



**SIPEF**  
Public Limited Company  
Calesbergdreef 5, 2900 Schoten  
ANTWERP REGISTER OF LEGAL ENTITIES 0404.491.285  
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SIPEF announces that the ordinary shareholders' meeting ("the Meeting") will take place at the registered office of SIPEF at Calesbergdreef 5, 2900 Schoten on Wednesday June 9, 2021. The Meeting will start at 3 p.m. Belgian time to deliberate and vote on the agenda items listed below.

Based on the measures laid down by the governments and public administrations as part of the fight against the covid-19 pandemic, the company will not be capable to comply with the necessary safety regulations at its registered office to ensure the health of all stakeholders. SIPEF will therefore not be able to provide its shareholders with physical access to the Meeting of June 9, 2021.

However, shareholders will have the possibility to participate virtually, ask questions and vote electronically during the Meeting. They will also have the right to ask their questions and vote in advance and cast their votes by proxy using an electronic communication tool provided by the company via the Lumi platform <https://www.lumiagm.com/agm/Sipef> or to vote via a proxy form.

In addition, the Meeting will be streamed live to all shareholders who have complied with the admission formalities. More information can be found on our website [www.sipef.com](http://www.sipef.com).

## **Agenda of the Ordinary Shareholders' Meeting**

- 1. Report of the board of directors for the financial year ended December 31, 2020**
- 2. Reports of the auditor for the financial year ended December 31, 2020**
- 3. Financial statements on December 31, 2020**
  - 3.1. Presentation of the consolidated financial statements on December 31, 2020.
  - 3.2. Proposal to approve the annual accounts on December 31, 2020 including the payment of a gross dividend of 0,35 euro per share. As the treasury shares are not entitled to dividend, the total amount of the dividend payment depends on the number of treasury shares held by SIPEF on June 10, 2021 at 11:59 p.m. Belgian time (being the day before the ex-date). This date is relevant for determining the dividend entitlement of the shares and therefore for the cancellation of the dividend rights attached to the treasury shares.  
Authorisation of the board of directors to include the final amount of the dividend distribution (and other changes to the profit distribution resulting from it) in the

annual accounts, if necessary.

#### 4. Discharge of the directors

Proposal to grant discharge to the directors for the performance of their duties during the financial year ended December 31, 2020.

#### 5. Discharge of the auditor

Proposal to grant discharge to the auditor for the performance of his duties during the financial year ended December 31, 2020.

#### 6. Statutory appointments

##### 6.1. Resignation of a director

Acknowledgement of the resignation of **Petra Meekers** as director at the end of the shareholders' meeting of 9 June 2021.

##### 6.2. Renewal of a directors' mandate

Proposal to re-elect **Jacques Delen**, whose current term of office expires at the end of the shareholders' meeting of June 9, 2021, for a term of **one (1) year**.

##### 6.3. Appointment of a new director

Proposal to appoint **Yu-Leng Khor** as new director for a period of **four (4) years**.

##### 6.4. Ascertainment of the independence of a director

Proposal to establish the independence of **Yu-Leng Khor** in accordance with article 3.5 of the Belgian Corporate Governance Code 2020, subject to her appointment as director referred to in point 6.3. **Yu-Leng Khor** meets all criteria laid down in article 3.5 of the Belgian Corporate Governance Code 2020 and in the Corporate Governance Charter of SIPEF.

##### 6.5. Resignation of the statutory auditor

Acknowledgement of the resignation of the statutory auditor "**Deloitte Bedrijfsrevisoren CVBA**", represented by **Kathleen De Brabander**, at the end of the shareholders' meeting of 9 June 2021 in accordance with the Belgian rules related to the mandatory rotation of the statutory auditor of a listed company.

##### 6.6. Appointment of a new statutory auditor

Proposal to appoint "**EY Bedrijfsrevisoren BV**", Borsbeeksebrug 26, 2600 Antwerpen, as the new statutory auditor of SIPEF, represented by **Christoph Oris** and **Wim Van Gasse**, for a period of **three (3) years**, starting at 1 January 2021 up to the shareholders' meeting of June 2024, voting on the

annual accounts of 2023 and to set the annual fee at USD 93.000 exclusive VAT and indexable on an annual base.

## 7. Remuneration report – remuneration policy

### 7.1. Remuneration report

Proposal to approve the remuneration report for the financial year ended December 31, 2020.

### 7.2. Remuneration policy

Proposal to approve the new remuneration policy applicable to the directors, the managing director and the other members of the executive committee for a maximum term of **four (4) years** (2021-2024, included).

