

# **GROUPE BRUXELLES LAMBERT**

Limited Liability Company

Registered office: avenue Marnix 24 – 1000 Brussels

Enterprise number: 0407.040.209 – RLE Brussels

Shareholders are invited to participate in the Ordinary General Meeting (the "**Meeting**") to be held on Tuesday April 27, 2021, at 3 pm, at the registered office avenue Marnix 24 in 1000 Brussels.

*Considering the exceptional situation linked to the coronavirus and the police measures taken by the government restricting gatherings, shareholders will not be able to physically participate in the Meeting and will only be able to exercise their rights by voting remotely before the Meeting or by proxy and by asking questions in writing before the Meeting.*

*The company is monitoring the situation closely and will inform the shareholders, by press release and on its website, of any changes with regard to attendance at the Meeting.*

*The formalities prior to the Meeting and the terms of participation are defined at the end of the notice. In this context, shareholders now have the choice, to the extent specified at the end of the notice, to use the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)), or to contact directly the company or their bank.*

## **AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING**

### **1. MANAGEMENT REPORT OF THE BOARD OF DIRECTORS AND REPORTS OF THE STATUTORY AUDITOR ON THE 2020 FINANCIAL YEAR**

### **2. FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020**

2.1. Presentation of the consolidated accounts for the year ended December 31, 2020.

2.2. Approval of annual accounts for the year ended December 31, 2020.

### **3. DISCHARGE OF THE DIRECTORS**

Proposal for the discharge to be granted to the Directors for duties performed during the year ended December 31, 2020.

### **4. DISCHARGE OF THE STATUTORY AUDITOR**

Proposal for the discharge to be granted to the Statutory Auditor for duties performed during the year ended December 31, 2020.

### **5. RESIGNATION AND APPOINTMENTS OF DIRECTORS**

5.1. Acknowledgment of the resignation of Gérard Lamarche as Director at the conclusion of this General Shareholders' Meeting.

- 5.2. Appointment of a Director  
Proposal to appoint Jacques Veyrat as Director for a four-year term and to acknowledge the independence of Jacques Veyrat who meets the criteria listed in Article 7:87, §1 of the Code on companies and associations and included in the GBL Corporate Governance Charter.
- 5.3. Renewal of Directors' term of office
- 5.3.1. Proposal to re-elect for a four-year term, in his capacity as Director, Claude Généreux whose current term of office expires at the conclusion of this General Shareholders' Meeting.
- 5.3.2. Proposal to re-elect for a four-year term, in his capacity as Director, Jocelyn Lefebvre whose current term of office expires at the conclusion of this General Shareholders' Meeting.
- 5.3.3. Proposal to re-elect for a four-year term, in her capacity as Director, Agnès Touraine whose current term of office expires at the conclusion of this General Shareholders' Meeting and to acknowledge the independence of Agnès Touraine who meets the criteria mentioned in Article 7:87, §1 of the Code on companies and associations and included in the GBL Corporate Governance Charter.

## **6. RESIGNATION AND APPOINTMENT OF THE STATUTORY AUDITOR**

- 6.1. Acknowledgment of the resignation, at the conclusion of this General Shareholders' Meeting, of Deloitte Réviseurs d'Entreprises SCRL, represented by Corine Magnin as Statutory Auditor.
- 6.2. On the recommendation of the Audit Committee, proposal to appoint as Statutory Auditor PricewaterhouseCoopers Bedrijfsrevisoren-Reviseurs d'entreprises for a three-year term and to set its fees at EUR 91,000 a year exclusive of VAT. For information, it is stated that the Statutory Auditor will be represented by Alexis Van Bavel.

## **7. REMUNERATION REPORT**

Proposal to approve the Board of Directors' remuneration report for the 2020 financial year.

## **8. LONG TERM INCENTIVE**

- 8.1. Proposal to confirm an additional allocation of options to the CEO, made in December 2020. These options have the same characteristics as the options allocated to him in the first half of 2020. These characteristics are described in the remuneration report. The underlying value of the assets of the subsidiary covered by the options granted to the CEO in December 2020 amounts to EUR 4.32 million. It is specified that the possibility for the CEO to exercise these options has, among other conditions, been subject to the approval of this General Meeting. An additional grant of options was also made in December 2020 in favor of staff members.

