



**CENERGY HOLDINGS SA**  
**30 Avenue Marnix, 1000 Brussels, Belgium**  
**0649.991.654 RLE (Brussels)**

**CONVENING NOTICE TO ATTEND THE ANNUAL ORDINARY SHAREHOLDERS' MEETING TO  
BE HELD ON 25 MAY 2021**

The board of directors of Cenergy Holdings SA (the *Company*) (the *Board of Directors*) invites the shareholders to participate to the annual ordinary meeting (the *Meeting*) to be held on Tuesday, 25 May 2021 at 10.00 a.m. CET at its registered offices, 30 Avenue Marnix, 1000, Brussels, Belgium.

**In the context of the Covid-19 pandemic, it is strongly advised that shareholders participate by correspondence or by giving a proxy to the Chairman of the Meeting, as detailed in this convening notice.**

**Depending on the evolution of the health situation and gathering restrictions applicable at the time of the Meeting, the Company reserves the right to prohibit the physical presence of the shareholders at the Meeting.**

**AGENDA OF THE MEETING**

1. Management report of the Board of Directors on the annual accounts of the Company for the accounting year ended 31 December 2020.
2. Report of the statutory auditor on the annual accounts of the Company for the accounting year ended 31 December 2020.
3. Presentation of the consolidated financial statements, the management report and the report of the statutory auditor on the consolidated financial statements.
4. Approval of the annual accounts for the financial year ended 31 December 2020 (including the allocation of the results).

*Proposed resolution:* it is proposed to approve the annual accounts for the financial year ended 31 December 2020, including the allocation of results contained therein.

5. Discharge of liability of the members of the Board of Directors.

*Proposed resolution:* it is proposed to grant discharge to the members of the Board of Directors from any liability arising from the performance of their duties during the financial year ended on 31 December 2020.

6. Discharge of liability of the statutory auditor.

*Proposed resolution:* it is proposed to grant discharge to the statutory auditor from any liability arising from the performance of its duties during the financial year ended on 31 December 2020.

7. Renewal of the mandates of members of the Board of Directors and appointment of new member.

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Xavier Bedoret** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Dimitrios Kyriakopoulos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Simon Macvicker** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Rudolf Wiedenmann** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to appoint Ms. **Maria Kapetanaki** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to renew the appointment of Ms. **Margaret Zakos** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022;

*Proposed resolution:* it is proposed to renew the appointment of Ms. **Marina Sarkisian-Ochanesoglou** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022; Ms. Sarkisian-Ochanesoglou complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **William Gallagher** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022; Mr. Gallagher complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Manuel Iraola** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022; Mr. Iraola complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

*Proposed resolution:* it is proposed to renew the appointment of Mr. **Joseph Rutkowski** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2022; Mr. Rutkowski complies with the criteria of independence set forth in Principle 3.5 of the Belgian Corporate Governance Code.

8. Approval of the remuneration policy.

*Proposed resolution:* it is proposed to approve the remuneration policy drafted in accordance with article 7:89/1 of the Belgian Code of Companies and Associations, as set out in the 2020 annual report.

9. Approval of the remuneration report.

*Proposed resolution:* it is proposed to approve the remuneration report for the financial year 2020 as set out in the 2020 annual report.

10. Approval of the remuneration of the members of the Board of Directors.

*Proposed resolution:* it is proposed to grant to each member of the Board of Directors a gross fixed remuneration of EUR 25,000. In addition to this remuneration, it is proposed to grant (i) to each member of the audit committee a gross fixed remuneration of EUR 25,000, and (ii) to each member of the nomination and remuneration committee a gross fixed remuneration of EUR 25,000. These amounts will remunerate the performance of their mandate during the period between 25 May 2021 and the annual ordinary shareholders' meeting of 2022.

**FORMALITIES FOR ADMISSION**

In accordance with article 7:134, §2 of the Belgian Code of Companies and Associations and article 19.2 of the articles of association of the Company, the right of a shareholder to vote at a Meeting is subject to the compliance with all formalities described below:

- A. the registration of the ownership of the shares in the name of the shareholder by Tuesday, 11 May 2021, at 12.00 midnight (CET) (the **Record Date**), in the following way:
- for **registered shares**, by the registration of these shares in the name of the shareholder in the register of registered shares of the Company; or
  - for **dematerialised shares**, by the registration of these shares in the name of the shareholder in the accounts of an authorised account holder or clearing organisation. Owners of dematerialised shares must request their financial institution to issue a certificate stating the number of dematerialised shares registered in the name of the shareholder in its books on the Record Date;
- B. the notification in writing by the shareholder of his/her intention to participate to the Meeting as well as the number of shares for which he/she intends to vote. The Company must receive the confirmation by post or e-mail by Wednesday, 19 May 2021 at 5.00 pm (CET) at the latest, using the form prepared by the Company. This form is available on the Company's website ([www.cenergyholdings.com](http://www.cenergyholdings.com)).

