Warehouses De Pauw NV/SA
Public regulated real estate company under Belgian law
Blakebergen 15, 1861 Wolvertem
RLE Brussels (Dutch-speaking section)
0417.199.869

The original version of this convocation notice has been written in Dutch; this English version is an unofficial translation.

Convocation of the extraordinary general meeting of shareholders

The shareholders, bondholders, directors and statutory auditor of Warehouses De Pauw NV/SA (**WDP** or the **Company**) are hereby invited to attend the extraordinary general meeting of the Company on Tuesday 24 November 2026 at 09:00 am (the **Meeting**) at the offices of the Company at Blakebergen 15, B-1861 Wolvertem (Meise), in order to deliberate on the agenda and proposed resolutions as mentioned below.

If the required quorum is not reached at the Meeting, a second Meeting will be held on Friday 11 December 2026 at 09:00 am at the Company's offices at Blakebergen 15, B-1861 Wolvertem (Meise) with the same agenda. At this second Meeting, the proposed resolutions listed below can be adopted with the same (special) majorities, regardless of the number of shares present or represented.

Agenda of the Meeting

These resolutions can be validly adopted if the shareholders present or represented at the Meeting represent at least half of the capital, subject to the approval by at least 75% of the votes cast.

1. CROSS-BORDER MERGER BY ACQUISITION: MERGER, CAPITAL INCREASE, MANDATE REGARDING AUTHORISED CAPITAL, AUTHORISATION CONCERNING ACQUISITION, ACCEPTANCE AS PLEDGE AND RESALE OF OWN SECURITIES, AMENDMENT TO THE STATUTORY BINDING RIGHT TO APPOINT, APPOINTMENT OF A NEW DIRECTOR, POWERS OF ATTORNEY

1.1. Acknowledgement of documents and reports

Acknowledgement by the shareholders of the following documents, copies of which they may obtain free of charge in accordance with article 12:115, §1 of the Belgian Code of Companies and Associations (the "**BCCA**"):

1.1.1. The joint merger proposal signed on 23 July 2026 relating to the cross-border merger by acquisition of **ARGAN S.A.**, a listed public limited liability company under French law, having its registered office at 21 rue Beffroy, 92200 Neuilly-sur-Seine (France), registered with the commercial registry of Nanterre under number 393 430 608 by **WAREHOUSES DE PAUW NV**, hereinafter referred to as **"WDP"**, a listed public limited liability company and public regulated real estate company (openbare gereglementeerde vastgoedvennootschap (OGVV) / société immobilière réglementée publique (SIRP)) under Belgian law, whose registered office is established at 1861 Wolvertem (Meise), Blakebergen 15, registered with the Register of Legal Entities in Brussels (Dutch-speaking section) under number 0417.199.869 (the "**Company**") (the "**Cross-Border Merger**"), drawn up by the governing bodies of the aforementioned merging companies in accordance with article 12:111 et seq. BCCA and articles L. 236-1 et seq. and R. 236-1 et seq. of the French Commercial Code (the *Code de Commerce*), and in particular articles L. 236-31 to L. 236-45 and R. 236-20 to R. 236-34 of the French Commercial Code (the "**Joint Merger Proposal**"), and:

- as regards WDP NV, filed on 24 July 2026 with the registry of the enterprise court of Brussels (Dutch-speaking division), and published in the Annexes to the Belgian Official Gazette on 28 July 2026 under number 26348671, and
- as regards ARGAN S.A., filed on 27 July 2026 with the economic activities court (*tribunal des activités économiques*) of Nanterre (France), and the notice of which was published in the *Journal d'annonces légales Le Figaro* on 7 August 2026 under number L0474138, in the *Bulletin officiel des annonces civiles et commerciales* on 6 August 2026 under number 20260148 and in the *Bulletin des annonces légales obligatoires* on 12 August 2026 under number 2603474.

1.1.2. The notice to shareholders, creditors and (representatives of) employees drawn up on 22 July 2026 in accordance with article 12:112 BCCA:

- as regards WDP NV, filed on 24 July 2026 with the registry of the enterprise court of Brussels (Dutch-speaking division), and published in the Annexes to the Belgian Official Gazette on 28 July 2026 under number 26348671, and

- as regards ARGAN S.A., the notice filed on 13 August 2026 with the economic activities court (*tribunal des activités économiques*) of Nanterre (France) in accordance with articles L. 236-35 and R. 236-22 of the French Commercial Code, informing shareholders, creditors and employee representatives, or, failing that, the employees themselves, that they may submit comments on the Joint Merger Proposal,

and any comments received by the Company regarding the Joint Merger Proposal for the Cross-Border Merger.

1.1.3. The report of the board of directors of the Company drawn up on 7 October 2026 in accordance with article 12:113 BCCA.

1.1.4. The report of the statutory auditor of the Company drawn up on 7 October 2026 in accordance with article 12:114 BCCA.

Acknowledgement by the shareholders of the following document:

1.1.5. Acknowledgement of the report of the board of directors of the Company drawn up pursuant to article 7:199 BCCA on the renewal of the authorised capital, which describes the special circumstances under which the authorised capital may be utilised and sets out the objectives pursued thereby.

As this is merely an acknowledgement, no proposed resolution is included.

