General Meetings, irrespective of the number of shares they hold on the date of the General Meetings.

## FORMALITIES FOR PARTICIPATION IN THE GENERAL MEETINGS

In order to be able to participate in and, as the case may be, to vote at the General Meetings, the shareholders must comply with the following formalities:

- **For holders of registered shares:**

The holders of registered shares must in accordance with article 27 of the articles of association notify the company by letter, fax or e-mail, or via the Lumi platform (via the link [www.lumiagm.com](http://www.lumiagm.com)), no later than Wednesday 12 May 2021, the number of shares in respect of which they intend to attend the General Meetings. If you wish to participate in the General Meetings by means of the electronic Lumi platform, you must state this in this notification together with the e-mail address to which the company must send the invitation and personal login details for participation by means of the electronic Lumi platform.

Possession of the aforementioned shares by the shareholders concerned on the Registration Date will be verified by the company on the basis of their entry in the share register of the company.

- **For holders of dematerialized shares:**

The holders of shares held on a securities account must:

1° either demonstrate possession of the number of dematerialized shares on the Registration Date by means of a certificate issued by their financial intermediary, recognized account holder or clearing agency showing how many dematerialized shares are registered in their accounts in the name of the shareholder on the Registration Date (i.e. on Tuesday 4 May 2021 at 24h00), and for which the shareholder has indicated that he wishes to participate in the General meetings. This certificate must then be sent to the company by letter, fax or e-mail, it being understood that, in accordance with article 27 of the articles of association, the certificate must reach the registered office of the company no later than Wednesday, 12 May 2021.

2° or notify the number of dematerialized shares in their possession on the Registration Date no later than Wednesday, 12 May 2021 for which they wish to participate in the General Meetings via the Lumi platform (via the link [www.lumiagm.com](http://www.lumiagm.com)). The possession of the aforementioned number of dematerialized shares by the shareholders concerned on the Registration Date will then be verified by the company with the financial intermediary, recognised account holder or clearing agency.

If you, as a holder of dematerialised shares, wish to participate in the General Meetings by the means of the electronic Lumi platform, you must state this in your aforementioned notification (being either by letter, fax or e-mail to the company, or via the Lumi platform), together with the e-mail address to which the company must send the invitation and personal login details for participation by means of the electronic Lumi platform.

## MODALITIES OF PARTICIPATION IN GENERAL MEETINGS

- **Participation by means of the electronic Lumi platform**

The company will send by e-mail an invitation to participate by means of the Lumi platform to the shareholders who have indicated that they wish to participate by means of the Lumi platform. As indicated in the “User Guide” (see below), on the date of the General Meetings (i.e. 18 May 2021), the shareholder must click on this invitation as from 9h40 in order to participate in the General Meetings.

Every natural person attending the General Meetings in his/her capacity as shareholder, proxyholder or representative of a legal person must be able to show proof of his/her capacity and identity. Representatives of legal persons must prove their capacity of corporate body or special proxyholder. The obtention by shareholders of the aforementioned personal login details shall constitute full proof of their capacity and identity.

To participate in the General Meetings via this electronic communication tool, you must have a computer, laptop, smartphone or tablet with:

- a) a good internet connection;
- c) a screen on which you can follow the live images of the General Meetings;
- d) speakers or a headset that allow you to follow the audio of the General Meetings; and
- e) a screen or keyboard with which you can ask questions in writing and cast your vote.

More information on the digital organisation of the General Meetings (e.g. regarding the time and method of logging on to the Lumi platform, the way to ask questions in writing and how to vote during the General Meetings) of the General Meetings will be communicated on the company's website under "*Investor Relations*" - "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)) in a “User Guide”.

- **Participation by means of a proxy**

Shareholders that wish to be represented in accordance with sections 7:142 and 7:143 of the Code of companies and associations and article 24.3 of the articles of association must, besides fulfilling the aforementioned registration formalities, use the proxy forms drawn up for the General Meetings.

It is recommended to give specific voting instructions in the proxy form.

