

REGULATED INFORMATION
CONVENING NOTICE EXTRAORDINARY GENERAL MEETING

5 December 2022

“Deceuninck”
A Public Limited Company
Listed company in the sense of article 1:11 of the CCA
Established in the Flemish Region
Having its registered office at Bruggesteeweg 360 – 8830 Hooglede-Gits
Register of Legal Entities Ghent, division Kortrijk VAT BE 0405.548.486

CONVENING NOTICE EXTRAORDINARY GENERAL MEETING

The Board of Directors has the honour to invite the shareholders, holders of subscription rights, bondholders and the statutory auditor to attend the Extraordinary General Meeting to be held at the registered office of the company in 8830 Hooglede-Gits, Bruggesteeweg 360, on **Monday 5 December 2022, at 9:30 a.m.**, with the following agenda and proposals for resolution.

As the agenda concerns amendments to the company's articles of association, the Extraordinary General Meeting will only be able to deliberate and decide validly if those present represent at least half of the share capital. If this condition is not fulfilled, a second Extraordinary General Meeting will be convened on Friday 23 December 2022, which will be able to deliberate and decide validly, regardless of the part of the capital represented by the shareholders present.

A G E N D A

1. Renewal of the authorization to use the Authorized Capital in the event of a public takeover bid for the Company's securities – Modification of the articles of association.

1. Renewal of the authorization of the Board of Directors for a period of three (3) years, within the limits of Article 7:202 of the Code on Companies and Associations (“CCA”), to use the authorized capital in case of notification by the Financial Services and Markets Authority (FSMA) of a public takeover bid for the Company's securities - Extension of the authorization of the Board of Directors, with the aim of drafting the coordinated text of the Articles of Association, from the moment the authorized capital or a part of it is transformed into capital, to amend the related articles of the Articles of Association.
2. Amendment of Article 6, third paragraph, of the Articles of Association to read as follows:
“The board of directors was furthermore authorized by the decision of the extraordinary general meeting of 5 December 2022 to use the authorized capital for a period of three (3) years, under the conditions and within the limits of Article 7:202 of the CCA, in the event of notification by the Financial Services and Markets Authority (FSMA) of a public takeover bid for the company's shares”.

The remaining paragraphs of Article 6 of the Articles of Association remain unchanged.

Proposed resolution: Approval of the renewal of the authorization of the board to directors to use the authorized capital in case of a public takeover bid and as a result, modification of article 6, 3rd paragraph of the Articles of Association.

2. Extension of authorization to acquire own securities to prevent imminent serious harm to the company - Amendment of articles of association

1. Prolongation of authorization to the Executive Board for a period of three (3) years, under the conditions and within the limits of Article 7:215 et seq. of the WVV, to acquire own securities without the authorization of the general meeting when the acquisition is necessary to prevent imminent serious harm to the company.

2. Amend Article 13.3 of the Articles of Association so that it will read as follows:

"13.3. Applicable authorization to acquire and alienate own shares and to prevent serious imminent harm

The board of directors was authorized by decision of the extraordinary general meeting of 28 April 2020:

(a) to acquire own shares:

- up to a maximum amount of twenty-seven million three hundred and forty-six thousand five hundred and one (27,346,501) fully paid-up treasury shares, representing a maximum of twenty per cent (20%) of the issued capital;
- both directly by the company itself, as well as by subsidiaries, or by persons acting in their own name but for the account of the company, or of a subsidiary, for a fee of at least one euro (€1.00) and at most the arithmetical average of the closing price of the share of the company during the last thirty trading days before the decision of the Board of Directors to acquire or pledge, respectively, increased by thirty percent (30%)
- for a period of five (5) years from the publication of this decision in the annexes to the Belgian Official Gazette, or
- to prevent imminent serious harm to the company, for a period of three (3) years from the publication of this decision in the Annexes to the Belgian Official Gazette (authorization renewed by resolution of the extraordinary general meeting of 5 December 2022),

(b) to alienate the acquired own shares without limitation in time or price."

The remaining paragraphs of Article 13 of the articles of association remain unchanged.

Proposed resolution: Approval of the extension of the authorization to the Board of Directors to acquire own securities to prevent an imminent serious disadvantage to the company and consequently amending Article 13.3 of the Articles of Association.