1.2. Notice of significant changes in the assets and liabilities of the company

Notice concerning significant changes that have occurred in the assets and liabilities of the companies to be merged between the date of drawing up the Joint Merger Proposal and the date of the Cross-Border Merger, in accordance with article 12:106 *juncto* article 12:27 BCCA.

As this is merely a notice, no proposed resolution is included.

1.3. Resolution

This resolution is one and indivisible, and the general meeting shall be required to approve it by way of a single vote.

Proposed resolution: The Meeting resolves

(i) to approve the Joint Merger Proposal and consequently to give its consent to the Cross-Border Merger, whereby, in particular, as further set out and detailed in the Joint Merger Proposal:

- to take note of the description of the assets and liabilities transferred as set out in the Joint Merger Proposal;
- the exchange ratio is set at three (3) new shares of WDP NV (the "**New Shares**") in exchange for one (1) share of ARGAN S.A. (the "**Exchange Ratio**"), and, where applicable, adjusted taking into account the correction to the Exchange Ratio as set out in article 6.3.2 of the Joint Merger Proposal (the "**Adjusted Exchange Ratio**");
- it is determined that the fractions of New Shares that, where applicable, on the basis of the Adjusted Exchange Ratio, are due in the context of the Cross-Border Merger to the shareholders of ARGAN S.A. who, in exchange for their shares in ARGAN S.A., are entitled to a number of New Shares that does not correspond to a whole number, and thus partly constitute a fraction of a New Share (the "**Fractions of New Shares**"), will not be delivered as such to the shareholders concerned, but will, insofar as possible, be aggregated into whole New Shares

and subsequently sold, in the name and on behalf of the relevant shareholders of ARGAN S.A., in accordance with the terms and procedures set out in the Joint Merger Proposal, whereby the net proceeds of this sale of Fractions of New Shares will be paid to the relevant shareholders of ARGAN S.A.;

as a result of which, provided that the Conditions Precedent (as defined in the Joint Merger Proposal) have been satisfied or, where applicable, waived (in accordance with the Joint Merger Proposal), WDP NV will acquire all assets and liabilities of ARGAN S.A., without exception or reservation, by universal succession of title, with legal, (Belgian) accounting and (Belgian) tax effect on the date and at the time on which the instrumenting notary certifies the completion of the Cross-Border Merger (the "**Effective Date**" and the "**Effective Time**")[1], which shall not be earlier than 1 January 2027 (00:00) (Belgian time), resulting in the dissolution without liquidation of ARGAN S.A. and the delisting of ARGAN S.A.'s shares from the regulated market of Euronext Paris,

(ii) to authorise the board of directors, where applicable, to waive the Conditions Precedent (as defined in the Joint Merger Proposal), whereby the attorneys-in-fact may act as counterparties to WDP NV, as well as in the event of a (current or future) conflict of interest, and the Meeting acknowledges that the board of directors is authorised, in the event of a breach by ARGAN S.A. of any undertakings, representations or obligations contained in the merger agreement entered into between the Company and ARGAN S.A. on 23 July 2026 (the "**Merger Agreement**") which has a significant negative impact on any of the merging companies, the Cross-Border Merger, the Exchange Ratio or the implementation of the Cross-Border Merger or in the other cases provided for in the Merger Agreement, to terminate the Merger Agreement, or not, in accordance with the terms and conditions set out therein,

(iii) to determine the total contribution value at an amount equal to the issue price per New Share (being EUR 22.74) multiplied by the number of New Shares (the "**Contribution Value**"),

(iv) to establish that, as a result of the Cross-Border Merger, the share capital of the Company will increase in the amount of the number of New Shares multiplied by the (exact) fractional value of the existing shares (i.e. rounded (to two decimals) to EUR 1.15 per share), the result of which calculation subsequently rounded to the nearest euro cent in accordance with the usual rounding rules, through the creation of New Shares, fully paid up, carrying the same rights and benefits as the existing shares of WDP NV, on the Effective Time and provided that the Conditions Precedent have been satisfied or, where applicable, waived (in accordance with the Joint Merger Proposal), and that the difference between the Contribution Value and the amount of the capital increase, where applicable after deduction of an amount not exceeding the costs of the capital increase within the meaning of the applicable IFRS rules, will thus be recorded as an available reserve in a separate account "Available Issue Premiums", under equity on the liabilities side of the balance sheet of the Company[2], and that the New Shares:

[1] It being specified that the *French* accounting and tax effective date of the Cross-Border Merger would be 1 January 2027 at 00h00 (Belgian time), under the conditions set out in the Joint Merger Proposal.

[2] For accounting purposes in accordance with IFRS, the acquisition value of ARGAN S.A. shall be determined on the basis of WDP's share price as at the Effective Date. Any difference between such acquisition value and the contribution value shall be recognised through the separate account "Available Issue Premiums".

