

Gimv
Naamloze Vennootschap
Karel Oomsstraat 37
2018 Antwerp
Company number 0220.324.117
VAT number: BE0220.324.117

The board of directors of Gimv NV (the 'Company') wishes to invite all shareholders for an annual, special and extraordinary general meeting of Gimv taking place on Wednesday 24 June 2020 at 10:30 am.

Pursuant to article 6, §2 of the Royal Decree no. 4 of 9 April 2020 (containing various provisions regarding co-ownership and company and association law in the context of the fight against the COVID-19 pandemic), the board of directors has decided that the general meeting will be held without physical presence of the shareholders. In view of the worldwide spread of COVID-19, the Company's priority is not to endanger the health and safety of its shareholders, employees and other stakeholders when organizing its general meeting. Further instructions in this regard are listed below under the section "Participation in the general meeting". For the most recent information, please visit the Gimv website (<https://www.gimv.com/en/investors/shareholder-meetings>).

With respect to agenda items 11 to 17 below, the required attendance quorum of 50% of the capital was not reached at the extraordinary general meeting of Tuesday 12 May 2020. Consequently, the extraordinary general meeting of Wednesday 24 June 2020 will be able to validly deliberate and decide on these agenda items irrespective of the number of shares present or represented.

This general meeting is convened to discuss and resolve on the following agenda:

AGENDA OF THE ANNUAL AND SPECIAL GENERAL MEETING

- 1. Presentation of the report of the board of directors on the financial year ending on 31 March 2020**
- 2. Presentation of the auditor's report on the financial year ending on 31 March 2020**
- 3. Presentation of the consolidated annual accounts and the consolidated reports of the board of directors and the auditor on the financial year ending on 31 March 2020**
- 4. Presentation and approval of the remuneration report**

Proposed resolution: *approval of the remuneration report as incorporated in the annual report of the board of directors on the financial year ending on 31 March 2020.*

- 5. Approval of the annual accounts of the financial year ending on 31 March 2020 and appropriation of profit**

Proposed resolution: *approval of the annual accounts of the financial year ending on 31 March 2020, including the distribution of the results as proposed by the board of directors, in particular:*

- (i) the adoption of a gross dividend of EUR 2.50 per share; and*
- (ii) acknowledgment of the shareholders' option to have this dividend paid out in shares of the Company under the conditions and modalities as presented at the general meeting.*

6. Discharge to the directors

Proposed resolution: discharge to each of the directors for the performance of their mandate during the financial year ending on 31 March 2020.

7. Discharge to the auditor

Proposed resolution: discharge to the auditor for the performance of his mandate during the financial year ending on 31 March 2020.

8. Resignation and appointment of directors

- 8.a Proposed resolution: on recommendation of the nomination committee, proposal of the board of directors to reappoint Ms. Manon Janssen as independent director. Her mandate will run for a period of four years until the end of the annual general meeting in 2024.

Ms. Manon Janssen meets the functional, family and financial criteria of independence as set out by the Belgian Corporate Governance Code 2009. Furthermore, Manon Janssen has explicitly stated that she has nor had any significant business connections with the Company which could harm her independence, a statement which is endorsed by the board of directors.

- 8.b. Proposed resolution: on recommendation of the nomination committee, proposal of the board of directors to reappoint Mr. Bart Van Hooland as independent director. His mandate will run for a period of two years until the end of the annual general meeting in 2022.

Mr. Van Hooland, who was first appointed as independent director on 30 June 2010, meets the functional, family and financial criteria of independence as set out by the Belgian Corporate Governance Code 2009. Taking into account that after the initial period of four years, he was reappointed three times for a period of two years but that including the proposed reappointment for two years, the total term of office will remain within the maximum period of twelve years. Furthermore, Mr. Van Hooland has explicitly stated that he has nor had any significant business connections with the Company which could harm his independence, a statement which is endorsed by the board of directors

A short resumé of the proposed new directors is available at <https://www.gimv.com/en/investors/shareholder-meetings>.

9. Adoption of the remuneration of the directors

Proposed resolution: determination of the total amount of the fixed remuneration of all members of the board of directors, including the fixed remuneration of the chairman and the managing director, at 1 450 000 EUR per year and authorisation to the board of directors to decide on the allocation hereof amongst the directors.

- 10. Approval of the change of control clause contained in condition 5(b) of the terms and conditions of the prospectus dated 18 June 2019 with respect to the bond issues by Gimv NV on 5 July 2019 for an amount of 75 million euros and 175 million euros.**

Proposed resolution: Approval and, to the extent necessary, ratification, in accordance with article 7:151 of the Belgian Companies and Associations Code (previously article 556 of the Belgian Companies Code), of the change of control clause included in condition 5(b) of the terms and conditions of the prospectus dated 18 June 2019 with respect to the bond issues by Gimv NV on 5 July 2019 for an amount of 75 million euros and an amount of 175 million euros.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING

11. Amendment of the object of the company

Acknowledgement of the special report of the board of directors in accordance with article 7:154 of the Belgian Companies and Associations Code, concerning the amendment of the object
Proposed resolution: *After prior consultation of the report of the board of directors, the text of the object of the Company is amended as included in the new text of the articles of association.*

12. The authorised capital

a. Report

Acknowledgement of the special report of the board of directors in accordance with article 7:199 of the Belgian Companies and Associations Code in which the board of directors proposes authorisations relating to the authorised capital, stating the special circumstances under which the board of directors shall have the power to exercise these authorisations and the objectives pursued in this respect.

b. Authorisation in respect of authorised capital

Proposed resolution: *The existing authorisations of the board of directors in respect of the authorised capital, as included in the present article 8 of the articles of association, shall be revoked as soon as the new authorisations below come into force.*

In addition, the widest possible powers shall be granted to the board of directors to increase the capital of the Company one or more times to the following extent, subject to the conditions and within the limits of the provisions of the Belgian Companies and Associations Code

- an amount which may not exceed the capital before capital increases, under application of the preferential subscription rights of the existing shareholders;

- an amount that may not exceed twenty percent (20%) of the capital before capital increases, with the cancellation of the preferential subscription rights of the existing shareholders.

