



PARTNERSHIP LIMITED BY SHARES  
Karel Oomsstraat 37  
2018 Antwerp  
RPR Antwerp, section Antwerp: 0894.555.972

## **Annual and Extraordinary General Shareholders Meeting Convocation**

The statutory manager has the pleasure to invite all shareholders of TINC Comm.VA. (the "Company") to attend the Annual and Extraordinary General meeting to be held on **Wednesday 21 October 2020** at **10.00h** in BluePoint Antwerpen, Filip Williotstraat 9, 2600 Berchem.

The shareholders and/or their representatives can register on this date as from 9.00h.

*The shareholders are advised that measures of the public authorities within the framework of the health crisis linked to the Covid-19 epidemic, may still be in force on the date of the shareholders meeting. In light thereof, the statutory manager may be obliged to adopt measures, whether or not based upon applicable regulation, which restrict or deny access to the meeting in order to safeguard the health of the shareholders and the persons involved with the organization of the meeting. Shareholders who wish to participate to the general meeting are therefore encouraged to make use, as much as possible, of the right to vote by letter or by proxy and to exercise their right to ask questions in writing. For an updated situation shareholders are invited to regularly consult the TINC website ([www.tincinvest.com](http://www.tincinvest.com)).*

### **AGENDA OF THE ANNUAL GENERAL MEETING**

This annual general meeting is convened to discuss and resolve on the following agenda:

**1. Presentation and discussion of the statutory and consolidated annual report of the statutory manager on the financial year closed on 30 June 2020**

*This agenda item requires no resolution by the general shareholders meeting since it concerns a presentation.*

**2. Presentation and discussion of the reports of the statutory auditor regarding the statutory and the consolidated annual accounts on the financial year ended on 30 June 2020**

*This agenda item requires no resolution by the general shareholders meeting since it concerns a presentation.*

**3. Approval of the statutory annual accounts of the financial year ended on 30 June 2020**

Proposed resolution:

*The general meeting of shareholders approves the statutory annual accounts of the financial year from 1 July 2019 till 30 June 2020.*

#### **4. Approval of the remuneration report**

Proposed resolution:

*The general meeting of shareholders approves the remuneration report as incorporated in the annual report of the statutory manager on the financial year ended on 30 June 2020.*

#### **5. Presentation of the consolidated annual accounts on the financial year ended on 30 June 2020**

*This agenda item requires no resolution by the general shareholders meeting since it concerns a presentation.*

#### **6. Discharge to the statutory manager for the financial year ended on 30 June 2020**

Proposed resolution:

*The general meeting of shareholders discharges the statutory manager of the Company, TINC Manager NV, for the performance of its mandate during the financial year ended on 30 June 2020.*

#### **7. Remuneration of the statutory manager**

Proposed resolution:

*The general meeting of shareholders takes notice of and approves the remuneration of the statutory manager determined in accordance with the articles of association for the financial year ended on 30 June 2020.*

#### **8. Discharge to the auditor for the extended financial year ended on 30 June 2020**

Proposed resolution:

*The general meeting of shareholders discharges the statutory auditor of the Company, Ernst & Young Bedrijfsrevisoren CVBA, represented by Mr. Ömer Turna for the performance of his duties during the financial year ended on 30 June 2020.*

#### **9. Appointment of the statutory auditor**

Proposed resolution:

*The general meeting appoints EY Bedrijfsrevisoren BV, having their registered office at Borsbeeksebrug 26, 2600 Antwerp (Berchem), represented by Mr. Ronald Van den Ecker, as auditor of the Company for a period of three years expiring at the end of the annual general meeting which will resolve on the annual accounts for the financial year ending at 30 June 2023. The general meeting determines the annual remuneration to the auditor at € 48.000 (excl. VAT and expenses), an amount which will be adapted with € 2.000 per new investment that the Company acquires during the mandate, and which will be adapted yearly in accordance with the evolution of the Belgian Consumer Price Index.*

### **AGENDA OF THE EXTRAORDINARY GENERAL MEETING**

This Extraordinary General Meeting is convened to discuss and resolve on the following agenda:

- 1. Shareholder distribution of a (gross) amount of € 0,51 per share – Qualification partially as a capital reduction – Authorization to the statutory manager to implement the distribution**

Proposed resolution:

*The general shareholders' meeting resolves to approve a distribution to the shareholders of a (gross) amount of € 0,51 per share or a total of € 18.545.454,90 (the "Distribution") as follows:*