- have the same rights, benefits and ISIN code (BE0974349814) as the existing shares of WDP;
- provided that the instrumenting notary certifies its completion prior to the resolution on the distribution of the profits for the 2026 financial year and the associated coupon detachment, and are therefore issued with coupon no. 9 (which entitles the holder to the profits for the 2026 financial year) and the subsequent coupons are attached, so that they, in the same way as the existing shares of WDP, participate in the profits of WDP NV for the period commencing on 1 January 2026 (including, from the Effective Date, the profits for the 2026 financial year of the acquired company, and subject to any distributions that may have been made by the Company and/or ARGAN S.A., as provided for in Title 9 of the Joint Merger Proposal);
- if the instrumenting notary certifies its completion after the resolution on the distribution of the profits for the 2026 financial year and the associated coupon detachment, they will therefore be issued with coupon no. 10 (which entitles the holder to a share in the profits for the 2027 financial year) and the subsequent coupons are attached, so that they, in the same manner as the existing shares of WDP, participate in the profits of WDP NV for the period commencing on 1 January 2027 (including, from the Effective Date, the profits for the 2027 financial year of the acquired company); and
- under the responsibility of the board of directors of WDP NV, will be allocated on the Effective Time to the shareholders of ARGAN S.A. (if and to the extent that they have not withdrawn from the Company with their shares in accordance with articles L. 236-40 and R. 236-25 to R. 236-28 of the French Commercial Code), in accordance with the Exchange Ratio or, where applicable, the Adjusted Exchange Ratio, and, where applicable, subject to the procedure regarding Fractions of New Shares, as set out in section (i) and as explained in the Joint Merger Proposal,

(v) as the exact amount of the capital increase and the exact number of New Shares resulting from the Cross-Border Merger by acquisition will only be known at a later date (inter alia, only after the shareholders of ARGAN S.A. have, where applicable, withdrawn with their shares in accordance with articles L. 236-40 and R. 236-25 to R. 236-28 of the French Commercial Code, as described in the Joint Merger Proposal), to authorise the board of directors of the Company to (inter alia, following the expiry of the withdrawal period in accordance with articles R. 236-26 and R. 236-28 of the French Commercial Code as provided for in the Joint Merger Proposal), to determine the exact amount of the capital increase and the exact number of New Shares resulting from the Cross-Border Merger, to take effect on the Effective Date, whereby the exact amount of the capital increase will be determined as follows: the number of New Shares multiplied by the (exact) fractional value of the existing shares (i.e. rounded (to two decimals) to EUR 1.15 per share), the result of which calculation subsequently rounded to the nearest euro cent and the exact number of New Shares will be determined as follows: a number equal to the number of shares in ARGAN S.A. (excluding treasury shares held by ARGAN S.A., where applicable) for which no withdrawal has been made in accordance with articles L. 236-40 and R. 236-25 to R. 236-28 of the French Commercial Code, multiplied by the Exchange Ratio, and, where applicable, the Adjusted Exchange Ratio,

(vi) to align the fractional value of all (new and existing) shares upon the issue of the New Shares,

(vii) to approve the allocation of the New Shares against the shares of ARGAN S.A. (excluding treasury shares held by ARGAN S.A., where applicable) in respect of which no withdrawal has been made,

as set out above, on the Effective Time and provided that the Conditions Precedent have been satisfied or, where applicable, waived (in accordance with the Joint Merger Proposal),

(viii) to authorise the board of directors to adopt the amendment to Article 7 of the articles of association described below, pursuant to the aforementioned resolutions, with effect from the Effective Date:

*"**ARTICLE 7. SHARE CAPITAL***

*The capital of the company amounts **[to be completed: amount of the capital immediately after the merger]** EUR (€ **[●]**), divided into **[to be completed: number of shares after the merger]** ([●]) shares, without nominal value, each representing an equal fraction of the capital.",*

whereby the amounts indicated as "[TO BE COMPLETED]" will be determined at the time the completion of the capital increase is established, and taking into account the fact that the Financial Services and Markets Authority (FSMA) approved the proposed amendment to the articles of association on 22 September 2026,

(ix) in order, taking into account the capital increase resulting from the Cross-Border Merger and subject to the completion of the Cross-Border Merger and with effect from the Effective Date, to renew the existing mandate regarding the authorised capital and to grant a new mandate to the board of directors of the Company to, in accordance with the proposal set out in the report of the board of directors of the Company and within the constraints of the mandatory provisions of company law, to increase the capital of the Company on the dates and subject to the conditions that it specifies, in one or more increments:

i. If the capital increase to be carried out is a capital increase by contribution in cash with the possibility for the shareholders of the Company to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation (as defined in Article 1 of the articles of association)), up to a maximum amount of 50% of the amount of the share capital of the Company immediately after the instrumenting notary establishes the completion of the Cross-Border Merger and the related establishment of the realisation of the capital increase, in accordance with section (viii), rounded down to the nearest euro cent;

ii. If the capital increase to be carried out relates to a capital increase within the framework of the distribution of an optional dividend, up to a maximum amount of 50% of the amount of the share capital of the Company immediately after the instrumenting notary establishes the completion of the Cross-Border Merger and the related establishment of the realisation of the capital increase, in accordance with section (viii), rounded down to the nearest euro cent; and

iii. If the proposed capital increase is (a) a capital increase by means of a contribution in kind, or (b) a capital increase by contribution in cash without the shareholders of the Company being able to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation), or (c) any other kind of capital increase, up to a maximum amount of 10% of the amount of the share capital of the Company immediately after the instrumenting notary establishes the completion of the Cross-Border Merger and the related establishment of the realisation of the capital increase, in accordance with section (viii), rounded down to the nearest euro cent,

on the understanding that, within the framework of the authorised capital, the capital may not be increased by an amount exceeding the amount of the capital as at the date of the Extraordinary General Meeting; in other words, that the sum of the capital increases pursuant to the proposed

mandate set out in sections (ix).i, (ix).ii and (ix).iii, may not in total exceed the amount of the share capital as at the date of the Extraordinary General Meeting,

