



**Naamloze Vennootschap**

Nijverheidsstraat 2, 2340 Beerse

BTW BE0403.807.337 – RPR Turnhout

## **Minutes of the ordinary general meeting of shareholders, held via video conference at Campine, Nijverheidsstraat 2, 2340 Beerse on Wednesday 26 May 2021**

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The meeting is opened at 11.00 o'clock, under the presidency of Mr Patrick De Groot. The Chairman appoints Karin Leysen as Secretary and Jan Keuppens as "Schuiner".

Due to the COVID-19 pandemic, the general meeting is organised via electronic communication. The company provides the possibility for the shareholders to attend the general meeting via Zoom Video Call. Practical information regarding the electronic participation can be found on the website: of Campine.

The participating shareholders show their identity card at the start of the meeting in order to check their identity. The secretary signs the attendance list for the participating and represented shareholders.

The Chairman states that 1.085.818 shares were registered for participation to the general meeting and that according to the attendance list 1.085.794 shares, representing the same number of votes, are present or represented at the meeting.

The Chairman states that the invitation of the current meeting was published in compliance with legislation and articles of association of the company on 23 April 2021  
In the written press: Belgisch Staatsblad and De Standaard  
and on the website of Campine NV, E-corporate, Nasdaq  
The proof of these publications are shown via the camera.

The Chairman concludes that the current meeting was convened in compliance with legislation and that the meeting can decide upon the following agenda:

1. Reading and discussion about the report of the Board of Directors, the annual accounts and consolidated annual accounts of the financial year closed on 31 December 2020.
2. Reading of and discussion about the Auditor's Report on the above mentioned accounts.
3. Approval of the annual accounts of the financial year closed on 31 December 2020  
*Resolution proposal: The Ordinary General Meeting approves the annual accounts of the financial year closed on 31 December 2020.*
4. Approval of the appropriation of the result of the financial year closed on 31 December 2020.  
*Resolution proposal: The Ordinary General Meeting decides to appropriate the result of the financial year closed on 31 December 2020 as proposed by the Board of Directors. The Ordinary General Meeting decides to distribute a dividend of € 0.975 mio (this means € 0.65 gross per share) against presentation of coupon no 12, with payment date: 11 June 2021 date: 10 June 2021).*
5. Approval of the Remuneration Policy as mentioned in the annual report 2020  
*Resolution proposal: The Ordinary General Meeting approves the Remuneration Policy as mentioned in the annual report 2020.*
6. Approval of the Remuneration Report of the financial year closed on 31 December 2020.  
*Resolution proposal: The Ordinary General Meeting approves the Remuneration Report of the financial year closed on 31 December 2020.*
7. Discharge to the Board members for the financial year closed on 31 December 2020.  
*Resolution proposal: The Ordinary General Meeting grants discharge to the Board members for the execution of their mandate during the financial year closed on 31 December 2020.*

8. Discharge to the Auditor for the financial year closed on 31 December 2020.  
*Resolution proposal: The Ordinary General Meeting grants discharge to the Auditor for the execution of his mandate during the financial year closed on 31 December 2020.*

9. Statutory nominations:

9a. Appointment of EY Bedrijfsrevisoren, represented by Harry Everaerts as statutory auditor of the company for a period of 3 years.

Article 41 of the EU Regulation 537/2014 states that as of June 17, 2020, a public interest entity shall not grant or renew an audit engagement to a particular statutory auditor or audit firm, if, on the date of entry into force of this regulation, that statutory auditor or audit firm has provided statutory audit services to that public interest organization for a continuous period of twenty or more years. As a result, Deloitte Bedrijfsrevisoren, represented by Luc Van Coppenolle, must resign after the General Meeting in May 2021 that decides on the annual accounts for 2020, given that the indicated term expires at that time.

The Board of Directors proposes to appoint EY Bedrijfsrevisoren, represented by Harry Everaerts, as Statutory Auditor for a period of 3 years.

*Resolution proposal: The Ordinary General Meeting relieves Deloitte Bedrijfsrevisoren, represented by Luc Van Coppenolle, from its mandate as statutory auditor from as of the financial year 2021, and grants Deloitte Bedrijfsrevisoren discharge from liability for the exercise of its mandate until May 26, 2021.*

*The Ordinary General Meeting decides, on the proposal of the audit committee, to appoint EY Bedrijfsrevisoren BV, with registered office at De Kleetlaan 2, 1831 Diegem, and registered with the Crossroads Bank for Enterprises under number 0446.334.711 (RPR Brussels), represented by its permanent representative Harry Everaerts Bedrijfsrevisor BV, with registered office at Grote Heimelinkstraat 111, 9100 Sint-Niklaas, represented by its permanent representative, Mr. Harry Everaerts, as statutory auditor of the Company, with immediate effect. The mandate will end at the ordinary general meeting to be held in the year 2024. In accordance with article 3:77 of the Companies and Associations Code, the statutory auditor will also audit the consolidated annual accounts of the Company. The fee for the mandate as statutory auditor (both for auditing the statutory and consolidated annual accounts of the Company) amounts to EUR 47,500 per year (indexed annually, excluding VAT and other local taxes, expenses and expenses).*

9b. Appointment of FLG Belgium SRL, represented by its permanent representative Ms Dina Brughmans, as independent Director for a period of 4 years. : The mandate of FLG Belgium SRL, represented by its permanent representative Ms Dina Brughmans as independent Director ends. Proposal to renew the mandate of FLG Belgium SRL, represented by its permanent representative Ms Dina Brughmans as independent Director for a period of 4 years. The Board has determined that YASS BV, represented by its permanent representative Ms Dina Brughmans, complies with all criteria required by the Companies and Associations Code and the Company Code and thus can be considered as an independent Director.

