

FAGRON

Listed company
("genoteerde vennootschap")
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CONVOCATION

The board of directors of Fagron NV (the **Company**) has the honor of inviting the holders of securities and subscription rights to attend (i) the annual general shareholders' meeting of the Company which will be held at the statutory seat of the Company or via audio/video conference on **Monday 9 May 2022 at 3 p.m.** CET (Belgian time) and, following immediately thereafter (ii) the extraordinary general shareholders' meeting in the presence of associated civil-law notary Stijn Raes, and if the quorum required by law to validly deliberate and vote is not reached at this meeting, to attend a second extraordinary general shareholders' meeting with the same agenda containing the same motions to vote which will take place on **Monday 30 May 2022 at 4.30 p.m.** CET (Belgian time) at the office of associated civil-law notary Stijn Raes, or at such other place as will be indicated at that place at that time, each time with the following agenda, containing proposed resolutions.

I. Agenda of the annual general meeting

1. Reading of, discussion and comments on the board of directors' annual report and the statutory auditor's report on the 2021 annual financial statements.

Comment on the agenda item: The board of directors requests the general meeting to review the board of directors' annual report and the statutory auditor's report on the 2020 annual financial statements. Both reports are available on the website (investors.fagron.com) as from today.

2. Discussion and approval of the annual financial statements closed on 31 December 2021.

Motion to vote: Approval of the financial statements closed on 31 December 2021.

3. Allocation of the result of the financial year closed on 31 December 2021.

Motion to vote: Approval of the allocation of the result, including payment of a dividend of 0,20 euro per share, as included in the annual financial statements.

4. Discussion and approval of the remuneration report as included in the board of directors' annual report.

Motion to vote: Approval of the remuneration report as included in the board of directors' annual report.

5. Discussion and approval of the remuneration policy as included in the board of directors' annual report.

Motion to vote: Approval, as proposed by the board of directors and after recommendation of the nomination- and remuneration committee, of the remuneration policy available on the website (investors.fagron.com) as from today.

6. Announcement of the consolidated annual financial statements and the consolidated reports.

Comment on the agenda item: The board of directors requests the general meeting to take note of the consolidated annual financial statements and the consolidated reports, which will be available on the website (investors.fagron.com) as from today.

7. Granting discharge to the members of the board of directors.

Motion to vote: Granting discharge by means of a separate vote to the directors in charge during the financial year 2021 regarding the mission fulfilled by them in the course of the financial year.

8. Granting discharge to the statutory auditor.

Motion to vote: Granting discharge by means of a separate vote to the statutory auditor in charge during the financial year 2021 regarding the mission fulfilled by her in the course of the financial year.

9. Explanation and discussion of Corporate Governance at Fagron NV.

Comment on the agenda item: The board of directors will provide an explanation of the Corporate Governance policy at Fagron NV during the financial year 2020. In this context, the board of directors refers to (i) the Corporate Governance Charter available on the website (investors.fagron.com) and (ii) the Corporate Governance Statement as included in the annual report, which is also available on the website.

10. Approval of the remuneration of the non-executive directors.

Motion to vote: The shareholders approve the annual remuneration payable to the non-executive directors as included in the annual financial statements.

11. Approval of the remuneration of the Statutory Auditor.

Motion to vote: Approval of the remuneration of the statutory auditor for auditing the Company during the accounting year 2021 as included in the annual report.

12. Reappointment of the Statutory Auditor for the financial years 2022 up to and including 2024 and determination of his remuneration.

Comments on the agenda item: On the proposal of the audit and risk committee, the board of directors proposes to reappoint the statutory auditor as proposed in the annual report for a period of three years, since the current audit mandate ends at this annual meeting. The board of directors proposes to appoint Deloitte Bedrijfsrevisoren CVBA, with registered office at Brussels National Airport 1, Bus 1J, 1930 Zaventem and registered in the K.B.O. under number 0429.053.863, represented by Ms. Ine Nuyts. The mandate expires after the general meeting of shareholders that must approve the annual accounts of 31 December 2024.