(x) as the exact amount of the capital increase resulting from the Cross-Border Merger and, consequently, the exact amounts of the proposed mandates set out in sections (ix).i, (ix).ii and (ix).iii will only be known at a later date, to authorise the board of directors of the Company to set the exact amounts of the proposed mandates set out in sections (ix).i, (ix).ii and (ix).iii, and to adopt the amendment to Article 8 of the articles of association described below pursuant to the aforementioned resolution, with effect from the Effective Date:

*"**ARTICLE 8. AUTHORISED CAPITAL***

The board of directors is authorised, within the constraints of the mandatory provisions contained in the applicable company law, to increase the share capital on the dates and subject to the conditions that it specifies, in one or more increments, up to a maximum amount of:

*I. [**to be completed: 50% of the amount of the capital immediately after the merger, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised is a capital increase in cash with the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation (as defined in Article 1 of the articles of association)); and*

*II. [**to be completed: 50% of the amount of the capital immediately after the merger, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised involves the distribution of an optional dividend; and*

*III. [**to be completed: 10% of the amount of the capital immediately after the merger, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised is (a) a capital increase in kind, or (b) a capital increase in cash without the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation), or (c) any other kind of capital increase;*

with the understanding that the capital will not be allowed to increase within the context of this mandate by an amount that exceeds the amount of the capital on the date of the extraordinary general meeting that approves the mandate.

This mandate is valid for a period of two years from the publication of the minutes of the extraordinary general meeting that approves the mandate.

This mandate is renewable.

Capital increases can be carried out via contribution in cash, contribution in kind or conversion of reserves, including profits carried forward and issue premiums as well as all of the equity components in the company's individual IFRS financial statements which are convertible into capital, possibly with issuance or creation of shares or other securities (of any existing kind), in accordance with the mandatory provisions set out in the applicable company law and the RREC Legislation, as amended from time to time. The board of directors can decide on capital increases below, above, or at the par value of the existing shares of the same class.

Any issue premiums, as the case may be after deduction of an amount that does not exceed the cost of the capital increase in the meaning of the applicable IFRS rules, will be shown in one or more separate accounts under equity in the liabilities on the balance sheet and will thus be available for

distribution. The board of directors is free to decide to place any issue premiums, as the case may be after deduction of an amount that does not exceed the cost of the capital increase in the meaning of the applicable IFRS rules, into an unavailable account, which cannot under any circumstances be reduced or abolished except by a resolution of the general meeting voting as for an amendment to the articles of association (except in the case of the conversion into capital by the board of directors).

The board of directors cannot only create or issue shares (of any existing kind), but also subscription rights (which may be attached to another security), convertible bonds, bonds repayable in shares, or other securities, while complying at all times with the mandatory provisions set out in the applicable company law and RREC Legislation, as amended from time to time.

Without prejudice to the application of mandatory provisions of the applicable company law and RREC Legislation, as amended from time to time, in this process the board of directors may limit or cancel preferential rights, even if this benefits one or more particular persons other than employees.

The board of directors has the power to amend the company's articles of association in line with the capital increase(s) that was(were) realised within the context of the authorised capital.",

whereby this proposed mandate will be granted for a period of two (2) years from the publication of the minutes of the Extraordinary General Meeting approving such mandate, in accordance with this section (x) in the Annexes to the Belgian Official Gazette, and

subject to the completion of the Cross-Border Merger and with effect from the Effective Date, the mandate regarding the authorised capital then in force will lapse, and the proposed mandate will take its place, it being understood that, for the avoidance of doubt, if the proposed authorisations are not approved, the existing authorisations shall remain in force for the benefit of the Company's Board of Directors, and taking into account the fact that the Financial Services and Markets Authority (FSMA) approved the proposed amendment to the articles of association on 22 September 2026,

(xi) subject to the completion of the Cross-Border Merger and with effect from the Effective Date, to renew the existing mandates relating to the acquisition, pledging and disposal of shares in the Company and certificates relating thereto, and to provide for new mandates, and consequently to replace the current Article 11 of the articles of association accordingly, as follows:

*"**ARTICLE 11. ACQUISITION, ACCEPTANCE AS PLEDGE AND RESALE OF OWN SECURITIES***

1. The company may, both itself and by persons acting in their own name but on behalf of the company, acquire, accept as pledge and resell its own shares and certificates that relate to these and subscribe for certificates after the issuance of the corresponding shares in accordance with the provisions of the applicable company law.

*2.A. For a period of five (5) years from the publication of the minutes of the extraordinary general meeting of [**to be completed: date of the Extraordinary General Meeting**] that approves this authorisation, the board of directors may acquire and accept as pledge shares of the company and certificates that relate to these and subscribe for certificates after the issuance of the corresponding shares, at a minimum price or countervalue per security which may not be lower than EUR 0.01 and a maximum price or countervalue per security that may not be higher than 125% of the closing price of the share on the trading day before the date of the announcement of (i) either the intention to acquire, accept in pledge or subscribe for, (ii) either the resolution to acquire, accept in pledge or subscribe for, or (iii) either the transaction, it being understood the company may not own more than*

10% of the total number of shares issued or certificates that relate to these (counting each certificate in proportion to the number of shares to which it relates).