3. Issue of subscription rights (Warrant plan 2022) – Adjustment of terms of issue of the existing warrant plans

1) Examination of the special report of the Board of Directors – Examination of the special report of the auditor – Approval of Warrant plan 2022

1. Examination of the special report of the Board of Directors drawn up in accordance with Articles 7:180 and 7:191 of the CCA, in which the board gives a detailed account of the issue of a maximum of three million (3,000,000) subscription rights, each granting the right to subscribe for one share of the company or for the distribution of already purchased shares, with cancellation of the preferential right in favor of certain staff members of the Company and its subsidiaries.
2. Examination of the special report of the auditor drawn up in accordance with Articles 7:180 and 7:191 of the CCA regarding the issue of the subscription rights with cancellation of the preferential subscription right in favor of certain staff members of the Company and its subsidiaries.
3. Approval of "Warrant plan 2022".

2) Issue of subscription rights and definition of issue conditions

Proposed resolution: The extraordinary general meeting resolves to issue three million 3,000,000 subscription rights and to determine the terms and conditions of issue of the subscription rights in accordance with the "Warrant Plan 2022", following annulment of "Warrant Plan 2018" issued by the extraordinary general meeting on 21 December 2018, of "Warrant Plan 2020", issued by the board of directors in the context of the authorized capital on 29 October 2020 and of "Warrant Plan 2021" issued by the board of directors in the context of the authorized capital on 29 June 2021. The subscription rights will have a maturity of maximum ten (10) years and will be allotted as set forth in "Warrant Plan 2022". The exercise price will be equal to the lowest of (i) the average price of the company's share on the stock exchange during the thirty-day period preceding the offer of the subscription right or (ii) the latest closing price preceding the day of the offer of the subscription right. Upon the exercise of the subscription rights, the Board of Directors may decide to issue new shares or to distribute treasury shares.

3) Resolution to increase the capital under the condition precedent that the subscription rights are exercised and such exercise is recorded in a notarial deed (insofar as the Board of Directors does not resolve to distribute treasury shares) and by the issue of a number of ordinary shares of the Company with the same rights as the existing shares

Proposed resolution: Resolution to increase the capital of the Company, under the condition precedent that the subscription rights are offered, accepted and exercised (by the board of directors as regards all beneficiaries of the "Warrant Plan 2022", with the exception of the current and future non-executive directors of the company for which the allotment must be made by the general meeting) and the exercise of the subscription rights and the recording thereof in a notarial deed (insofar as the Board of Directors does not resolve to distribute treasury shares), by an amount equal to the multiplication of the number of shares issued upon the exercise of the subscription rights by exercise price of the subscription rights, and by the issue of a number of ordinary shares of the Company, with the same rights as the Company's existing ordinary shares and which will participate in the profits, if any, of the financial year during which they are issued and all subsequent financial years.

If the capital increase is not fully subscribed, the capital shall only be increased by the amount of the subscriptions received.

If the exercise price of the subscription rights is higher than the fractional value of the shares at that time, the difference between the number of exercised subscription rights multiplied by the exercise price and the number of exercised subscription rights multiplied by the fractional value of the shares at that time will be booked as issue premiums.

4) Cancellation of the existing shareholders' preferential right in favor of the company, to offer the subscription rights to certain staff members of the company and its subsidiaries

Proposed resolution: Resolution to cancel the existing shareholders' preferential subscription right in favor of the company, with a view to offering subscription rights to certain staff members of the company and its subsidiaries.

5) Grant of subscription rights

Proposed resolution: Resolution to grant the three million (3,000,000) subscription rights to the company, with a view to offering and granting the same to certain staff members of the company and its subsidiaries, selected by the remuneration and nomination committee. The Company cannot exercise the subscription rights itself.

6) Power of attorney to the Board of Directors

Proposed resolution: Resolution to grant power of attorney to each member of the Board of Directors, acting solely, to acknowledge the exercise and conversion of the subscription rights, the realization of any capital increase resulting therefrom (including the incorporation of the issue premium booked as a result thereof) and the issue of the shares, to execute the notarial deeds recording the capital increases as a result of the exercise of the subscription rights, to amend the articles of association in order to adapt the same to the new amount of the capital and the new number of shares as a result of the exercise, as well as to proceed to the practical arrangement of the implementation modalities and to perform all necessary or useful acts and signing all deeds and minutes relating thereto and, as the case may be, to register the newly issued shares in the share register.

7) Resolution to amend the terms of issue of the Warrant Plans 2011 (II), 2013, 2015, 2017, 2018, 2020 and 2021, in order to modify the exercise periods

Resolution to amend the terms of issue of the Warrant Plans 2011 (II), 2013, 2015, 2017, 2018, 2020 and 2021, in order to amend the exercise periods, in accordance with (i) Article 7:71 paragraph 1 of the CCA, and (ii) Article 10.1. of the respective Warrant Plans 2011 (II), 2013, 2015, 2017, 2018, 2020 and 2021.