- (a) The Distribution will be distributed to the shareholders as a single payment, representing a decrease of the company's equity, and is charged in accordance with article 18, paragraph 7 of the Income Tax Code 1992 for (i) a (gross) amount of € 0,05 per share as a dividend of the distributable reserve and retained earnings, and (ii) a (gross) amount of € 0,46 per share as a reduction of the company's share capital in accordance with article 7:208 of the Code for Companies and Associations (the "Capital Reduction").*
- (b) As a result of the Capital Reduction, the share capital of the company will be reduced by an amount equal to € 16.727.273,02, being the result of (i) € 0,46 multiplied by (ii) the number of issued and outstanding shares of the company at the time of the approval of this resolution. The purpose of the Capital Reduction is to realize a shareholder distribution, is to take place without cancellation of existing shares of the company and shall be borne in the same way by each of the existing shares of the company. In view of the above decision, the Capital Reduction is fully charged to the fiscally paid-up capital in accordance with article 18 paragraph 7 of the Income Tax Code. Following the Capital Reduction, each share will represent an equal fraction of the Company's share capital.*
- (c) The general shareholders' meeting decides to expressly authorize the statutory manager (with the right of substitution and sub-delegation) to implement and execute the Distribution and to determine the payment date of the Distribution.*

**2. Alternative shareholder distribution of a (gross) amount of € 0,51 per share**

Proposed resolution (only to be submitted to the general shareholders' meeting in case the proposed resolution mentioned under item 1 of this agenda is not approved):

*The general meeting resolves to approve an intermediate dividend amounting to a (gross) amount of € 0,51 per share (or in total € 18.545.454,90), to be charged to the distributable reserve or retained earnings. The general shareholders' meeting resolves to expressly authorize the statutory manager (with the right of substitution and sub-delegation) to implement and execute the dividend distribution and to determine the payment date of the dividend distribution.*

**3. Authorized capital**

- 3.1 Presentation and discussion of the statutory manager's special report in accordance with article 7:199 of the Code for Companies and Associations concerning the authorized capital
- 3.2 Authorization concerning authorized capital

Proposed resolution:

*The general meeting decides*

- to renew the existing statutory authorization of the board of directors concerning the authorized capital with immediate effect; and*
- consequently, to grant the statutory manager the most extensive powers to increase the capital of the Company in one or more times, under the conditions and within the limits of the*

*provisions of the Code for Companies and Associations, by € 168.177.863,21, under the terms and conditions set out in the new text of the articles of association, to be determined hereinafter and the special report;*

- *that the statutory manager can make use of this authorization for 5 years and, in the event of a public takeover bid on the Company, for 3 years as from the publication of this resolution.*

#### **4. Authorization to acquire own shares**

Proposed resolution:

*The general shareholders meeting resolves to grant to the statutory manager the authority to, in accordance with article 7:215 of the Code for Companies and Associations, in name and for the account of the Company, acquire, pledge or dispose of its own shares, without further prior approval or authorization by the general meeting of shareholders. The Company may acquire, pledge and sell its own shares (even outside the stock exchange) at a price per share which may not be lower than 80% nor higher than 120% of the closing stock exchange price of the day preceding the date of the transaction, and without the Company holding more than 20% of the total number of shares issued.*

*This authorization is valid for a period of five years from the publication in the Belgian Official Gazette of the decision of the Extraordinary General Meeting. This authorization extends to acquisitions and disposals of the Company's shares by a direct subsidiary of the Company, in accordance with the legal provisions.*

*The statutory manager is also granted a new statutory authorization for a period of three (3) years to acquire the Company's own shares, profit-sharing certificates or related depositary receipts without a resolution of the general meeting when such acquisition is necessary to safeguard the Company against imminent serious harm.*

#### **5. Amendment of the articles of association in application of Article 39, §1, section 3, and Article 41, §4 of the Act of 23 March 2019 introducing the Companies and Associations Code ("WVV") and containing various provisions.**

5.1 Proposal to convert the Company into a limited liability company (NV) with sole director in accordance with the provisions of article 41, §2, first indent of the Act of 23 March 2019.

5.2 Dismissal of statutory manager in the partnership limited by shares (Comm.VA) and immediate re-appointment as statutory director in the NV.

Proposed resolution:

*Since the current legal form of the Company (Comm.VA) no longer exists in the WVV, Article 41, §2 and §4 of the Act of 23 March 2019 provides for an automatic conversion to a public limited company (NV) with sole director, without having to comply with the formalities for conversion.*

*The meeting expressly decides to make use of this possibility and decides to convert the Company into a limited liability company (NV) with sole director as provided for in the Act of 23 March 2019.*

*The notary then draws the meeting's attention to Article 41, §4, last paragraph of the aforementioned Act, which provides that the articles of association of the NV - into which the Comm.VA is to be converted - may only restrict the veto rights which the statutory manager had in accordance with Article 659 of the (old) Companies Code or the articles of association prior to the conversion, if the statutory manager agrees to this.*