2.B. The board of directors is authorised to resell own shares and certificates that relate to these inter alia to one or more specific persons, who are not employees, at a minimum price or countervalue equal to 75% of the closing price on the trading day before the date of the (i) either announcement of the intention to acquire, accept in pledge or subscribe for, (ii) either the resolution to acquire, accept in pledge or subscribe for, or (iii) either the transaction.

The board of directors is authorised to transfer own shares or certificates relating thereto to the personnel.

3. The authorisations under point 2. do not prejudice the option the board of directors has to acquire, accept as pledge or resell company shares or certificates that relate to them or to subscribe for certificates after the issuance of the corresponding shares, subject to the applicable legal requirements, if no statutory authorisation or authorisation by the general meeting is required.

4. The authorisations mentioned under point 2. and the content of point 3. apply to the board of directors of the company, for direct and where necessary also indirect subsidiaries of the company, and where necessary also for any third party who acts in its own name but on behalf of these companies.

5. The dividend rights attached to the shares, profit-sharing certificates or certificates relating thereto held by the company or by persons acting in their own name but on behalf of the company, or for which the company or persons acting in their own name but on behalf of the company hold the certificates issued with its cooperation, shall lapse. Unless otherwise decided by the general meeting, the time for the determination of the entitlement to a dividend and therefore the lapse of the dividend rights attached to those treasury shares shall be set at 23.59h Belgian time of the day prior to the so-called "ex-date",

whereby this proposed mandate will be granted for a term of five (5) years from the publication of the minutes of the Extraordinary General Meeting approving such mandate, in accordance with section (xi) in the Annexes to the Belgian Official Gazette, and subject to the completion of the Cross-Border Merger and with effect from the Effective Date, the current mandates relating to the acquisition, acceptance as pledge and resale of own securities, granted by the extraordinary general meeting of 2 February 2023, will lapse, and the proposed mandates will take their place, on the understanding, for the avoidance of doubt, that, should the proposed mandates not be approved, the current mandates will continue to apply to the board of directors of the Company, and taking into account the fact that the Financial Services and Markets Authority (FSMA) approved the proposed amendment to the articles of association on 22 September 2026,

(xii) to reduce the threshold for a binding right to appoint a reference shareholder from 10% to 7.5%, and consequently, subject to the completion of the Cross-Border Merger and with effect from the Effective Date, to amend Article 15 of the articles of association accordingly, as follows:

*"**ARTICLE 15. BINDING RIGHT TO APPOINT***

*Notwithstanding the mandatory provisions in the applicable company law and notwithstanding the RREC Legislation, and subject to the conditions and terms of this article, every natural person, legal person or company (with or without legal personality) who individually and directly holds at least 7.5% of the company's shares (a "**Controlling Shareholder**"), has the binding right to appoint one*

director at the annual meeting. A Controlling Shareholder has the right, subject to the terms and conditions contained in this article, to have one additional director appointed with his/her binding right to appoint for each block of 7.5% of the shares he or she owns individually and directly in the company.

The Controlling Shareholder informs the board of directors of his nomination no later than 75 calendar days prior to the date of the annual meeting. The board of directors may waive this period.

The Controlling Shareholder in question provides the board of directors with all necessary or useful information pertaining to the decision(s) to appoint in good time, also in view of the advance approval of the nominee(s) by the FSMA as required by the RREC Legislation and the involvement of the nomination committee.

A nominated candidate director can only be nominated (i) if the FSMA approved the nomination beforehand as required by the RREC Legislation, and (ii) if the nomination committee has not responded negatively to the nomination, and (iii) if the Controlling Shareholder in question has the required shareholding on the date of the annual meeting, and (iv) if, as a consequence of the nomination, the difference in (a) the number of directors of the male gender and (b) the number of directors of the female gender appointed in terms of the Controlling Shareholder's binding right to appoint, will not become or remain greater than one, and (v) if as a consequence of the appointment, where necessary taking into account the nomination of candidate directors put forward by the board of directors, the composition of the board of directors continues or will continue to comply with the requirements in Article 7:86 of the Code of companies and associations, as amended from time to time.

The binding right to appoint applies (with the exception of the exclusionary exercisability of the binding right to appoint at the annual meeting) mutatis mutandis to co-opting and confirmation of co-opting for a vacant director's position appointed in application of the binding right to appoint, on condition that the Controlling Shareholder in question still complies with the relevant conditions, in which case the remaining directors are obliged to co-opt and the general meeting is obliged to confirm the co-opting. The Controlling Shareholder in question informs the board of directors of his nomination in good time and provides it with all necessary or useful information pertaining to the decision to appoint, also in view of the advance approval of the nomination by the FSMA as required by the RREC Legislation and the involvement of the nomination committee.

If a Controlling Shareholder neglects to exercise his binding right to appoint (as a whole or for certain aspects), (i) it does not preclude the Controlling Shareholder from exercising his binding right to appoint in future as a whole, subject to the terms and conditions of this article, and (ii) this has no effect on the validity of the composition and decisions of the board of directors. The latter also applies for the period between notice of the nomination and inception of the nomination decision(s).

To be clear, it is specifically stated that if a Controlling Shareholder neglects to exercise his binding right to appoint (as a whole or for certain aspects) at a certain annual meeting, he cannot exercise his binding right to appoint before the following annual meeting again, subject to the terms and conditions set out in this article. Similarly, a Controlling Shareholder who holds one or more additional blocks of 7.5% of the shares in the company, cannot exercise his binding right to appoint before the next annual meeting, subject to the terms and conditions set out in this article.