Proposed resolution: The general meeting reappoints Deloitte Bedrijfsrevisoren CVBA, with registered office at Brussels National Airport 1, Bus 1J, 1930 Zaventem and registered in the K.B.O. under number 0429.053.863, represented by Ms. Ine Nuyts as a member of the Supervisory Board for a period of three years as proposed in the annual report. The mandate expires after the annual meeting of 2024.

To determine the fee for the audit of Fagron NV (including consolidation and half-yearly review) for the 2022 financial year, as included in the annual report. This amount can be adjusted annually in function of the evolution of the consumer price index or as agreed between the parties.

13. Reappointment of an executive director

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to reappoint Mr. Rafael Padilla as executive director for a period of 4 years.

Rafael Padilla has been CEO of Fagron since 26 November 2017. He started his career in 2002 at Fagron in the Netherlands and is a member of Fagron's Executive Committee. Mr. Padilla has an operational and commercial track record throughout the Fagron organization for many years. Under the leadership of Mr. Padilla, Fagron has been able to successfully expand its activities in Southern Europe and South America since 2010 through strong organic growth and acquisitions. Rafael Padilla holds a degree in pharmaceutical sciences from the University of Barcelona and a program for management development (PMD) at the IESE Business School.

Proposed resolution: The general meeting reappoints Mr. Rafael Padilla as executive director for a period of 4 years. Mr. Padilla's mandate will end immediately after the annual meeting of the year 2026. Rafael Padilla's mandate will be unpaid.

14. Reappointment of an executive director

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to reappoint Ms. Karin de Jong as executive director for a period of 4 years.

Karin de Jong has been Fagron's CFO since May 2016. Ms. De Jong has been working at Fagron since 2008, where she started as a corporate controller and was appointed group controller in 2013. After her studies in business administration, accounting and control, Ms. De Jong completed the postgraduate register controller training at the Erasmus University in Rotterdam.

Proposed resolution: The general meeting reappoints Ms. Karin de Jong as executive director for a period of 4 years. Ms. De Jong's assignment will end immediately after the annual meeting of 2026. Karin de Jong's mandate will be unpaid.

15. Reappointment of an independent non-executive director.

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to reappoint Ms. Veerle Deprez as an independent non-executive director within the meaning of and meeting all independence criteria provided for in article 7:87 §1 of the Belgian Companies Code and associations and/or prescribed by the Belgian Corporate Governance Code 2020 for a period of 4 years. It will be remunerated in accordance with the principles established for the non-executive directors.

Veerle Deprez started her career at Alcatel Bell in 1980. In 1987, together with her brother Hein Deprez, she laid the foundations for Univeg, which subsequently grew to become the Greenyard Fresh segment. In 2003 and 2004, Univeg Peltracom acquired Peltracom and Agrofino, manufacturers of potting soil, soil improvers and substrates. In 2005, the Deprez family expanded their activities to Pinguin (listed on Euronext), market leader in frozen vegetables. The range was expanded with preserved vegetables by the acquisition of Noliko in 2011. In 2015, the three branches, Univeg, Pinguin and Peltracom, were merged under the name Greenyard. Veerle Deprez is also director of the listed companies Greenyard and Tessenderlo Group, as well as of various companies belonging to the Greenyard group and De Weide Blik group.

Proposed resolution: The general meeting reappoints Ms. Veerle Deprez as an independent non-executive director for a period of 4 years. Ms. Veerle Deprez's assignment will end immediately after the annual meeting of 2026.

16. Appointment of an independent non-executive director.

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to appoint Ms. Vera Bakker as an independent non-executive director within the meaning of and meeting all independence criteria provided for in article 7:87 §1 of the Belgian Companies Code and associations and/or prescribed by the Belgian Corporate Governance Code 2020 for a period of 4 years. It will be remunerated in accordance with the principles established for the non-executive directors.

