

**LUXEMPART**  
*société anonyme*  
12, rue Léon Laval, L-3372 Luxembourg  
RCS B27846  
("LUXEMPART" or the "Company")

**Minutes of Annual General Meeting of the Company held on Monday 29 April 2024**

The annual general meeting of shareholders of the Company ("**General Meeting**") was opened at 11:00 a.m. (Luxembourg time) under the chairmanship of Mr François Gillet, Chairman (the "**Chairman**") who appointed Mr. Lionel de Hemptinne to act as secretary of the General Meeting.

The General Meeting appointed Mrs. Betty Kizimalé-Grant as scrutineer.

The General Meeting acknowledged the attendance at the meeting of members of the staff of Luxempart, of family members of some of the shareholders and of other non-voting participants.

In order to declare the General Meeting duly and properly constituted, the Chairman declared, and the General Meeting noted the following:

- I. The convening notice was sent to all registered shareholders of the Company and was published using the FNS publication service of the Luxembourg Stock Exchange and also on the "*Recueil électronique des Sociétés et Associations*" and in the Luxemburger Wort on 29 March 2024. On the same date, the documents to be presented at the meeting were also published on the Company's website: [www.luxempart.lu](http://www.luxempart.lu).
- II. The share capital of the Company is represented by 20,700,000 shares and pursuant to the Company's articles of association, each share entitles to one vote. The total number of voting rights amounts to 20,700,000. The Chairman informed the Meeting that the Company holds 574,682 of its own shares on the date of the Meeting and the voting rights attached thereto are therefore suspended.
- III. The shareholders present or represented and the number of shares they hold are indicated on an attendance list which, after having been signed by the shareholders present in person, the representatives of the shareholders represented and the members of the bureau, will remain attached in copy to the original of these minutes. The proxies of the shareholders represented will also remain attached to the original hereof. It resulted from the attendance list that 13,763,851 shares are present or represented, corresponding to a quorum of 74.3% (after consideration of the shares in respect of which voting rights have been suspended or waived).
- IV. The agenda for the General Meeting is as follows:

## AGENDA

1. Presentation of the main events during the financial year 2023 and of the outlook
2. Presentation of the financial results for the year 2023
3. Presentation of the management report for the financial year 2023
4. Presentation of the audit reports
5. Report on any conflict of interest of a financial nature
6. Approval of the consolidated financial statements for the financial year 2023
7. Approval of the statutory annual accounts for the financial year 2023
8. Allocation of the result of the financial year 2023 including the declaration of a dividend
9. Presentation of the remuneration of the directors and executive committee members in 2023 and consultative vote on the 2023 remuneration report
10. Discharge of the directors for the performance of their duties during the financial year 2023
11. Renewal of the mandate of Mrs. Michèle Detaille as a director for a 1-year period
12. Renewal of the mandate of Mrs. Madeleine Jahr as a director for a 1-year period
13. Renewal of the mandate of LIDA SAS (with Mr. Gregoire Chertok as permanent representative) as a director for a 1-year period
14. Renewal of the mandate of Mr. Jacquot Schwertzer as a director for a 3-year period
15. Renewal of the mandate of Mr. François Gillet as a director for a 3-year period
16. Approval of the remuneration of the directors
17. Renewal of the mandate of the independent auditor for the year 2024
18. Authorization of LUXEMPART to acquire its own shares
19. Miscellaneous

- V. The General Meeting is therefore properly constituted to deliberate validly on the items on the agenda.

### **1. Presentation of the main events during the financial year 2023 and of the outlook**

A presentation on the main events during the financial year 2023 and of the outlook for LUXEMPART and the group was given by the Managing Director Mr. John Penning during the meeting. This item did not call for resolution.

### **2. Presentation of the financial results for the year 2023**

A presentation on the financial results for the financial year 2023 was given by the CFO Mr. Lionel de Hemptinne during the meeting. This item did call for resolution.

### **3. Presentation of the management report for the financial year 2023**

A presentation of the management reports of the Board of Directors on the annual and consolidated financial statements of LUXEMPART for the financial year 2023 was given during the meeting. This item did not call for resolution.