As soon as a Controlling Shareholder no longer has the required shareholding, or for other reasons no longer has the right to exercise the binding right to appoint with regard to the number of directors

that were appointed with application of the binding right to appoint based on the Controlling Shareholder's nomination, the mandate of the director(s) in question will by operation of law end at the first subsequent annual meeting. The Controlling Shareholder shall inform the board of directors hereof immediately. In that case the mandate of the last director(s) (re)appointed with application of the binding right to appoint as nominated by the Controlling Shareholder in question, will end first.

Transitional arrangement: by way of exception to the rule that (subject to the rule regarding co-opting and confirmation of co-opting) the binding right to appoint can only be exercised at an annual meeting, a (future) Controlling Shareholder (subject to the completion of the cross-border merger approved by the extraordinary general meeting, which also approves this amendment to the articles of association (the Cross-Border Merger) and provided that, on the effective date, it individually and directly holds at least 7.5% of the shares in the Company), subject to the other terms and conditions contained in this article (taking into account the shareholding on the effective date of the Cross-Border Merger), may exercise its binding right to appoint at the general meeting that adopts the decision to implement/amend this article (it being understood that the appointment shall take effect as from the Effective Date of the Cross-Border Merger).",

taking into account the fact that the Financial Services and Markets Authority (FSMA) approved the proposed amendment to the articles of association on 22 September 2026,

(xiii) to appoint, on the advice of the Nomination Committee and subject to the completion of the Cross-Border Merger, Mr. Ronan Le Lan as a non-executive director for a period of four years as of the Effective Date and to remunerate his mandate in accordance with the remuneration policy,

it being understood that Mr. Ronan Le Lan, whose profile, along with the recommendation of the board of directors, is available on the website via the following link (https://wdp.eu/en/investors/shareholder-information/shareholder-meetings) and at the registered office of the Company, was nominated by Kerlan S.A.S. in accordance with its statutory binding right to appoint as a reference shareholder of the Company with effect from the Effective Date (see item (xii) above), and taking into account the fact that, on 5 October 2026, in accordance with article 14 of the RREC Act, the Company obtained the prior consent of the FSMA regarding this appointment,

(xiv) to grant the following mandates:

i. to each director of the Company and to Mickaël Van den Hauwe (CFO of the Company), acting jointly and with the full power of substitution and sub-delegation, to have the fulfilment (or otherwise) of the Conditions Precedent (as defined in the Joint Merger Proposal) confirmed and to request the instrumenting notary to certify the completion of the Cross-Border Merger;

ii. to each director of the Company and to Mickaël Van den Hauwe (CFO of the Company), acting alone and with the full power of substitution and sub-delegation, for the implementation of the resolutions taken;

iii. to the instrumenting notary to draw up, sign and file the coordinated text of the articles of association of the Company with the registry of the competent enterprise court, in accordance with the relevant statutory provisions;

iv. to any notary and/or employee of "Berquin Notarissen" BV, each individually authorised and with possibility of substitution, for the purpose of having errors or omissions relating to the description of the property contained in this deed rectified in one or more amending or supplementary authentic deeds, and in that connection to make all necessary declarations and

choose a place of residence, to release the General Administration of Patrimonium Documentation from the obligation to effect ex officio registration, and to do whatever may be useful or necessary in the context of mortgage publicity;

v. to each director of the Company, to Mickaël Van den Hauwe (CFO of the Company), to Johanna Vermeeren, Sofie Baveghems and Emma De Jonge (employees of the Company), each individually authorised, as well as to their staff, appointees and attorneys-in-fact, with the possibility of substitution and sub-delegation, for the purpose of completing the formalities at a business counter with a view to the registration/amendment of data in the Crossroads Bank for Enterprises, and, where applicable, with the Value Added Tax Administration.

2. MANDATE REGARDING THE AUTHORISED CAPITAL.

2.1. Acknowledgement of the report

Acknowledgement by the shareholders of the following documents:

2.1.1. Acknowledgement of the report of the board of directors of the Company drawn up pursuant to article 7:199 BCCA on the renewal of the authorised capital, which describes the special circumstances in which the authorised capital may be utilised and sets out the objectives pursued thereby, being the same report as referred to in agenda item 1.1.5 above.

2.2. Resolution to authorise

Proposed resolution:

The Meeting resolves, without prejudice to the decision to be taken under item (ix) of the previous agenda item, to renew the existing mandate regarding the authorised capital and to grant a new mandate to the board of directors of the Company to, in accordance with the proposal set out in the report of the board of directors of the Company and within the constraints of the mandatory provisions of company law, to increase the capital of the Company on the dates and subject to the conditions that it specifies, in one or more increments:

i. If the capital increase to be realised is a capital increase in cash with the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation (as defined in Article 1 of the articles of association)), up to a maximum amount of 50% of the share capital as at the date of the Extraordinary General Meeting, rounded down to the nearest euro cent;

ii. If the capital increase to be realised involves the distribution of an optional dividend, up to a maximum amount of 50% of the share capital as at the date of the Extraordinary General Meeting, rounded down to the nearest euro cent; and

iii. If the capital increase to be realised is (a) a capital increase in kind, or (b) a capital increase in cash without the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation), or (c) any other kind of capital increase, up to a maximum amount of 10% of the amount of the capital as at the date of the Extraordinary General Meeting, rounded down to the nearest euro cent,

with the understanding that the capital will not be allowed to increase within the context of this mandate by an amount that exceeds the amount of the capital on the date of the Extraordinary General Meeting;

in other words, the total of the capital increases pursuant to the proposed mandate set out in sections 2.2.i, 2.2.ii and 2.2.iii may not, in total, exceed the amount of the capital as at the date of the Extraordinary General Meeting, and consequently to amend Article 8 of the articles of association accordingly, as follows:

