

GRUPE BRUXELLES LAMBERT

Limited Liability Company

Extraordinary General Shareholders' Meeting of May 2, 2025

Agenda

1. CANCELLATION OF TREASURY SHARES

Proposal to cancel 5,200,000 treasury shares acquired by the company.

The unavailable reserve created for the acquisition of the treasury shares would be cancelled as required by Article 7:219, §4 of the Code on companies and associations.

Accordingly, Article 4 of the Articles of Association would be worded as follows:

“The capital is set at six hundred and fifty-three million one hundred and thirty-six thousand three hundred and fifty-six euros and forty-six cents (653,136,356.46 EUR). It is represented by one hundred and thirty-three million two hundred thousand shares (133,200,000), without mention of nominal value, each representing one / one hundred thirty-three million two hundred thousandth (1/133,200,000th) of the capital. Each of these shares is fully paid up.”

2. ACQUISITION AND DIVESTMENT OF TREASURY SHARES

2.1. Proposal to renew the authorisation to the company, for a period of five (5) years beginning on the date of the publication of the minutes of this General Shareholders' Meeting, to acquire up to twenty per cent (20%) of the number of treasury shares existing at the end of this General Shareholders' Meeting for a unit price that may not be more than ten per cent (10%) below the lowest closing price of the twelve (12) months preceding the transaction and no more than ten per cent (10%) above the highest closing price of the last twenty (20) days preceding the transaction, and to authorise the company's direct subsidiaries, within the meaning and limits of Article 7:221, paragraph 1 of the Code on companies and associations, to acquire shares in the company under the same conditions.

Until this proposal for decision is approved and published in the Annexes to the Belgian Official Gazette, the existing authorisation will continue to apply.

2.2. Accordingly, subject to approval of the proposal for decision 2.1., Article 7 of the Articles of Association would be worded as follows:

“The company may, without the prior authorisation of the Shareholders' Meeting, in accordance with Articles 7:215 and following of the Code on companies and associations and Articles 8.2 and following of the Royal Decree implementing the Code on companies and associations, and within the limits they provide for, acquire a maximum of twenty per cent (20%) of the number of its treasury shares existing at the end of the Extraordinary General

Shareholders' Meeting of May 2, 2025 at a unit price which may not be more than ten percent (10%) lower than the lowest price of the last twelve (12) months preceding the transaction and which may not be more than ten percent (10%) higher than the highest price of the last twenty (20) quotations preceding the transaction. This option extends to the acquisition of shares of the company by one of its direct subsidiaries, within the meaning and limits of Article 7:221, paragraph 1 of the Code on companies and associations.

The above authorisation is valid for five years from the date of the publication in the Annexes to the Belgian Official Gazette ("Moniteur belge" / "Belgisch Staatsblad") of the minutes of the Extraordinary General Shareholders' Meeting of May 2, 2025.

In accordance with Article 7:218, §1, 4° of the Code on companies and associations, the company is authorised to dispose of the shares acquired under this Article, subject to the equivalence of the offered price, to one or more specified persons other than employees; in this case, the directors who de facto represent this or these person(s) or persons related to it or to them may not participate in the vote on the Board of Directors."

3. AUTHORISED CAPITAL

- 3.1. Communication of the special report drawn up by the Board of Directors, in accordance with Article 7:199, paragraph 2 of the Code on companies and associations, detailing the specific circumstances in which it may use the authorised capital and the objectives it shall pursue in so doing.
- 3.2. Proposal to renew the authorisation granted to the Board of Directors, for a period of five (5) years as from the date of publication in the Annexes to the Belgian Official Gazette of the minutes of this Extraordinary General Shareholders' Meeting, to implement capital increases up to an amount of sixty-five million euros (EUR 65,000,000).

Until this proposal for decision is approved and published in the Annexes to the Belgian Official Gazette, the existing authorisation will continue to apply.

- 3.3. Accordingly, subject to the approval of the proposed decision 3.2, Article 12 of the Articles of Association would be worded as follows:

" 1. The capital may be increased or decreased by a decision of the Shareholders' Meeting, taken in the forms and under the conditions provided for amendments to the Articles of Association.

2. In addition, the Board of Directors is authorised to increase the capital on one or more occasions, up to sixty-five million euros (EUR 65,000,000.00); the authorisation is valid for a period of five years from the publication of the minutes of the Extraordinary General Shareholders' Meeting of May 2, 2025.

This authorisation may be renewed once or several times, for a period not exceeding five years, by the Shareholders' Meeting deliberating under the conditions set by law.

The capital increases decided pursuant to this authorisation may be carried out by contribution in cash, contribution in kind within the legal limits, capitalisation of available or unavailable reserves, or issue premiums, with or without the creation of new shares, preferential or not, with or without voting rights, with or without subscription rights.

When, as part of this authorisation, the Board of Directors decides to increase the capital by issuing new shares, to be subscribed in cash, it may, in the interest of the company and in compliance with the conditions prescribed by the legal provisions in force, limit or cancel the preferential subscription rights of the shareholders. The Board of Directors may also limit or cancel the preferential subscription rights of shareholders in favour of one or more specified persons other than the employees of the company or its subsidiaries. In this case, the director(s) who de facto represent the beneficiary(ies) of the exclusion of the preferential subscription right or a person related to the beneficiary within the meaning of Article 7:193, §1, paragraph 6 of the Code on companies and associations, may not participate in the vote.