## 8. Miscellaneous

### FORMALITIES FOR ADMISSION TO THE MEETING

The shareholders who wish to participate in the Meeting and exercise their voting rights therein are requested to comply with the provisions of Article 7:134 of the Code of Companies and Associations and of Article 30 of the Articles of Association, and more specifically:

. **The holders of registered shares** must:

- a. be enrolled on Wednesday May 26, 2021 at 12 p.m. Belgian time (the **“Registration Date”**) in the share register of the company for the number of shares for which they wish to attend and vote at the Meeting;
- b. no later than Thursday, June 3, 2021 at 6:00 p.m. Belgian time, confirm their participation to the company, indicating the number of shares with which they wish to participate in the Meeting,
  - . either via the link <https://www.lumiagm.com/agm/Sipef> on the AGM+ Lumi platform; or
  - . by a signed letter sent for the attention of Johan Nelis, CFO, by mail to the registered office (Calesbergdreef 5, 2900 Schoten) or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)).

**. The holders of dematerialized shares must:**

- a) have been registered on Monday, May 26, 2021 at 24:00, Belgian time (the "Registration Date") in an account of a recognized account holder or settlement institution as a shareholder for the number of shares with which they wish to participate in the Meeting;
- b) communicate the number of shares for which they wish to participate in and vote at the Meeting no later than 6 p.m. Belgian time, on Thursday 3 June 2021.
  - Shareholders who so wish can report this on the AGM+ Lumi platform via the link <https://www.lumiagm.com/agm/Sipef>. The certificate to be provided by the recognized account holder or settlement institution shall be automatically issued upon registration on the AGM+ Lumi platform.
  - The other shareholders must deliver the certificate to be provided by the recognized account holder or settlement institution containing the information abovementioned in a) and b), to the company by mail (Calesbergdreef 5, 2900 Schoten), for the attention of Johan Nelis, CFO, or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)).

**Only the persons who are shareholders of the company and comply with the aforementioned formalities on the Registration Date are entitled to attend and exercise their voting right at these Meetings.**

#### **REMOTE PARTICIPATION BY MEANS OF AN ELECTRONIC COMMUNICATION TOOL**

Shareholders who wish to participate virtually in the Meeting in accordance with Article 7:137 of the Code of Companies and Associations and Article 31 of the Articles of Association must register on the AGM+ Lumi platform via the link <https://www.lumiagm.com/agm/Sipef>. These shareholders will also have the possibility to vote electronically during the Meeting. More information in this regard is available on the company's website ([www.sipef.com](http://www.sipef.com)).

Shareholders who wish to cast their votes prior to the Meeting in accordance with Article 7:147 of the Code of Companies and Associations and Article 37 of the Articles of Association may do so virtually in advance on the AGM+ Lumi platform. More practical information is available on the company's website ([www.sipef.com](http://www.sipef.com)). Only shareholders who have complied with all the above-mentioned admission formalities will be able to participate in the Meeting via the AGM+ Lumi platform. These shareholders will then receive the procedure and login details to participate in the Meeting. More information on the procedure is available on the Lumi website (<https://www.lumiglobal.com>) and on the SIPEF website ([www.sipef.com](http://www.sipef.com)).

In accordance with Article 7:137 of the Code of Companies and Associations, shareholders who virtually participate and vote at the Meeting via the AGM+Lumi platform will be deemed to be present. The AGM+ Lumi platform allows the company to verify the identity and capacity of shareholders.

It is important to note that shareholders should make sure that their device and the internet connection they use are adequate and stable to be able to virtually participate in the Meeting with all the functionalities offered. Therefore, SIPEF shall not be held responsible for any connection problems, technical complications, or malfunctions due to the shareholder's own Internet connection or device.

### **Voting by proxy form**

In accordance with Article 7:142 of the Code of Companies and Associations and Article 32 of the Articles of Association, shareholders who are unable to attend or do not wish to attend the Meeting may arrange to be represented. Based on the measures laid down by the governments and public administrations as part of the fight against the covid-19 pandemic, they will only be able to grant power of attorney to the secretary of the Meeting as stated in the proxy form.

They can do so by granting a proxy electronically on the AGM+ Lumi platform no later than Thursday 3 June 2021 at 6 pm Belgian time. The identification of the shareholder-principal on the AGM+ Lumi platform serves as the electronic signature for the digital proxy.

The shareholders may also grant a proxy using the proxy form available on the website ([www.sipef.com](http://www.sipef.com)). This form can also be requested by telephone from Johan Nelis, CFO (+32 3 641 97 53). The paper proxy form must be signed by the principal and sent by mail to the registered office (Calesbergdreef 5, 2900 Schoten for the attention of Johan Nelis, CFO), by fax (+32 3 646 57 05) or by email ([av-sm@sipef.com](mailto:av-sm@sipef.com)) no later than Thursday 3 June 2021 at 6 pm, Belgian time.