Given the restrictions on physical participation in the General Meetings due to the COVID-19 pandemic (unless the legal measures would have been amended at the date of the General Meetings), the shareholders are exceptionally requested to appoint Madam Aurore Touwaide, in-house counsel, as proxy holder. In addition, the shareholders may also grant a proxy to a person attending the General Meetings by means of the aforementioned electronic Lumi platform.

These proxy forms are at shareholders' disposal at the registered office and on the company's website under "*Investor Relations*" - "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)).

The dated and signed proxy forms must be sent to the company by letter, fax or e-mail, it being understood that, in accordance with article 24.3 of the articles of association, the forms must reach the registered office of the company no later than Wednesday 12 May 2021.

- **Participation by means of a vote by letter**

Shareholders that so wish may, in accordance with section 7:146 of the Code of companies and associations and article 28.3 of the articles of association, vote by letter on the proposed resolutions that are included on the agenda of the General Meetings. The shareholders wishing to vote by letter, must, in addition to fulfilling the aforementioned registration formalities, use the forms to vote by letter drawn up for the General Meetings.

These forms to vote by letter are at shareholders' disposal at the registered office and on the company's website under "*Investor Relations*" - "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)).

The dated and signed forms to vote by letter must be sent to the company by letter, fax or e-mail, it being understood that, in accordance with article 28.3 of the articles of association, the forms must reach the registered office of the company no later than Wednesday 12 May 2021.

## **EVOLUTION OF THE LEGAL MEASURES TO FIGHT AGAINST THE COVID-19 PANDEMIC**

All of the above-mentioned modalities of participation remain in force regardless of the evolution of the legal measures to fight against the COVID-19 pandemic. If, however, an amendment of the relevant legislation would make it possible to attend the General Meetings in person, the company will announce this on its website and in a press release.

## **THE RIGHT TO ADD AGENDA ITEMS AND FILE PROPOSED RESOLUTIONS**

One or more shareholders holding, alone or together, three per cent (3%) of the capital of the company may, in accordance with section 7:130 of the Code of companies and associations and article 26.1, second paragraph of the articles of association, request the company in writing to add one or more items to the agenda of the General Meetings, and to include proposed resolutions relating to items already on or to be added to the agenda.

The company must receive the aforementioned written requests by letter, fax or e-mail no later than Monday 26 April 2021, at 16h00 (Belgian time).

In any such case, the company will publish the revised agenda of the General Meetings and will provide the amended proxy forms and forms to vote by letter no later than Monday 3 May 2021.

More detailed information on this can be found on the company's website under "*Investor Relations*" - "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)).

## THE RIGHT TO ASK QUESTIONS

The shareholders may, in accordance with section 7:139 of the Code of companies and associations and article 24.1, last paragraph of the articles of association, prior to the General Meetings, send the company by letter, fax or e-mail, their possible questions with regard to the reports by the Board of Directors and the statutory auditors, as well as with regard to other items on the agenda of the General Meetings.

The company must receive these written questions by registered letter or e-mail no later than Wednesday 12 May 2021.

More detailed information about how to exercise this right to ask written questions can be found on the company's website under "*Investor Relations*" - "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)).

## AVAILABLE DOCUMENTS

The statutory annual accounts and the consolidated annual accounts (IFRS) of the company for the financial year ended 31 December 2020, the reports of the Board of Directors (including the remuneration policy and the remuneration report for the financial year ended 31 December 2020) and by the statutory auditors on the statutory annual accounts and the consolidated annual accounts (IFRS) can be found on the company's website under "*Investor Relations*" – "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)).

## NOTIFICATIONS TO THE COMPANY

All notifications to the company by virtue of this notice must be submitted to the company's postal or e-mail address or fax number, as follows:

- Address: Elia Group SA/NV  
For the attention of Mrs Siska Vanhoudenhoven  
Secretary-General  
Boulevard de l'Empereur 20  
B-1000 Brussels  
Belgium
- Fax number: +32 2 546 71 30 – for the attention of Mrs Siska Vanhoudenhoven
- E-mail address: [shareholder@eliagroup.eu](mailto:shareholder@eliagroup.eu)

The Board of Directors