Only persons who are shareholders of the Company on the Record Date are entitled to participate in and vote at the Meeting. As mentioned above, depending on the evolution of the health situation and gathering restrictions applicable at the time of the Meeting, the Company reserves the right to prohibit the physical presence of the shareholders at the Meeting.

**AMENDMENT TO THE AGENDA**

In accordance with article 7:130 of the Belgian Code of Companies and Associations, one or more shareholders holding together at least 3% of the share capital of the Company may add new items to the agenda of the Meeting or new proposed resolutions concerning items put or to be put on the agenda.

Such request will only be valid if, at the date the Company receives it, it is accompanied by a document establishing the above-mentioned shareholding.

- For **registered shares**, this document must be a certificate establishing that the corresponding shares are registered in the register of registered shares of the Company.

- For **dematerialised shares**, this document must be a certificate established by an authorised account holder or a clearing organisation, certifying the registration of the shares in one or more accounts held by such account holder or clearing organisation.

The Company must receive the text of the new items or new proposed resolutions to be put on the agenda on a signed original paper form by Monday, 3 May 2021, at 5.00 p.m. (CET) at the latest. The text can also be communicated to the Company within the same period by electronic means.

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on Monday, 10 May 2021.

### **QUESTIONS**

In accordance with article 7:139 of the Belgian Code of Companies and Associations, shareholders who have completed the formalities for admission to the Meeting may submit written questions, as from the publication of this notice, concerning the items on the agenda to the members of the Board of Directors and/or the statutory auditors. Questions must be received by the Company by letter or e-mail ([administration@cenergyholdings.com](mailto:administration@cenergyholdings.com)) by Wednesday, 19 May 2021, at 5.00 p.m. (CET) at the latest.

The answers to the questions will be included in the minutes of the Meeting that will be published on the website of the Company shortly after the Meeting.

### **VOTE BY MAIL**

In accordance with article 20.3 of the articles of association of the Company, any shareholder may vote by mail prior to the Meeting. Such vote must be submitted on the form prepared by the Company. The Company must receive the form by post or e-mail by Wednesday, 19 May 2021, at 5.00 p.m. (CET) at the latest.

The form to vote by mail is available on the Company's website ([www.cenergyholdings.com](http://www.cenergyholdings.com)).

### **VOTING BY PROXY**

In accordance with article 7:142 of the Belgian Code of Companies and Associations and article 19.1 of the articles of association of the Company, any shareholder may be represented at the Meeting by a proxyholder. In light of the Covid-19 crisis, it is strongly advised that all proxies be given to the Chairman of the Meeting by using the form prepared by the Company. The Company must receive the form by post or email by Wednesday, 19 May 2021, at 5.00 pm (CET) at the latest.

The proxy form is available on the Company's website ([www.cenergyholdings.com](http://www.cenergyholdings.com)).

Any appointment of a proxyholder must comply with the applicable Belgian legislation, notably in terms of conflicting interests and record keeping.

### **PROOF OF IDENTITY AND OF POWERS**

In order to take part in the Meeting, shareholders or holders of other securities as well as proxyholders must present a proof of their identity and the representatives of legal persons must

provide a copy of the documents that attest their identity and powers of representation, in any case at the latest immediately before the opening of the Meeting.

#### **AVAILABILITY OF DOCUMENTS**

The annual report and the documents which the law requires to be made available to the shareholders together with the present convening notice are available on the Company's website ([www.cenergyholdings.com](http://www.cenergyholdings.com)), including the form to vote by mail and the proxy form.

The shareholders may also review upon request all documents which the law requires to make available to them on business days and during normal office hours, at the registered office of the Company (30, avenue Marnix, 1000 Brussels, Belgium).

#### **COMMUNICATIONS TO THE COMPANY**

Prior written questions concerning items on the agenda, requests to amend the agenda of the Meeting, forms to vote by mail, proxy forms, all certificates and other documents which must be communicated to the Company pursuant to the present convening notice must be exclusively addressed to Ms. Catherine Massion, Cenergy Holdings SA (30 avenue Marnix, 1000 Brussels, Belgium / e-mail: [administration@cenergyholdings.com](mailto:administration@cenergyholdings.com) / tel: + 32 (0)2 224 09 60 ) in accordance with the modalities specified in the present convening notice.

The Board of Directors