Proposed resolution: In accordance with Article 7:71 paragraph 1 of the CCA and Article 10.1. of the respective Warrant Plans, resolution to amend the exercise periods of the Warrant Plans, as follows:

Amend the definition "Exercise Period" (contained in Article 2 of the Warrant Plans 2011 (II), 2013, 2015, 2017, 2018, 2020 and 2021, as they exist or still apply to the subscription rights (Warrants) granted), as follows: "Any period from the day after the fourth Tuesday of the month of April (i.e. the statutory date of the annual general meeting of the Company) until the 30th of the month of June and any period from the day after the publication of the semi-annual results until the 30th of the month of

September, in accordance with Article 7.2 of this Plan and the agreement entered into in execution thereof, during which the Warrant Holder can exercise the Warrants to acquire Shares of the Company."

4. Grant of subscription rights to the chairman of the board of directors and non-executive directors

Resolution to grant, under the Warrant Plan 2022, 30,000 subscription rights ("Warrants") to the chairman of the board of directors and 15,000 subscription rights ("Warrants") to any other non-executive member of the board of directors.

Proposed resolution: The general meeting approves the grant, under "Warrant Plan 2022" of the Company, of 30,000 warrants to the chairman of the board of directors and of 15,000 warrants to each other non-executive member of the board of directors.

5. Appointment of a director

Proposed resolution: On proposal of the board of directors and on advice from the remuneration and nomination committee, the general meeting appoints Ms. Laure Baert as an independent director of the company. Ms. Laure Baert meets the requirements of functional, family and financial independence defined by article 7:87 CCA and article 3.5 of the Belgian Corporate Governance Code 2020. The appointment is for a term of four years ending at close of the ordinary General Meeting of 2026.

A succinct CV of the proposed director is available on <http://www.deceuninck.com/en/shareholder-meetings.aspx>.

6. Coordination of the articles of association - Publication formalities

Proposed resolution: The general meeting decides to confer on each director of the company, acting solely, with the right of substitution, and on the instrumenting notary public, the power to draw up the coordinated text of the articles of association in order to reflect the amendments in accordance with the previous resolutions.

7. Power of attorney

Proposed resolution: The general meeting grants a power of attorney to Ann Bataillie and Eline Dujardin, acting solely, both with the right of substitution and electing domicile at the registered office of the Company, authorized to represent the company in respect of the fulfillment of the filing and disclosure obligations contained in the CCA. This power of attorney implies that the proxy holder can perform all necessary and useful acts and can sign any documents related to these filing and publication obligations, including, but not limited to, the filing of the aforementioned decision-making at the competent registry of the Commercial Court with a view to its publication in the Annexes to the Belgian Official Gazette.

ATTENDANCE FORMALITIES

Based on the measures in force on the date of publication of this convening notice, the Extraordinary General Meeting will be held in physical form. The company may impose alternative modalities if the governmental measures would have changed by the date of the Extraordinary General Meeting.

Any changes will always be published on the company's website <http://www.deceuninck.com/en/shareholder-meetings.aspx>.

In order to exercise their rights at this Extraordinary General Meeting the shareholders and holders of subscription rights must observe the following provisions:

Registration Procedure

Only persons that are shareholder on the Registration Date, i.e. **on Monday 21 November 2022 at twenty-four hours (Belgian time – GMT +1)**, are authorized to participate to and cast a vote at the Extraordinary General Meeting.

For the holders of registered shares

Holders of registered shares must be registered on the Registration Date in the register of registered shares of Deceuninck NV for the number of shares they intend to attend the Extraordinary General Meeting with.

For the holders of dematerialised shares

The dematerialised shares with which the shareholders wish to attend the Extraordinary General Meeting, need to be registered on the Registration Date on their accounts of an approved account holder or clearing institution. The property of the number of dematerialised shares on the Registration Date will be fixed on basis of the confirmation given by the approved account holder or clearing institution to Degroof Petercam, at the latest on **Tuesday 29 November 2022**. The property can also be established on basis of the certificate which the shareholder has obtained from the approved account holder or clearing institution and which he/she remits to Degroof Petercam at the latest on **Tuesday 29 November 2022**.

Notification

In addition to the above registration, the shareholders whose securities are registered on the Registration Date must notify the company on **Tuesday 29 November 2022** at the latest, that they intend to attend the Extraordinary General Meeting (Deceuninck NV - Attn. Legal Department - Bruggesteeweg 360 – 8830 Hoogdele or by e-mail: generalmeeting@deceuninck.com). The holders of dematerialised shares may, if they wish, request the approved account holder or clearing institution to notify the confirmation of their attendance together with the confirmation of their registration.