*"**ARTICLE 8. AUTHORISED CAPITAL***

The board of directors is authorised, within the constraints of the mandatory provisions contained in the applicable company law, to increase the share capital on the dates and subject to the conditions that it specifies, in one or more increments, up to a maximum amount of:

*I. [**to be completed: 50% of the amount of the capital on the date of the Extraordinary General Meeting, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised is a capital increase in cash with the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation (as defined in Article 1 of the articles of association)); and*

*II. [**to be completed: 50% of the amount of the capital on the date of the Extraordinary General Meeting, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised involves the distribution of an optional dividend; and*

*III. [**to be completed: 10% of the amount of the capital on the date of the Extraordinary General Meeting, rounded down to the nearest eurocent**] EUR, if the capital increase to be realised is (a) a capital increase in kind, or (b) a capital increase in cash without the option for the company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation), or (c) any other kind of capital increase;*

with the understanding that the capital will not be allowed to increase within the context of this mandate by an amount that exceeds the amount of the capital on the date of the extraordinary general meeting that approves the mandate.

This mandate is valid for a period of two years from the publication of the minutes of the extraordinary general meeting that approves the mandate.

This mandate is renewable.

Capital increases can be carried out via contribution in cash, contribution in kind or conversion of reserves, including profits carried forward and issue premiums as well as all of the equity components in the company's individual IFRS financial statements which are convertible into capital, possibly with issuance or creation of shares or other securities (of any existing kind), in accordance with the mandatory provisions set out in the applicable company law and the RREC Legislation, as amended from time to time. The board of directors can decide on capital increases below, above, or at the par value of the existing shares of the same class.

Any issue premiums, as the case may be after deduction of an amount that does not exceed the cost of the capital increase in the meaning of the applicable IFRS rules, will be shown in one or more separate accounts under equity in the liabilities on the balance sheet and will thus be available for distribution. The board of directors is free to decide to place any issue premiums, as the case may be after deduction of an amount that does not exceed the cost of the capital increase in the meaning of the applicable IFRS rules, into an unavailable account, which cannot under any circumstances be reduced or abolished except by a resolution of the general meeting voting as for an amendment to the

articles of association (except in the case of the conversion into capital by the board of directors).

The board of directors cannot only create or issue shares (of any existing kind), but also subscription rights (which may be attached to another security), convertible bonds, bonds repayable in shares, or other securities, while complying at all times with the mandatory provisions set out in the applicable company law and RREC Legislation, as amended from time to time.

Without prejudice to the application of mandatory provisions of the applicable company law and RREC Legislation, as amended from time to time, in this process the board of directors may limit or cancel preferential rights, even if this benefits one or more particular persons other than employees.

The board of directors has the power to amend the company's articles of association in line with the capital increase(s) that was(were) realised within the context of the authorised capital.",

whereby this proposed mandate will be granted for a period of two (2) years from the publication of the minutes of the Extraordinary General Meeting approving such mandate, in accordance with this section 2.2, in the Annexes to the Belgian Official Gazette, as the case may be, taking into account the authorisation mentioned under agenda item 1.3(ix), and from that date, the current mandate regarding authorised capital, granted by the extraordinary general meeting by resolution of 29 April 2026, will lapse, and the proposed mandate will take its place, it being understood that, for the avoidance of doubt, if the proposed authorisations are not approved, the existing authorisations shall remain in force for the benefit of the Company's Board of Directors, and taking into account the fact that the Financial Services and Markets Authority (FSMA) approved the proposed amendment to the articles of association on 22 September 2026, and

to grant the following powers:

i. to any director of the Company and to Mickaël Van den Hauwe (CFO of the Company), each acting individually and with the power of substitution and sub-delegation, the necessary powers to implement the adopted decisions;

ii. to the acting civil-law notary to draw up, sign and file the coordinated text of the articles of association of the Company with the clerk's office of the competent enterprise court, pursuant to the relevant provisions of the law.

Information for the holders of securities

Please note that all the dates and times subsequently included in this document are final deadlines, and that these deadlines will not be extended as a result of a weekend, a statutory public holiday or for any other reason.

1. **Admission formalities and exercising of the voting rights**

   In order to attend or be represented at the Meeting, the shareholders must comply with the provisions of Articles 26 and 27 of the Company's articles of association. To be admitted to the Meeting, shareholders must prove that they actually own the respective shares in accordance with the following:

   a. **Registration**

      A shareholder can only participate in the Meeting and exercise his/her voting rights on the basis of the registration of the shares in the name of the shareholder, on the Registration Date, either by registration in the Company's register of registered shares, or by their registration in the accounts of an authorised accountholder or a central securities depository, irrespective of the number of shares the shareholder holds at the Meeting. **Tuesday 10 November 2026** (midnight Belgian time) applies as the registration date (the **Registration Date**).

   b. **Confirming participation**

      The owners of **dematerialised shares** who wish to participate in the Meeting, should submit a certificate that has been issued by their financial intermediary or authorised accountholder and that shows, where applicable, the number of dematerialised shares that were registered in the name of the shareholder on the Registration Date in their accounts and for which the shareholder has stated the intention to participate in the Meeting. This submission must take place no later than **Wednesday 18 November 2026** at the Company's registered office or electronically to ABN AMRO Bank N.V. (**ABN AMRO**) via www.abnamro.com/evoting.