All the above-mentioned admission formalities shall apply mutatis mutandis to the owners of shares who allow themselves to be represented by proxy.

In accordance with Article 7:130 §3 of the Code of Companies and Associations, in the event of the addition of new items to the agenda and/or new motions, a new, supplemented proxy form will be made available to the shareholders no later than Tuesday 25 May 2021. This will allow the principal to give specific voting instructions to the proxy regarding these new agenda items and/or proposed resolutions,

### **RIGHT TO ADD NEW ITEMS TO THE AGENDA**

In accordance with article 7:130 of the Code of Companies and Associations and article 33.8 of the Articles of Association, one or more shareholders holding together at least 3% of the company's share capital are entitled to add new items to be treated to the agenda of the Meeting and submit proposals for decision in relation to the to be treated items on or to be added to the agenda.

Shareholders must prove on the date that they submit a new item for the agenda or submit a proposal for decision as referred to in the first paragraph, that they hold the percentage of the capital required by virtue of the first paragraph, either by means of a certificate of registration of the relevant shares in the share register of the company or by means of a certificate issued by the authorized accountholder or the settlement institution certifying that the relevant number of dematerialized shares is registered in their name on their account.

The to be treated agenda items and the proposals for decision that are placed on the agenda in compliance with this article will only be discussed if the formalities regarding the percentage of the capital referred to in the first subsection and for attending the Meeting have been fulfilled.

The request referred to in the first subsection must be made in writing and, depending on the case, will be accompanied by the text of the items to be treated and the accompanying proposals for decision or the text of the proposals for decision to be placed on the agenda. A postal or email address must also be stated where the company is to send an acknowledgment of receipt within 48 hours of receipt.

The request must be received by the company no later than Tuesday May 18, 2021 and can be sent by post to the registered office (Calesbergdreef 5, 2900 Schoten to the attention of Luc Bertrand, chairman of the board of directors) or by email ([av-sm@sipef.com](mailto:av-sm@sipef.com)).

The company shall publish any amended agenda by Tuesday May 25, 2021 if the applicable aforementioned requirements are fulfilled.

### **RIGHT TO SUBMIT QUESTIONS**

Pursuant to Article 7:139 of the Code of Companies and Associations, the shareholders have the right to submit questions in writing to the directors and the auditor concerning their report or the items on the agenda.

These questions will be answered at the Meeting, before the vote, provided that the shareholder concerned complies with the formalities for admission to the Meeting and that the communication of data or facts is not of such a nature that it would be detrimental to the company's business interests or to the confidentiality to which the company, its directors or the auditor have committed themselves.

The questions should:

- . either be entered into the application available for this purpose on the AGM+ Lumi platform via the link <https://www.lumiagm.com/agm/Sipef>;
- . either be sent by mail to the registered office (Calesbergdreef 5, 2900 Schoten, for the attention of Luc Bertrand, Chairman of the Board of Directors), or by e-mail ([av-sm@sipef.com](mailto:av-sm@sipef.com)).

The questions must be entered on the AGM+ Lumi platform or received by the company by Thursday 3 June 2021 at the latest.

In addition, shareholders who participate virtually will also have the opportunity to ask questions during the Meeting. More information will be made available on the company's website ([www.sipef.com](http://www.sipef.com)).

### **PROOF OF IDENTITY AND POWER OF REPRESENTATION**

In order to participate in the meeting, shareholders must be able to prove their identity and the representatives of legal persons must be able to submit a copy of the documents that establish their identity and their power of representation.

The acquisition by the shareholders of the personal login data within the framework of their participation in the virtual meeting via the AGM+ LUMI platform <https://www.lumiagm.com/agm/Sipef> shall be considered as sufficient proof of identity.

### **AVAILABLE DOCUMENTS**

The company makes all documents stated in article 7:129 §2 of the Code of Companies and Associations available to shareholders on the website ([www.sipef.com](http://www.sipef.com)) from the publication of this convocation until the day of the Meeting, without interruption. These documents include the convocation to the Meeting of June 9 2021 along with the announced agenda, the total number of shares and voting rights on the date of the convocation, the documents to be presented at the Meeting, such as the annual accounts as of December 31, 2020, the consolidated financial statements as of December 31 2020, the annual report of the board of directors for the financial year 2020, including the remuneration report, the remuneration policy, the reports of the statutory auditor for the financial year 2020 and the proxy form. Moreover, every shareholder of the company can obtain a copy of these documents free of charge.

The Board of Directors