*Resolution proposal: The Ordinary General Meeting decides to appoint FLG Belgium SRL, represented by its permanent representative Ms Dina Brughmans, as independent Director for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2025. The Directors' remuneration amounts to € 20.500 for 2021. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.*

9c. Appointment of Mr F.-W. Hempel as Director.: The mandate of Mr F.-W. Hempel ends. Proposal to renew the mandate of Mr F.-W. Hempel as Director for a period of 4 years.

*Resolution proposal: The Ordinary General Meeting approves the renewal of the mandate of Mr F.-W. Hempel, as Director for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2025. The Directors' remuneration amounts to € 20.500 for 2021. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.*

10. Any other business

The Chairman reports that the agenda contains a new point compared to the previous years, being the remuneration policy. Campine already mentioned this in previous annual reports as part of the remuneration report, but a separate resolution and decision is required as of now.

The Chairman explains the change of Statutory Auditor: Deloitte Bedrijfsrevisoren, represented by Luc Van Coppenolle, has to step down as Statutory Auditor of Campine NV at the General Meeting of 26 May 2020 in application of the EU regulation no. 537/2014 on accountant rotation. According to this article, as of June 17, 2020, an audit mandate can no longer be renewed for those audit mandates that run for 20 years or more on the closing date, which means that Deloitte Bedrijfsrevisoren / Réviseurs d'Entreprises must be replaced as auditor from fiscal year 2021. The Chairman thanks Luc Van Coppenolle for the many years of cooperation and introduces Harry Everaerts. The Board of Directors proposes to appoint EY Bedrijfsrevisoren, represented by Harry Everaerts, as Statutory Auditor with immediate effect for a period of 3 years. Harry Everaerts introduces himself to the General Meeting.

The Chairman presents the report of the Board of Directors and the report of the Statutory Auditor and opens the discussion regarding the approval of the annual accounts.

Afterwards the Chairman leads the voting.

For each decision 1.085.794 valid votes were noted, which represent 72,3863 % of the share capital.

3. The Ordinary General Meeting approves the annual accounts of the financial year closed on 31 December 2020:
  - Unanimously (no votes against or abstention).
4. The Ordinary General Meeting decides to appropriate the result of the financial year closed as proposed by the Board of Directors. The Annual Meeting decides to distribute a dividend of € 0.975 mio (this means € 0.65 gross per share) against presentation of coupon no 12, with payment date: 11 June 2021 (ex-date: 9 June 2021 and record date: 10 June 2021).
  - Unanimously (no votes against or abstention).
5. The Ordinary General Meeting approves the Remuneration Policy as mentioned in the annual report 2020.
6. The Ordinary General Meeting approves the Remuneration Report of the financial year closed on 31 December 2020:
  - Unanimously (no votes against or abstention).
7. The Ordinary General Meeting grants discharge to the Board members for their responsibilities during the financial year closed on 31 December 2020:
  - With 1.085.791 approving votes and 3 abstentions.
8. The Ordinary General Meeting grants discharge to the Auditor for his responsibilities during the financial year closed on 31 December 2020:
  - With 1.085.791 approving votes and 3 abstentions.
9. Statutory nominations:
  - 9a The Ordinary General Meeting relieves Deloitte Bedrijfsrevisoren, represented by Luc Van Coppenolle, from its mandate as statutory auditor from as of the financial year 2021, and grants Deloitte Bedrijfsrevisoren discharge from liability for the exercise of its mandate until May 26, 2021. The Ordinary General Meeting decides, on the proposal of the audit committee, to appoint EY Bedrijfsrevisoren BV, with registered office at Borsbeeksebrug 26, 2600 Berchem, and registered in the register of members of the civil companies of the IBR under number B00160, represented by its permanent representative Harry Everaerts, auditor, with office at Borsbeeksebrug 26, 2600 Antwerp (Berchem) registered in the register of members of the natural persons of the IBR under number A01660, to be appointed as statutory auditor of the Company, with immediate effect. The mandate will end at the ordinary general meeting to be held in the year 2024. In accordance with article 3:77 of the Companies and Associations Code, the statutory auditor will also audit the consolidated annual accounts of the Company. The fee for the mandate as statutory auditor (both for auditing the statutory and consolidated annual accounts of the Company) amounts to EUR 47,500 per year (indexed annually, excluding VAT and other local taxes, expenses and expenses).
    - Unanimously in (no votes against or abstention).
  - 9b. The Ordinary General Meeting decides to appoint FLG Belgium SRL, represented by its permanent representative Ms Dina Brughmans, as independent Director for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2025. The Directors' remuneration amounts to € 20.500 for 2021. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.
    - With 1.085.791 approving votes and 3 abstentions.
  - 9c. The Ordinary General Meeting approves the renewal of the mandate of Mr F.-W. Hempel, as Director for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2025. The Directors' remuneration amounts to € 20.500 for 2021. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.
    - With 1.085.791 approving votes and 3 votes against.

The agenda being handled, the minutes of the meeting are read. After approval the document is signed by the officers and shareholders who wish so.

The meeting is closed.

the Secretary

the Chairman

the Schuiner