- 8.2. To the extent necessary, proposal to approve the stock option plan for 2021 under which the CEO may receive in 2021 options relating to existing shares of a subsidiary of the company. The underlying value of the assets of the subsidiary covered by the options that may be granted to the CEO in 2021 amounts to EUR 4.32 million. These options will be subject to the exercise conditions specified in the remuneration policy. The 2021 stock option plan will also benefit staff members.
- 8.3. Report of the Board of Directors drawn up pursuant to Article 7:227 of the Code on companies and associations with respect to the guarantees referred to in the following resolution proposal.
- 8.4. Pursuant to Article 7:227 of the Code on companies and associations, to the extent necessary, proposal to approve the grant by GBL of guarantees to one or several banks with respect to the credits granted by that or these banks to one or several subsidiaries of GBL, permitting the latter to acquire GBL shares in the framework of the aforementioned plans.

## 9. MISCELLANEOUS

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### USE OF THE AGM+ PLATFORM

Shareholders who wish to do so can complete all admission formalities via the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)). This platform also allows shareholders to vote by proxy or to vote remotely in electronic form before the Meeting.

### ADMISSION FORMALITIES

**In order to vote at this Meeting**, shareholders are asked to comply with Article 7:134 of the Code on companies and associations and Article 28 of the Articles of Association:

- **The owners of dematerialised shares** must:

- use the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)): this platform makes it possible to carry out all the admission formalities, in particular to have the certificate mentioned below drawn up, which will be sent directly to the company; or
- obtain a certificate from an authorised account holder or a settlement institution:
  - attesting the registration of the shares in the name of the shareholder in the accounts with the authorised account holder or settlement institution on April 13, 2021 at 12 p.m. Belgian time (the "**Registration Date**"); and
  - indicating their intention to vote at the Meeting as well as the number of shares registered in their name at the Registration Date for which they intend to vote;

and forward this certificate at the latest by April 21, 2021 at 4 p.m. Belgian time by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, Company Secretary) or to the bank counter of a branch of ING in Belgium. This certificate may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

- **The owners of registered shares** must:

- be enrolled in the register of registered shares on April 13, 2021 at 12 p.m. Belgian time (the Registration Date); and
- indicate their intention to vote at the Meeting as well as the number of shares for which they intend to vote at the latest by April 21, 2021 at 4 p.m. Belgian time, by using the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)) or sending by post a written signed letter or a completed and signed proxy form or a completed and signed voting by correspondence form to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, Company Secretary). These documents may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

**Only the persons who are shareholders of the company at the Registration Date and who complied with the requirements indicated here above are authorised to vote at the Meeting.**

#### INTERNET BROADCAST

The company will organize a broadcast of the Meeting on its website in video format (Webcast). It will not be possible to ask questions during the webcast. The procedures for accessing the broadcast of the Meeting are available on the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)) and on the company's website (<https://www.gbl.be>) ("Investors" section and then "General Meeting").

#### NEW ITEMS OR PROPOSALS FOR DECISION

In accordance with Article 7:130 of the Code on companies and associations and with Article 30 of the Articles of Association, one or more shareholders who own together at least 3% of the share capital may request that items be added to the agenda of the Meeting and may submit proposals for decision regarding the to be treated items added or to be added to the agenda.

The request (i) must be accompanied by the text of the items to be discussed and of the proposals for decisions relating to them or by the text of the proposals for decisions to be added to the agenda; (ii) must provide evidence of ownership of the above-mentioned percentage of the capital at the request date; and (iii) indicate the postal or electronic address to which the company should send an acknowledgment of receipt of the request within 48 hours of its receipt. The request should be addressed by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels to the attention of Paul Desmarais Jr., Chairman of the Board of Directors) by April 5, 2021 at the latest. The request may also be sent by fax (+32 2 289 17 32) or by email (ag-av@gbl.be).