*The meeting then decides to dismiss the current statutory manager, i.e. TINC Manager NV with Mr. Vandebulcke Manu as its permanent representative, of the Comm.VA and to immediately re-appoint TINC Manager NV as statutory director in the NV (with the same permanent representative) for the remainder of the Company's term.*

*The meeting hereby expressly confirms that the Statutory Director is not jointly and severally liable for the obligations of the Company as set out in the new text of the Articles of Association.*

## **6. Various amendments to the articles of association as a result of the previous agenda items**

*6.1 Adaptation of legal form.*

*6.2 Deletion of the address of the registered office of the Company, addition of the Region and amendment of the provisions relating to the transfer of the registered office.*

*6.3 Adjustment of notification of major holdings.*

*6.4 Amendment of the rules governing the dismissal of the statutory director .*

*6.5. Adaptation of the rules on governance of the statutory director-legal entity .*

*6.6 Amendment of the rules governing the convening of general meetings.*

*6.7 Adaptation of convocation formalities for general meetings.*

*6.8 Adaptation of the rules for notification of proxies for general meetings.*

*6.9 Deletion of rules on decisions not on the agenda.*

*6.10 Amendment of the obligation to reply of the statutory director and supervisory board members at general meetings.*

*6.11 Adaptation of the rules governing the right to adjourn general meetings by the statutory director .*

*6.12 Adjustment of the voting quorum calculation scheme.*

*6.13 Amendment of the rules on minutes and copies of general meeting minutes.*

*6.14 Amendment of the rules on interim dividends.*

*6.15 Amendment of the rules on early dissolution and liquidation.*

*6.16 Adaptation of the rules on choice of residence.*

*6.17 Integral terminological adaptation of the text of the articles of association to the terminology of the WVV.*

*6.18 Adaptation and replacement of the existing references in the articles of association to the (old) Companies Code by the corresponding articles in the WVV.*

*Proposed resolution: The meeting decides to approve the previous agenda items in their entirety as will be apparent from the new text of the articles of association that will be adopted below.*

## **7. Adoption of new text of the articles of association**

Adaptation of the articles of association to current legislation and more specifically to the WVV introduced by the Act of 23 March 2019, complete reworking, rewriting and renumbering and adoption of new text of the Company's articles of association as an NV with the rights attached to the shares, composition and operation of the board of directors, the daily management, external representation, control, division of powers between the corporate bodies, operation of the general meeting and distribution of profit and liquidation balance.

Proposed resolution:

*The Chairman points out to the meeting that the full text of the new Articles of Association of the Company was available at the Company's registered office or via the Company's website [www.tincinvest.com](http://www.tincinvest.com). All shareholders declare that they have been able to take notice of this text sufficiently and in a timely manner.*

*Subsequently, the meeting resolves that the existing articles of association of the Company shall be fully annulled and replaced by the aforementioned new text of the articles of association, which shall be the only current text of the articles of association of the Company.*

## **8. Authorizations to complete formalities**

Proposed resolution:

*The meeting decides to grant an authorization:*

*\* to the statutory director, TINC Manager NV, represented by Mr. Manu Vandebulcke, with the right of substitution, of the broadest powers necessary or useful for the execution of the decisions taken;*

*\* to the notary who will execute the deed, of all powers with a view to the publication and filing of the deed, as well as the coordination of the articles of association.*

## **PARTICIPATION**

### **a) Participation in person – requirements for admission**

In accordance with article 7:134, §2 WvV and article 23 of the articles of association of the Company the shareholders who wish to participate in person to the Annual and Extraordinary General shareholders meeting need to comply with two requirements in order to be admitted:

#### 1) Registration

The Company must be able to determine that you are the holder of the number of shares for which you want to participate and vote on the Annual and Extraordinary Meeting of shareholders on **Wednesday 7 October 2020 at 24.00h CET** (“registration date”) on the basis of

- Registration of such shares in your name in the share register of the Company prior to expiry of the registration date; or
- Registration of such shares in the accounts of a certified account holder or clearing and settlement institution, prior to expiry of the registration date.

**Please note that only persons who are a shareholder on the registration date, are entitled to attend and vote at the Annual and Extraordinary General Meeting of shareholders.**

#### 2) Notification of attendance

In addition the shareholders need to notify the Company of their intention to attend the Annual and Extraordinary General shareholders meeting:

- The holders of registered shares shall see to it that a written confirmation of their intention to attend the Annual and Extraordinary General shareholders meeting is received by the Company at the latest on **Thursday 15 October 2020**. This notification can be delivered to the Company by mail (Karel Oomsstraat 37, 2018 Antwerpen, België, to the attention of Investor Relations), fax (+32 3 290 21 05) or email

([investor.relations@tincinvest.com](mailto:investor.relations@tincinvest.com)). A template notification of attendance letter is available at the registered office and on the website ([www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting)) of the Company.