Only persons who are shareholders on the Registration Date and have confirmed their attendance to the Extraordinary General Meeting to the company within the prescribed time limit, have the right to attend the Extraordinary General Meeting and vote. Holders of subscription rights and bondholders may attend, but only have an advisory vote at the Extraordinary General Meeting.

Proxies

Each shareholder that has the right to vote can participate in the Extraordinary General Meeting in his own name or can be represented by a proxy holder, subject to compliance with the Articles of Association and applicable legal conditions. Shareholders who wish to be represented at the Extraordinary General Meeting must complete and return the proxy form (available at the registered office of the company, at Degroof Petercam or on <http://www.deceuninck.com/en/shareholder-meetings.aspx>) on **Tuesday 29 November 2022** at the latest. (Deceuninck NV – Attn: Legal Department - Bruggesteeweg 360 – 8830 Hoogdele-Gits or by e-mail: generalmeeting@deceuninck.com).

Each appointment of a proxy holder is to take place in conformity with the applicable Belgian legislation, i.e. concerning conflicts of interest and the keeping of a register of the vote instructions.

Right to add agenda items and to submit proposals for resolution

One or more shareholders who together possess at least 3% of the capital of the company may, not later than on **Sunday 13 November 2022** request to have items listed on the agenda of the Extraordinary General Meeting and submit proposals for resolution regarding items listed or to be listed on the agenda.

Shareholders who exercise this right have to fulfill the following two conditions:

- They have to be able to demonstrate that they possess above-mentioned percentage at the date of request; and
- They have to be able to demonstrate that they are still shareholders representing at least 3% of the capital of the company.

(whether by means of a registration certificate of the shares in the register of registered shares of Deceuninck NV, or by means of a certificate drawn up by an approved account holder or clearing institution showing that the number of dematerialized shares concerned has been registered in account in their names).

Questions or proposals for resolution may be sent in writing (Deceuninck NV - Attn. Legal Department – Bruggesteeweg 360 – 8830 Hoogdele or by e-mail: generalmeeting@deceuninck.com).

The company will confirm the receipt of requests per e-mail or per letter within a timeframe of 48 hours. Should the case arise, the company will publish a completed agenda on **Friday 18 November 2022** at the latest.

Nevertheless, proxies that the company was provided with before the disclosure of an additional agenda remain valid for the agenda items that are to be discussed and for which the proxies apply. Exceptionally, during the Extraordinary General Meeting, the proxy holder can deviate from the possible instructions of the shareholder regarding the agenda items that are to be discussed and for which new proposals for resolution were presented, in case the obedience of these instructions could harm the shareholder's interests. The proxy holder is to notify the shareholder thereof.

Right to ask questions

Shareholders who comply with the formalities to be admitted to the Extraordinary General Meeting can both orally (during the meeting) and in writing (before the Extraordinary General Meeting) ask questions to the Directors and/or the Auditor.

Written questions can be submitted as from the publication of the convening notice and must be delivered to the company on **Tuesday 29 November 2022** at the latest (Deceuninck NV – Attn. Legal Department – Bruggesteeweg 360 – 8830 Hooglede or by e-mail: generalmeeting@deceuninck.com). Only written questions submitted by shareholders who comply with the formalities that must be fulfilled in order to be admitted to the meeting, and who thus have proven to have the status of shareholder on the Registration Date and have confirmed their attendance to the Extraordinary General Meeting within the prescribed timeframe to the company, will be answered during the meeting.

Availability of documents

All documents relating to this Extraordinary General Meeting and to be made available in accordance with the law, can be consulted as of today on the website of Deceuninck (www.deceuninck.com).

During office hours, the shareholders, the holders of subscription rights and the bondholders may obtain a copy of these documents free of charge at the registered office (Bruggesteeweg 360, 8830 Hooglede). Each deadline mentioned in this convening notice means the final date on which the concerned notification must be received by the company.

DATA PROTECTION

The company is responsible for the processing of personal data it receives from, or collects about, shareholders, the holders of warrants and stock options issued by the company, and proxy holders in the context of the general meetings. The processing of such data will be carried out for the purpose of the organization and conduct of the general meetings. The data include, amongst others, identification data, the number and type of shares, warrants and stock options issued by the company, proxies and voting instructions. This data may also be transferred to third parties for the purposes of services to the company in connection with the foregoing. The processing of such data will be carried out, *mutatis mutandis*, in accordance with Deceuninck's privacy policy, available <http://www.deceuninck.com/en/terms-of-use.aspx>. For more information or complaints regarding the processing of personal data by or on behalf of the company, the company can be contacted by e-mail at eline.dujardin@deceuninck.com.

The Board of Directors.