Vera Bakker (1972) is Vice President, Global Supply Chain Foods at Unilever. She started as a supply chain trainee at Unilever almost 25 years ago and has since moved up within the organization, fulfilling

various roles with a focus on different parts of the supply chain in the Netherlands, the United Kingdom, Brazil and Switzerland. Ms. Bakker (Dutch nationality) has a master's degree in chemical engineering and an MBA from Katz Business School, University of Pittsburgh (USA).

Proposed resolution: The general meeting appoints Ms. Vera Bakker as an independent non-executive director for a period of 4 years. Mrs. Vera Bakker's assignment will end immediately after the annual meeting of 2026.

17. Appointment of an independent non-executive director.

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to appoint Mr. Neeraj Sharma as an independent non-executive director within the meaning of and meeting all independence criteria provided for in article 7:87 §1 of the Companies Code and associations and/or prescribed by the Belgian Corporate Governance Code 2020 for a period of 4 years. He will be remunerated in accordance with the principles laid down for the non-executive directors.

Neeraj Sharma (1972) is Chief Executive Officer of SteriScience, a niche company specializing in sterile injectable products with factories in India and Europe. He has extensive knowledge and experience in the field of injectable products and hospitals in Europe. Mr. Sharma started his career at Ranbaxy, now Sun Pharmaceuticals, where he spent more than 25 years in various positions in various countries, including India, Southeast Asia, Belgium, Italy, the United Kingdom and the Netherlands, of which the last seven years as head of Generics Business – Western Europe. Mr. Sharma (Indian nationality) holds a bachelor's degree in engineering and an MBA in business management from the Institute of Management Technology, Ghaziabad (India).

Proposed resolution: The general meeting appoints Mr. Neeraj Sharma as an independent non-executive director for a period of 4 years. The mandate of Mr. Neeraj Sharma will end immediately after the annual meeting of the year 2026 and will be remunerated in accordance with the principles laid down for the non-executive directors.

18. Appointment of an independent non-executive director.

Comments on the agenda item: On the advice of the nomination and remuneration committee, the board of directors proposes to appoint Ms. Ann Desender as an independent non-executive director within the meaning of and meeting all independence criteria provided for in article 7:87 §1 of the Belgian Companies Code and associations and/or prescribed by the Belgian Corporate Governance Code 2020 for a period of 4 years. It will be remunerated in accordance with the principles established for the non-executive directors.

Ann Desender has been Chief Financial Officer at Barco since 2016. She started her career at Barco more than 14 years ago as Vice President Corporate Finance & Controlling and has since grown to her current position within the organization. Ms. Desender started her career at Andersen (now Deloitte).

Ms. Desender (Belgian nationality) has a master's degree in applied economics and has completed the Advanced Management Program of the IESE Business School.

Proposed resolution: The general meeting appoints Ms. Ann Desender as an independent non-executive director for a period of 4 years. Mrs. Ann Desender's assignment will end immediately after the annual meeting of the year 2026 will be remunerated in accordance with the principles laid down for the non-executive directors.

19. Power of attorney.

Motion to vote: Granting of power of attorney to Mrs. Helena De Groof, choosing as address Venecoweg 20a, 9810 Nazareth, Belgium, authorized in representing the company regarding fulfilment of the filing and disclosure obligations as set out in the BCAC. This power of attorney entails that the authorized person may take all necessary and useful actions and sign all documents relating to these filing and disclosure obligations, including but not limited to filing the aforementioned decision making with the competent registry of the commercial court, with a view to publication thereof in the Annexes to the Belgian Bulletin of Acts, Orders and Decrees.

20. Miscellaneous.

II. Agenda of the extraordinary general meeting

The agenda, the comments from the Board of Directors and the motions to vote of the Company's extraordinary general shareholders' meeting are the following:

1. Reading of, discussion and comments on the special report of the board of directors in accordance with article 7:199 BCAC concerning the renewal of the authorized capital as proposed in the second agenda item.