      The owners of **registered shares** who wish to participate in the Meeting, must inform the Company of their intention to participate in the Meeting by ordinary letter or email no later than **Wednesday 18 November 2026** or they must provide this information electronically to ABN AMRO via www.abnamro.com/evoting no later than **Wednesday 18 November 2026**.

      Holders of non-convertible bonds issued by the Company before 1 October 2019 are allowed to participate in the Meeting with an advisory vote (as stated in Article 27 of the articles of association). They must *mutatis mutandis* fulfil the same attendance formalities as the shareholders.

   c. **Instructions for financial intermediaries**

      Financial intermediaries holding shares on behalf of their clients and wishing to submit participation registrations, voting instructions or proxies are requested to use ABN AMRO's platform via www.abnamro.com/intermediary. The relevant instructions and documents must

be submitted no later than **Wednesday 18 November 2026**, in accordance with the procedures made available through the platform.

2. **Proxy**

Each shareholder may be represented by a proxy holder during the Meeting. Each shareholder can appoint only one person as proxy holder.

The appointment of a proxy holder by a shareholder takes place by means of a written form as prepared by the Company and of which a type specimen is available at the registered office of the Company or can be downloaded from the website (www.wdp.eu). The shareholders are requested to follow the instructions stated on the proxy form in order to be able to be validly represented at the Meeting. The proxy form must be validly signed by the shareholder and when appointing a proxy holder, each proxy holder must take into account the rules concerning conflicts of interest and the maintaining of a register. Furthermore, the shareholders who wish to be represented, must also comply with the registration and confirmation procedure as mentioned above.

The notification of the proxy to the Company must be made in writing, by ordinary letter or by email. The Company must receive the proxy no later than **Wednesday 18 November 2026**.

Furthermore, an electronic proxy is available for shareholders who have electronically registered, using the ABN AMRO platform (www.abnamro.com/evoting). The electronic proxy must be received by ABN AMRO no later than **Wednesday 18 November 2026**.

3. **Vote by correspondence**

The Board of Directors allows the shareholders, in accordance with Article 27.3 of the articles of association of the Company, to vote by correspondence prior to the Meeting.

The vote by correspondence must be submitted by means of the voting form as prepared by the Company and of which a type specimen is available at the registered office of the Company or can be downloaded from the website (www.wdp.eu). The shareholders are requested to follow the instructions stated on the voting form. The voting form must be validly signed by the shareholder. Moreover, shareholders wishing to vote by correspondence must also comply with the registration and confirmation procedure as mentioned above.

The notification of the voting form to the Company must be made in writing, by ordinary letter or by email. The Company must receive the voting form no later than **Wednesday 18 November 2026**.

4. **Amendment of the agenda and written questions**

   a. **Amendment of the agenda**

   Shareholders holding at least 3% of the capital of the Company, either individually or collectively, have the right to include items on the agenda of the Meeting and submit proposed resolutions (concerning subjects included or to be included on the agenda) no later than **Monday 2 November 2026**.

   These requests can be submitted by ordinary letter or by email to the Company.

If the Company receives any requests to supplement the agenda and/or proposed resolutions, it will (i) add those proposed resolutions as soon as possible after their receipt to the website, and (ii) publish an amended agenda and amended proxy forms on its website, no later than on **Monday 9 November 2026**.

b. Written questions

Written questions to (i) the Board of Directors related to its reports and the agenda items and (ii) the statutory auditor related to its reports, can be submitted to the Company, subject to meeting the formalities that must be fulfilled for admission to the Meeting. These questions can be sent by ordinary letter or by email to the Company no later than **Wednesday 18 November 2026**.

More detailed information on the rights of the shareholders pursuant to Articles 7:130 and 7:139 BCCA is available on the website of the Company, more specifically on: https://wdp.eu/en/investors/shareholder-information/shareholder-meetings.

5. Availability of documents

As soon as the convocation of the Meeting has been published, every shareholder or bondholder, upon presentation of his security or certificate, can obtain a copy of the following documents at the Company's registered office free of charge:

- the documents that will be submitted to the Meeting in accordance with article 7:129, §3, 3° and article 12:115 BCCA;
- the agenda of the Meeting, including a proposed resolution or a comment from the Board of Directors;
- the form for participating by proxy; and
- the form for voting by correspondence.

These documents, as well as the information that must be made available in accordance with Article 7:129 §3 BCCA, can be consulted on the Company's website (https://wdp.eu/en/investors/shareholder-information/shareholder-meetings).

Contact details

Shareholders or bondholders who wish to obtain more information on the modalities to participate in the Meeting, or who wish to convey any documents or communications, are invited to contact the Company by one of the following means:

WDP
Attn. Sofie Baveghems – Legal Counsel
Blakebergen 15, B-1861 Wolvertem
T. +32 (0)494 29 26 90
shareholdersmeetings@wdp.eu

Wolvertem, 9 October 2026
The Board of Directors