The agenda, completed on the basis of any requests validly submitted, will be published at the latest on April 12, 2021.

## QUESTIONS

According to Article 7:139 of the Code on companies and associations, shareholders who have completed the formalities for admission to the Meeting referred to above may also submit written questions, as from the publication of this notice, concerning the items on the agenda to the Directors and/or the Statutory Auditor.

Such questions should be sent by post to the registered office of the company (avenue Marnix 24 at 1000 Brussels, to the attention of Paul Desmarais, Jr., Chairman of the Board of Directors), by fax (+32 2 289 17 32) or by email (ag-av@gbl.be) and must reach the registered office of the company at the latest by April 21, 2021. For shareholders who choose to use the AGM+ platform (www.lumiagm.com/gbl), this platform also makes it possible to submit the questions mentioned above.

## VOTING BY PROXY

According to Article 7:142 and following of the Code on companies and associations and to Article 28 of the Articles of Association, shareholders may be represented at the Meeting by a proxy. Considering the government measures restricting gatherings, proxies will be given exclusively to the company or a person designated by the company to represent it. The proxy should be signed by the shareholder, in handwritten form or by an electronic signature process. Shareholders must send their proxy by post to the company's registered office (avenue Marnix 24 at 1000 Brussels, to the attention of Priscilla Maters, Company Secretary), by fax (+ 32 2 289 17 32) or by email (ag-av@gbl.be) no later than April 21, 2021. For shareholders who choose to use the AGM+ platform (www.lumiagm.com/gbl), they can use the platform to send their proxy.

Shareholders wishing to be represented by a proxy must comply with the admission formalities set out above.

The proxy form is available on the company's website (<https://www.gbl.be>) (under "Investors" and then "General Meeting") as well as on the AGM+ platform (www.lumiagm.com/gbl).

## REMOTE VOTING BY CORRESPONDENCE

According to Article 7:146 of the Code on companies and associations and to Article 29 of the Articles of Association, shareholders may vote remotely by correspondence prior to the Meeting. Such remote voting by correspondence must be submitted on the form prepared by the company.

The form to vote remotely by correspondence must be signed by the shareholder in writing or by an electronic signature within the meaning of Article 7:146 above. Shareholders must submit their remote voting by correspondence form by post to the company's registered office (avenue Marnix 24 at 1000 Brussels to the attention of Priscilla Maters, Company Secretary), by fax (+32 2 289 17 32) or by email (ag-av@gbl.be) by April 21, 2021 at the latest.

Shareholders wishing to vote remotely by correspondence must comply with the admission formalities set out above.

The remote voting by correspondence form is available on the company's website (<https://www.gbl.be>) (under "Investors" and then "General Meeting").

## **REMOTE VOTING IN ELECTRONIC FORM BEFORE THE MEETING**

According to Article 7:146 of the Code on companies and associations and article 29 of the Articles of Association, shareholders can also vote remotely in electronic form, via the AGM+ platform ([www.lumiagm.com/gbl](http://www.lumiagm.com/gbl)). Remote voting in electronic form can be cast until April 21, 2021 at the latest.

Shareholders wishing to vote remotely in electronic form must comply with the admission formalities described above.

## **AVAILABILITY OF THE DOCUMENTS**

The documents relating to the Meeting are available to shareholders as from the date of publication of this notice, at the company's registered office (avenue Marnix 24 at 1000 Brussels), on business days and during normal working hours, as well as on the company's website (<https://www.gbl.be>) (under "Investors" and then "General Meeting"), in compliance with Article 7:129, §2 of the Code on companies and associations.

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The shareholders who will contact the company by email will receive an automatic acknowledgement of receipt. If it should not be the case, the shareholders are invited to contact the company at +32 2 289 17 17.

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Finally, kindly note that as a shareholder, GBL processes information about you that constitutes personal data. GBL's General Privacy Policy is available on its website ([https://www.gbl.be/en/General\\_Privacy\\_Policy](https://www.gbl.be/en/General_Privacy_Policy)).

**The Board of Directors**