Comment on the agenda item: The board of directors invites the general meeting to read the special report of the board of directors in accordance with article 7:199 of the BCAC concerning the renewal of the authorized capital. This report is available as from today on the website (investors.fagron.com).

2. Subject to the approval by the extraordinary general meeting of the application of the BCAC in accordance with the first agenda item, renewal of the authorized capital and amendment of article 5bis of the articles of association of 8 May 2017 regarding the authorized capital and the powers of the board of directors to increase the capital once or several times.

Motion to vote: The extraordinary general meeting decides to renew and extend, with a term of 5 years starting on the day of publication of the amendment of the articles of association in the Annexes to the Belgian State Gazette as approved by the extraordinary general meeting of 10 May 2021, the authorization of the board of directors to increase the capital of the Company as meant in article 5bis of the articles of association of 5 May 2017. The meeting resolves to replace the words of article 5bis of the articles of association of 8 May 2017 by the following text:

“Article 5bis: Authorized Capital - The authority was granted to the board of directors in a resolution of the extraordinary shareholders’ meeting of 10 May 2021, with a majority of at least three fourths (3/4ths) of the votes cast and within a period of five years from the date of the publication of the resolution in the Annexes to the Belgian State Gazette, to increase the capital by a maximum amount of the capital of the company, on one or several occasions, in the manner of and subject to the conditions that the Board shall stipulate, to increase the capital by an amount equal to ten percent (10%) of the capital.

This authority applies to capital increases that must be subscribed to in cash and for capital increases subscribed to in kind.

This authority of the board of directors also applies to capital increases via capitalization of the reserves or issue premiums.

The above-mentioned authorization is renewable.

Furthermore, the board of directors is hereby authorized, on the basis of a resolution taken pursuant to the provisions of the law, in the context of the issuance of securities within the authorized capital, to change the respective rights of the existing types of shares or securities that may or may not represent the capital. In addition to the issuance of shares, convertible bonds and subscription rights, the capital increases decided by the board of directors may also occur via the issuance of shares without voting rights, shares with a preferential right to dividend and preference in the case of liquidation, and convertible shares, that pursuant to specific conditions are converted into a smaller or greater number of ordinary shares.

The board of directors, within the limits of the authorized capital, in the interest of the company and subject to compliance with the conditions laid down in the law, is authorized to suspend or limit the preferential subscription right that the law grants to the shareholders. The board of directors is authorized to limit or suspend the preferential subscription right in favor of one or more specific persons, even if they are not employees of the company or its subsidiaries.

On the occasion of the increase of the issued capital, realized within the limits of the authorized capital, the board of directors has the authority to request an issue premium payable on subscription. If the board of directors so decides, this issue premium must be booked to an undistributable reserves account, that shall constitute the guarantee of third parties in the same degree as the capital, and which, without incorporation in the capital by the board of directors as foreseen above, can only be distributed by the shareholders’ meeting, in accordance with the conditions imposed by the law for amending the articles of association.

In the absence of explicit authorization granted by the shareholders’ meeting to the board of directors, from the date of notification to the company by the Financial Services and Markets Authority (FSMA) of a public takeover bid of the shares of the company, the authority of the board of directors to increase the issued capital by contributions in cash with cancellation or restriction of the preferential subscription right of the existing shareholders or by contribution in kind, is suspended. This authority shall again come into force immediately after the conclusion of such a takeover bid.

With a view toward consolidation of the articles of association, the Board is also authorized to amend the relevant Article of the articles of association as soon as the authorized capital or a part thereof is converted into issued capital.

If the authorized capital is not subscribed to within the specified period, the text of this Article lapses.”

In case the proposed renewal of the authorized capital would not be adopted, the current article 5bis of the articles of association shall remain in force replacing however the proposed wording under the first agenda item in order to align its wording with the new BCAC.

