



FLUXYS

Public Limited Liability Company

Avenue des Arts 31 - 1040 Brussels

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Brussels Trade Register

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON
27 OCTOBER 2021**

The Board of directors of Fluxys SA/NV (hereafter the **Company**) has the honour of inviting the Company's shareholders to attend the Extraordinary General Meeting (hereafter the **Meeting**) to be held **at 11.00 a.m.** on **Wednesday 27 October 2021** at the Company's registered office, Avenue des Arts 31 in 1040 Brussels.

If possible, shareholders are requested to arrive at the Company's registered office 30 minutes before the scheduled start of the Meeting, to facilitate the compilation of the list of participants.

AGENDA

1. Acknowledgment of the report of the Board of Directors established in accordance with articles 7:191 and 7:204 of the Code of Companies and Associations regarding the issue price and the financial consequences for the shareholders of the capital increases reserved to Staff Members ('Capital Increases reserved to Staff Members').
2. Acknowledgment of the auditor's report established in accordance with articles 7:191 and 7:204 of the Code of Companies and Associations on the above mentioned Board of Directors' report with regard to the Capital Increases reserved to Staff Members.
3. Suppression of the existing shareholders' preemptive right resulting from article 7:188 of the Code of Companies and Associations, in favor of the Staff Members.
4. Capital Increases reserved to Staff Members, in accordance with article 7:204 of the Code of Companies and Associations, for a total amount of maximum 2,999,985.93 EUR (issue premium included). Pursuant to article 7:204 of the Code of Companies and Associations, the issue price of those shares has been calculated with a 20% discount on the issue price as justified in the above mentioned reports, i.e. a price per share amounting 26.19 EUR. Of such amount, 20 EUR shall be incorporated into the capital and the remaining amount, i.e. 6.19 EUR shall be accounted for under the account undistributable reserves 'issue premium'. The capital increases shall be realised by contribution in cash. Subject to their effective subscription, a maximum of 114,547 new shares shall be issued. They shall be of the same category and have the same rights and advantages as the existing shares. They shall share in the profits

and give right to the dividend as from 1st January 2022 (accounting year 2021), except that the new Shares shall give right to only the half (50%) of the dividend granted to the other Shares for the accounting period 2021. The new shares are nevertheless subject to the transferability rules. In accordance with article 7:204 of the Code of Companies and Associations, the new shares may not be transferred during a five-year period as from subscription to them, except in case of legal exceptions. During this period, without prejudice to legal exceptions, the Staff Members shall not be allowed to transfer their shares.

These Capital increases Reserved to Staff Members shall be divided as follows:

(a) A first capital increase which shall take place in 2021, in a maximum amount of EUR 785.70 multiplied by the number of Staff Members, in the amount of the subscriptions actually received and paid-up during the First Subscription Period, namely between 8 November and 8 December 2021 ("Tax-Deductible Tranche 2021"), on a non-reducible basis. This first capital increase should be enacted by 31 December 2021 at the latest.

(b) A second capital increase which shall take place in 2022, in the amount of:

- a maximum amount of EUR 785.50 multiplied by the number of Staff Members in the amount of the subscriptions actually received and paid-up during the second subscription period, namely between 17 January and 17 February 2022 ("Tax-Deductible Tranche 2022"), on a non-reducible basis, and
- an amount of up to a total of EUR 2,999,985.93, less the amounts validly subscribed in the Tax-Deductible Tranches 2021 and 2022, in the amount of the subscriptions actually received and paid-up during the Second Subscription Period ("Reducible Tranche 2022"). In the event of over-subscription, the surplus shall be reduced as follows:

- determination of the remaining balance of the amount of EUR 2,999,985.93 after deduction of subscriptions actually received and paid-up as part of the Tax-Deductible Tranches 2021 and 2022;
- determination of the amount subscribed by each Staff Member as part of the Reducible Tranche 2022;
- the number of New Shares that can be issued shall be allocated to each Staff Member in equal parts, beginning with the smallest subscriptions, until the Reducible Tranche 2022 is fully allocated.
- this method therefore has the result that the applications from shareholders subscribing to a larger amount may be reduced to a larger extent.

5. Acknowledgment and approval by the general meeting of the undertaking taken by PGZ regarding the transferability of the shares in exchange of a preemptive right.
6. Subject to the subscription and to the effective realisation of the above mentioned capital increases (it being understood that they can be partially realized), modification of article 5 of the articles of association in order to reflect the new capital situation and update of the capital history.
7. Powers to be granted to the managing director, acting individually, with power of substitution, in order to state the total or partial realization of the Capital Increases reserved to Staff Members (including the 'Tax-Deductible Tranche 2021', the 'Tax-Deductible Tranche 2022' and the 'Reducible Tranche 2022'), the number of new shares to be issued, the issue premium (to be accounted for under the account undistributable reserves 'issue premium'), in accordance with article 7:186 of the

Code of Companies and Associations and in order to enact, by notary deed, the subsequent modification to the articles of association, as the case may be at the latest on 31 December 2021 (for the Tax-Deductible Tranche 2021) and at the latest on 25 March 2022 (for the Tax-Deductible Tranche 2022 and the Reducible Tranche 2022).

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FORMALITIES FOR ADMISSION

Shareholders will be admitted to the Meeting provided that they notify the Company by e-mail (sent to corporate.secretary@fluxys.com) **on 21 October 2021 at the latest** of their intention to attend or be represented at the Meetings and of the number of shares they represent, in accordance with Article 23 of the Articles of Association.

VOTE BY PROXY

Any shareholder can be represented at the Meeting by a proxyholder. A shareholder may only appoint one person as their proxyholder, except where Belgian law permits the appointment of multiple proxyholders. Each proxyholder must be appointed using the form provided by the Company. The signed original of the hard copy of the form must reach the Company by no later than 5 p.m. (Belgian time) on 21 October 2021. Forms may also be faxed or e-mailed to the Company by the same deadline, provided that the communication in question bears an electronic signature in keeping with applicable Belgian law.

The form for appointing a proxyholder can be downloaded from the Company's website (<https://www.fluxys.com/en/company/fluxys-group/financial-information>) or by sending a simple request to the e-mail address indicated at the end of this convening notice.

The Board of directors