The Board of Directors shall in any case have the right to amend any agreement intended to ensure the subscription of all or part of the new securities to be issued, to the terms and conditions it shall notify.

When making use of the authorisation to increase the capital, the Board, which may substitute, is empowered to adapt the Articles of Association in order to modify the amount of the capital and, in the event of the issuance of new securities, the number of shares, to complete the history of the capital as well as by a statutory transitional provision to indicate to what extent it has made use of its power to increase the capital.

3. When the capital increase decided by the Board of Directors includes an issue premium, the amount of the issue premium, after any costs have been charged, must be allocated to an unavailable account which, equal to the capital, will constitute the guarantee of third parties and may only be decreased or cancelled by a decision of the Shareholders' Meeting deliberating under the quorum and majority conditions required for the capital decrease, subject to its incorporation by the Board of Directors as provided for in point 2."

- 3.4. Proposal to renew the authorisation granted to the Board of Directors, for a period of five (5) years as from the date of publication in the Annexes to the Belgian Official Gazette of the minutes of this Extraordinary General Shareholders' Meeting, to issue convertible bonds or bonds reimbursable in shares, subordinated or not, subscription rights or other financial instruments, whether or not attaching to bonds or other securities and that can in time give rise to capital increases in a maximum amount such that the amount of capital increases that may result from exercise of these conversion or subscription rights, whether or not attaching to such securities, shall not exceed the limit of the remaining capital authorised by Article 12 of the Articles of Association.

Until this proposal for decision is approved and published in the Annexes to the Belgian Official Gazette, the existing authorisation will continue to apply.

- 3.5. Accordingly, subject to the approval of the proposed decision 3.4., Article 13 of the Articles of Association would be worded as follows:

" 1. The company may issue bonds; they will be in either registered or dematerialised form. Any owner of dematerialised bonds may at any time request the conversion of his shares into registered form.

2. In the case of bonds other than those referred to under point 3 below, the decision may be taken by the Board of Directors, which shall determine the type and rate of interest, the method and time of amortisation or repayment, special guarantees and any other conditions of the issue.

3. In the case of bonds convertible or redeemable in shares, whether or not subordinated, subscription rights or other financial instruments, whether or not attached to bonds or other securities that may eventually give rise to capital increases, the decision is taken either by the Shareholders' Meeting deliberating under the conditions set by law or by the Board of Directors within the limit of the authorised capital.

To this end, the Board of Directors is authorised to decide to issue these securities, on one or more occasions, up to a maximum amount such that the amount of capital increases that may result from the exercise of conversion or subscription rights attached or not to such securities does not exceed the limit of the remaining capital authorised by Article 12 of the Articles of Association.

This authorisation is valid for a period of five years from the date of publication in the Annexes to the Belgian Official Gazette ("Moniteur belge" / "Belgisch Staatsblad") of the minutes of the Extraordinary General Shareholders' Meeting of May 2, 2025.

This authorisation is renewable once or several times for a period not exceeding five years by the Shareholders' Meeting, deliberating under the conditions set by law.

When the Board of Directors issues the above securities, it is authorised to limit or cancel, in the interest of the company and in compliance with the conditions prescribed by the legal provisions in force, the preferential subscription rights of the shareholders. The Board of Directors may also limit or cancel the preferential subscription rights of shareholders in favour of one or more specified persons other than the company's personnel in the case of the issue of convertible bonds or bonds redeemable in shares. In this case, the director(s) who de facto represent the beneficiary(ies) of the exclusion of the preferential subscription right or a person related to the beneficiary within the meaning of Article 7:193, §1, paragraph 6 of the Code on companies and associations, may not participate in the vote.

When making use of the option to issue convertible bonds or bonds redeemable in shares or subscription rights or other financial instruments, the Board is authorised, with the power to substitute, to indicate in a statutory transitional provision, to what extent such issues may be of such a nature as to increase the capital and increase the number of securities issued and may, as these bonds are converted or repaid or as subscription rights or rights to other securities are exercised, adjust in the Articles of Association the amount of subscribed capital, the number of existing securities and complete the history of the capital.

The issue premiums, if any, will be allocated to the "Issue Premiums" account which, like the capital, will constitute the guarantee of third parties and may only be disposed of in accordance with the legal provisions in force for the capital decrease, except in the case of the incorporation of these premiums in the "Capital" account."

4. POWERS

Proposal to delegate all powers to any employee of Groupe Bruxelles Lambert, with a substitution option and, where appropriate, without prejudice to other delegations of power, in order (i) to coordinate the Articles of Association to take the above amendments into account, to sign the coordinated versions of the Articles of Association and deposit them with the clerk office of the Brussels Company Court, and (ii) to carry out any other formalities for the deposit or publication of the above decision.

In order to be adopted, the proposals listed under items 1. to 3. of the agenda of this Meeting require a quorum of half of the capital and a majority of three fourths of the votes cast at the Meeting. The proposal under item 4. does not require a quorum and requires a simple majority of the votes cast at the Meeting.