3. Authorization to the board of directors for the execution of the resolutions. Granting of powers concerning the coordination of the articles of association. Granting of powers for the formalities.

Motion to vote: The extraordinary general shareholders' meeting decides to grant (i) powers to the board of directors to execute the approved resolutions, (ii) to the civil law notary and/or his employees or associates, choosing residence at the address of the offices of civil law notary Stijn Raes, Kortrijksesteenweg 1147, 9051 Gent, Belgium, all powers to draft the coordinated text of the articles of association, to sign and to file at the registry of the competent commercial court in accordance with the applicable law and (iii) to Mr. Johan Verlinden (Global Legal Affairs Director), choosing residence at the address of the registered office of the Company, with the power of delegation, all powers for the execution of the approved resolutions in order to fulfil the formalities at the Crossroadbank for Enterprises and, if applicable, with the administration of the VAT.

Quorum

According to the BCAC, a quorum of at least 50% of the outstanding shares must be present or represented at the extraordinary general shareholders' meeting for the deliberation and voting on the items 1 and 3 referred to in the aforementioned agenda of the extraordinary general shareholders' meeting. If this quorum is not reached, a second extraordinary general shareholders' meeting will be convened for these agenda items, unless, as the case may be, decided otherwise on behalf of the Board of Directors, and the quorum requirement will not apply to the second meeting.

Voting and majority

Each share shall have one vote. The proposed resolutions of the agenda of the annual meeting shall be passed if they are approved by a majority of 50% of the votes validly cast by the shareholders or their representatives. The proposed resolutions under agenda items 1 and 3 of the extraordinary general meeting shall be passed if they are approved by a majority of 75% of the votes validly cast and the proposed resolutions under the other agenda items of the extraordinary general meeting shall be passed if they are approved by a majority of 50% of the votes validly cast by the shareholders or their representatives.

Admission conditions

The right to attend the annual general shareholders' meeting and the extraordinary general shareholders' meeting, and to exercise the voting right during such meeting, shall be granted solely based on the administrative registration of the shares in the shareholder's name at 24:00 CET (Belgian time) on **25 April 2022**, either (i) through the registration of the registered shares in the Company's shares register, or (ii) in the event of dematerialized shares, by their registration in the accounts of a certified account holder or intermediary, irrespective of the number of shares that the shareholder is holding on the actual date of the general meeting. The time and date given above is the registration date.

The certified account holder or intermediary shall provide the shareholder with a certificate proving with how many dematerialized shares that were registered in its accounts in the shareholder's name as at the registration date the shareholder has indicated to participate in the general meeting.

The shareholder shall report no later than on **3 May 2022** that he/she wishes to participate in the annual general shareholders' meeting and the extraordinary general shareholders' meeting. This must be reported via the shareholders portal of ABN AMRO which is available on www.abnamro.com/evoting or by email (helena.de.groof@fagron.com) or by letter FAO Helena De Groof, Venecoweg 20a, 9810 Nazareth, Belgium.

Representatives or intermediaries of shareholders willing to attend the annual general meeting are invited to confirm their attendance to ABN AMRO via www.abnamro.com/intermediary no later than on **3 May 2022** at 24:00 CET (Belgian time), and will indicate the number of shares in the company which (i) were held by the represented shareholder on **25 April 2022** at 24:00 CET, and (ii) are registered to vote at the annual general meeting, including the name of the representative or intermediary and its contact details (phone number and e-mail).

Holders of bonds, subscription rights or certificates issued with the Company's cooperation are permitted to attend the general meeting on the condition of compliance with the admission conditions applicable to shareholders.

The shareholders or their representatives or proxy holders, bond or warrant holders and whom have fulfilled the registration requirements will receive the dial in details for the audio/video conference no later than **5 May 2022** via phone or via e-mail and which can be used to access the annual general meeting on Monday 9 May 2022 at 15:00.