- The holders of dematerialised shares shall file a certificate, issued by their financial institution, certified account holder or clearing and settlement institution certifying the number of dematerialised shares for which the shareholder wants to participate on the securities account on the registration date; the filing of the certificate shall be made at the latest on **Thursday 15 October 2020** in any branch of Belfius Bank (in charge of financial services) or on the registered office of the Company (Karel Oomsstraat 37, 2018 Antwerpen, Belgium, to the attention of Investor Relations).

#### **b) Representation by proxy holder**

Shareholders can also be represented by a proxy holder of their choice, who may or may not be a shareholder of the Company, on the basis of a written proxy. Shareholders shall only appoint one representative, unless Belgian legislation allows otherwise. A proxy holder may hold a power of attorney of more than one shareholder.

For the appointment of a proxy holder, shareholders shall use a template proxy form which is available on the website of the Company ([www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting)). The proxy form must be signed by the shareholder (or, in case of a legal entity, by its legal representative(s)), where appropriate electronically in accordance with Belgian legislation, and shall, at the latest on **Thursday 15 October 2020**, be delivered at the registered office of the Company (Karel Oomsstraat 37, 2018 Antwerpen, Belgium, to the attention of Investor Relations) or sent by fax (+32 3 290 21 05) or email ([investor.relations@tincinvest.com](mailto:investor.relations@tincinvest.com)). Shareholders who want to be represented, shall comply with the admission requirements outlined above (see section 1).

#### **c) Voting by mail**

In accordance with article 25 of the articles of association of the Company, any shareholder is authorised to participate by mail to the voting on the agenda items by means of a voting form, provided by the Company. The voting form is available at the registered office and on the website ([www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting)) of the Company. The shareholder shall see to it that the signed voting form is received by the Company at the latest on **Thursday 15 October 2020**. Voting forms shall be sent to the Company by registered mail (Karel Oomsstraat 37, 2018 Antwerpen, Belgium, to the attention of Investor Relations). Shareholders who wish to participate to the Annual and Extraordinary Meeting by voting form shall also comply with the admission requirements outlined above (see section 1).

### **RIGHT TO AMEND THE AGENDA AND INTRODUCE PROPOSALS FOR RESOLUTIONS**

One or more shareholders holding jointly at least 3% of the share capital, have the right to add items to the agenda of the Annual and Extraordinary General Shareholders Meeting and to introduce proposals for resolution. The requests thereto shall at the latest on **Tuesday 29 September 2020** be received by the Company by mail at its registered office (Karel Oomsstraat 37, 2018 Antwerp, Belgium, to the attention of Investor Relations) or by email ([investor.relations@tincinvest.com](mailto:investor.relations@tincinvest.com)). Upon receipt of the new items on the agenda and proposals for resolution, the Company will, at the latest on 6

October 2020 publish the revised agenda and additional proposals for resolution and make an adapted proxy and voting form available on its website ([www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting)).

Shareholders who file a request shall prove to hold the required number of shares. More detailed information on the right to amend the agenda and introduce proposals for resolution can be found on the website: [www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting).

### **RIGHT TO WRITTEN ENQUIRIES**

Shareholders who meet with the admission requirements, have the right to make enquiries in writing to the statutory manager of the Company regarding the items on the agenda. In addition, the shareholders have the right to ask questions during the Annual and Extraordinary General shareholders meeting.

Written enquiries need to be received by the Company at the latest on **Thursday 15 October 2020** by mail at the registered office (Karel Oomsstraat 37, 2018 Antwerpen, Belgium, to the attention of Investor Relations) or by email ([investor.relations@tincinvest.com](mailto:investor.relations@tincinvest.com)).

More detailed information on the right to written enquiries can be found on the website: [www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting).

### **AVAILABLE DOCUMENTS**

The Company makes the following information available on its website ([www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting)) as from 19 September 2020:

- This convocation
- The total number of shares and voting rights
- Notification of attendance form
- Proxy form / Form for voting by mail
- Further information on the right to amend the agenda and to written enquiries
- The adapted agenda (if any)
- The proposals for resolution (if any)

The shareholders are entitled to, prior to the Annual and Extraordinary General Meeting of shareholders, take notice and obtain, for free, a copy of these documents at the registered office of the Company.

### **MORE INFORMATION**

Shareholders who wish to obtain more information on the Annual and Extraordinary General Meeting of shareholders can find this on the website: [www.tincinvest.com/generalmeeting](http://www.tincinvest.com/generalmeeting) or can contact Investor Relations (Karel Oomsstraat 37, 2018 Antwerp, tel +32 3 290 21 73, [investor.relations@tincinvest.com](mailto:investor.relations@tincinvest.com)).

On behalf of the board of directors of TINC Manager NV, statutory manager of TINC Comm.VA