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The Chairman then led a question-and-answer session on the above-mentioned presentations.

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#### **4. Presentation of the audit reports**

A presentation of the auditor's reports on the annual accounts and the consolidated accounts of LUXEMPART was given during the meeting by Mr. Tabart of KPMG Audit S.à r.l. This item did not call for resolution.

#### **5. Report on any conflict of interest of a financial nature**

The CFO Mr. Lionel de Hemptinne reported two situations of conflict of interest which occurred in 2023, as detailed in the annual financial report 2023 of LUXEMPART.

- At the meeting of the Board of Directors on 13 June 2023, Mr. Frank Donck did not take part in the discussions and decisions concerning the Company's commitment to participate in a possible capital increase of Atenor S.A.
- At the meeting of the Board of Directors on 13 September 2023, Mr. Frank Donck did not take part in the discussions and decisions concerning an increased subscription commitment in the capital increase of Atenor S.A., which finally took place on 30 November 2023.

This item did not call for resolution.

#### **6. Approval of the consolidated financial statements for the financial year 2023**

##### **Resolution:**

The General Meeting approved the consolidated financial statements of LUXEMPART for the financial year 2023 in the form included in the documents presented to the meeting.

Voted in favour:	13,763,851 shares
Voted against	0 share
Abstained:	0 share

#### **7. Approval of the statutory annual accounts for the financial year 2023**

The CFO Mr. Lionel de Hemptinne presented a summary of the statutory annual results of the Company showing a result of 37.9 million euros for the 2023 financial year.

##### **Resolution:**

The General Meeting approved the statutory annual accounts of LUXEMPART for the financial year 2023 in the form included in the documents presented to the meeting.

Voted in favour:	13,763,851 shares
Voted against	0 share
Abstained:	0 share

## 8. Allocation of the result of the financial year 2023 including the declaration of a dividend

The CFO Lionel de Hemptinne presented the proposed allocation of the results of the financial year 2023 as follows:

- Proposed declaration of a dividend of EUR 2.17 gross per share;
- No dividend declared on treasury shares held by the Company on the dividend record date (10 May 2024).

### Resolution:

The General Meeting approved the allocation of the result of LUXEMPART for the financial year 2023 and to declare a dividend as indicated in the table below:

<i>Allocation of the result</i>	<i>EUR</i>
<i>Net income 2023</i>	37,928,669.21
<i>Profit brought forward</i>	40,000,000.00
<i>Other available reserves</i>	992,637,311.95
<b><i>Amount available for distribution</i></b>	<b>1,070,565,981.16</b>
 <i>Payment of a dividend of 2.17 € /share to 20,125,318 shares (20,700,000 shares less 574,682 treasury shares as of 29 April 2024)*</i>	 -43,671,940.06
<i>Profit brought forward</i>	-40,000,000.00
<i>Other available reserves</i>	-986,894,041.10
<b><i>Undistributed earnings 2023</i></b>	<b>0.00</b>

\*The final aggregate dividend amount will depend on the number of treasury shares held on the dividend record date.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

## 9. Presentation of the remuneration of the directors and executive committee members in 2023 and consultative vote on the 2023 remuneration report

### Resolution:

The General Meeting approved by way of consultative vote the annual report on the remuneration of the directors (including the managing directors) and the members of the executive committee of LUXEMPART for the financial year 2023, as set out in the annual financial report 2023 of LUXEMPART.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 10. Discharge of the directors for the performance of their duties during the financial year 2023

**Resolution:**

The General Meeting granted discharge to the directors of LUXEMPART for the performance of their duties during the financial year 2023.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 11. Renewal of the mandate of Mrs. Michèle Detaille as a director for a 1-year period

**Resolution:**

The General Meeting renewed the mandate of Mrs. Michèle Detaille as director of LUXEMPART for a term of 1 year ending on the date of the annual general meeting to be held in 2025.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 12. Renewal of the mandate of Mrs. Madeleine Jahr as a director for a 1-year period