The audio/video conference shall be opened as from 14:30 on **9 May 2022** in order to enable a smooth processing of registration formalities.

Shareholders who are not used to participating in an audio/video conference or whom have practical questions regarding the organization of the annual general shareholders meeting can send an e-mail to helena.de.groof@fagron.com. The Company shall foresee practical and technical support for the shareholders requiring such support.

The possibility of submitting agenda items and/or motions for voting

In accordance with article art. 7:130 of the BCAC, one or more shareholders that jointly hold at least 3% of the capital shall have the right to have items placed on the agenda of the general meeting and to submit motions for voting concerning the items (to be placed) on the agenda. Such requests are to be submitted by email to johan.verlinden@fagron.com, no later than on **17 April 2022**. More detailed information on the conditions for making use of this option is available on the Company website (investors.fagron.com).

No later than on **22 April 2022**, the agenda, with any such additions, will be published in the Belgian Bulletin of Acts, Orders and Decrees, a national newspaper and a European-wide medium.

Right to ask questions

During the general meeting, the directors shall only answer the questions submitted by the shareholders in writing to the Company before **3 May 2022**. The statutory auditor shall also answer the questions asked by the shareholders submitted in writing. Questions are to be submitted by email to joan.verlinden@fagron.com, no later than on **3 May 2022**. More detailed information on the right to ask questions is available on the Company website (investors.fagron.com). The questions that were submitted in writing and the answers to those questions will be published on the website of the Company (investors.fagron.com) before the annual general meeting.

Proxies and voting instructions

Shareholders who wish to be represented by a different person at the meeting can indicate this via www.abnamro.com/evoting no later than **3 May 2022** at 24:00 CET (Belgian time). Moreover, shareholders can give voting instructions to Johan Verlinden, Global Legal Affairs Director via www.abnamro.com/evoting. In addition, shareholders can make use of the proxy form as prepared by the board of directors. A copy is available at the company's statutory office. The proxy form is also available on the company website (www.fagron.com). No other proxy forms will be accepted. This proxy must be filed at the company's statutory office, for the attention of the board of directors, or sent by email to helena.de.groof@fagron.com, in either case no later than at 24:00 CET (Belgian time) on **3 May 2022**.

Shareholders are requested to send their proxies containing their voting instructions to the Company no later than 3 May 2022.

Availability of documents

As from **8 April 2022**, during working days and during the normal opening hours of the office, the shareholders and holders of warrants may review the documents to be presented to the general meeting, the motions to vote or, if the item to be presented does not require any decision, a comment from the board of directors for each agenda item to be discussed, and the forms to be used for voting by proxy, at the company's statutory office.

Any further information that must be made available in accordance with the provisions of article art. 7:129 of the BCAC shall be made available on the company website (www.fagron.com) or via ABN AMRO (www.abnamro.com/evoting) no later than on **8 April 2022**.

Data protection

The Company is responsible for the processing of the personal data which it receives from shareholders and proxy holders in the framework of the annual meeting. The Company will use those data for the administration of the registration- and voting procedures at the annual meeting, in accordance with the applicable laws and regulations and in its interest to analyze the results of the votes. The Company can share such data with group entities and with third party service providers that are assisting the Company for this purpose. The data are not stored any longer than necessary for this purpose (in particular the proxies, the votes via letter, the attendance registrations and the list of presence are being archived for the duration of archiving of the minutes of the annual shareholders meeting in accordance with Belgian law). Shareholders and proxy holders can find more information regarding the processing of their personal data, including their rights, in the Privacy Policy

of the Company which is available on investors.fagron.com and can contact the competent Privacy Authority or the Company via privacy@fagron.com.

The annual shareholders meeting will be held in the Dutch language. The original Dutch version of this document is available. In matters of any misinterpretation or discussion, the Dutch version will prevail.

The board of directors