**Resolution:**

The General Meeting renewed the mandate of Mrs. Madeleine Jahr as director of LUXEMPART for a term of 1 year ending on the date of the annual general meeting to be held in 2025.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 13. Renewal of the mandate of LIDA SAS (with Mr. Gregoire Chertok as permanent representative) as a director for a 1-year period

**Resolution:**

The General Meeting renewed the mandate of LIDA SAS (with Mr. Gregoire Chertok as permanent representative) as director of LUXEMPART for a term of 1 year ending on the date of the annual general meeting to be held in 2025.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 14. Renewal of the mandate of Mr. Jacquot Schwertzer as a director for a 3-year period

**Resolution:**

The General Meeting renewed the mandate of Mr. Jacquot Schwertzer as director of LUXEMPART for a term of 3 years ending on the date of the annual general meeting to be held in 2027.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 15. Renewal of the mandate of Mr. François Gillet as a director for a 3-year period

**Resolution:**

The General Meeting renewed the mandate of Mr. François Gillet as director of LUXEMPART for a term of 3 years ending on the date of the annual general meeting to be held in 2027.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 16. Approval of the remuneration of the directors

**Resolution:**

The General Meeting approved the remuneration of the members of the Board of Directors as follows:

- Each member of the Board of Directors will be entitled to a fixed fee of € 50,000.- (excl. VAT) per year, irrespective of the number of meetings attended. This indemnity is € 90.000,- (excl. VAT) per year for the Vice-Chairman and € 180.000,- (excl. VAT) per year for the Non-executive Chairman.
- For each attendance at a meeting of the Board of Directors, the directors will receive an attendance fee of € 2,500,- (excl. VAT). This fee amounts to € 5.000,- (excl. VAT) for the Chairman.
- For each attendance at a meeting of the Nomination and Remuneration Committee, of the Audit, Compliance and Risks Committee, and of the Sustainability Committee, the director member of the relevant committee will receive an attendance fee of € 2,500.- (excl. VAT). This fee amounts to € 5.000,- (excl. VAT) for the chair of the relevant committee.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 17. Renewal of the mandate of the independent auditor for the year 2024

**Resolution:**

The General Meeting renewed the mandate of KPMG Audit S.à r.l. as the Company's independent auditor (*réviseur d'entreprises agréé*) for the financial year ending December 31, 2024.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

#### 18. Authorization of LUXEMPART to acquire its own shares

**Resolution:**

The General Meeting renewed the authorization of the Board of Directors to acquire the Company's own shares in accordance with the conditions set forth in the Law of August 10, 1915, as amended, regarding commercial companies ("LSC") relating to the purchase of own shares by a société anonyme in accordance with Article 430-15 LSC or to have them acquired by other companies of the Group as referred to in Article 430-23 LSC, and proposes to adopt the following purchase terms:

- The par value of the own shares purchased, including shares previously acquired by the Company and still held by it, may not exceed 30% of the subscribed capital;
- The authorization is valid from April 29, 2024 until the annual general meeting of shareholders to be held in 2025;
- Minimum price per share: € 1.00 / Maximum price per share: € 150.00; and
- The price can be paid in kind (e.g.: exchange of shares).

The General Meeting also granted all powers to the Board of Directors, with the option to delegate to the Group Executive Committee (*comité de direction*) of the Company, to ensure the execution of this authorization.

Voted in favour:	13,763,851 shares
Voted against:	0 share
Abstained:	0 share

**19. Miscellaneous**

A shareholder asked for the valuation retained by the Company in Le Foyer. The chairman referred to answers given by management earlier in the meeting explaining why in order to protect its commercial interest the Company was not sharing individual valuations. He confirmed that no exceptions would be done on this policy, including no exception for Le Foyer.

There being no further business, the Chairman closed the meeting at 12:17 p.m. (Luxembourg time).

Signed François Gillet  
The Chairman

Signed Betty Kizimalé-Grant  
The Scrutineer

Signed Lionel de Hemptinne  
The Secretary