These capital increases may be made in cash or in kind, as per the further description of these powers in the new text of the articles of association and in the report of the board of directors.

The board of directors shall be entitled to exercise this power for a period of 5 years from the publication of this decision.

The articles of association shall be amended accordingly as will be apparent from the new text of the articles of association.

13. Renewal of authorisation to acquire own securities

Proposed resolution: *The existing authorisations relating to the acquisition and disposal of own securities, granted to the board of directors by decision of the extraordinary general meeting of 29 June 2016, will be revoked as soon as the new authorisations below, come into force.*

The meeting then grants the board of directors a new authorisation under article 7:215 et seq. of the Belgian Companies and Associations Code, to acquire or pledge, for the account of the Company, its own securities up to a maximum of twenty percent (20%) of the capital, at a unit price which may not be less than twenty percent (20%) below the average closing price of the last twenty trading days preceding the transaction, and which may not be more than twenty percent (20%) above the average closing price of the last twenty trading days preceding the transaction, for a period of five years as from the publication of this decision in the Annexes to the Belgian Official Gazette.

The articles of association shall be amended accordingly as will be apparent from the new text of the articles of association.

14. Amendment of the articles of association under application of article 39, §1, 3 of the Law of 23 March 2019 introducing the Belgian Companies and Associations Code and containing various provisions

Proposal to maintain the legal form of a limited liability company under the Belgian Companies and Associations Code, with a one-tier board.

Proposed resolution: Pursuant to article 39, §1, 3 of the aforementioned law, the meeting decides to amend the articles of association of the Company according to the provisions of the Belgian Companies and Associations Code as will be evidenced by the new text of the articles of association of the Company that shall be adopted hereafter as proposed in agenda item 16, while maintaining the legal form of a limited liability company whereby the meeting opts to continue the one-tier board structure.

15. Various amendments to the articles of association as a result of previous agenda items

- 15.1 Deletion of the address of the registered office of the Company, addition of the Region and amendment of the provisions relating to the transfer of registered office.
- 15.2 Addition of the website and e-mail address of the Company in connection with the disclosure thereof.
- 15.3 Addition of rules on the indivisibility of shares.
- 15.4 Amendment of the transparency obligation.
- 15.5 Amendment of the remuneration scheme for directors.
- 15.6 Deletion of all provisions relating to the executive committee throughout the text of the articles of association.
- 15.7 Addition of arrangements for meetings of the board of directors by tele- and videoconferencing.
- 15.8 Amendment of the rules relating to unanimous written approval of the board of directors.
- 15.9 Amendment of the rules relating to signing minutes and copies of the minutes of the board of directors.
- 15.10 Amendment of the rules relating to the daily management.
- 15.11 Amendment of the rules governing advisory committees.
- 15.12 Amendment of the rules governing external representation of the Company.
- 15.13 Amendment of the rules governing the convening of general meetings.
- 15.14 Amendment of the rules on admission conditions and conditions for exercising voting rights at general meetings.
- 15.15 Deletion of the voting rules on appointments of directors.
- 15.16 Amendment of the rules on minutes and copies of general meeting minutes.
- 15.17 Modification of the regulation on interim dividends.
- 15.18 Amendment of the arrangements relating to early winding-up and liquidation and the distribution of the liquidation balance.
- 15.19 Deletion of the provision relating to applicable law.
- 15.20 Deletion of transitional provisions on bearer shares.
- 15.21 Integral terminological adaptation of the text of the articles of association to the terminology of the Belgian Companies and Associations Code.
- 15.22 Adaptation and replacement of the existing references in the articles of association to the (old) Companies Code by the corresponding articles in the Belgian Companies and Associations Code.

Proposed resolution: The meeting decides to approve the previous agenda items in their entirety as will be evidenced by the new text of the articles of association that will be adopted below.

16. Approval of new text of the articles of association

Adaptation of the articles of association to the current applicable legislation and more specifically to the Belgian Companies and Associations Code, complete revision, rewriting and renumbering and adoption of new text of the Company's articles of association with the rights attached to the shares, composition and operation of the board of directors, daily management, external representation, control, division of powers between the corporate bodies, functioning of the general meeting and distribution of the profit and liquidation.

Proposed resolution: *The Chairman reminds the meeting that the full text of the new articles of association of the Company was available at the registered office of the Company or via the Company's website at www.gimv.com. All shareholders declare that they have had sufficient and timely access to this text.*

Subsequently, the meeting resolves that the existing articles of association of the Company shall be fully annulled and replaced by the aforementioned new text of the articles of association, which shall be the only text of the articles of association of the Company that is in force.

17. Authorisations to complete formalities

Proposed resolution: *The meeting decides to grant an authorisation:*

- to the chairman of the board of directors, the managing director and Mr. Edmond Bastijns, each of them individually authorised and holding the right of substitution, the widest powers that are necessary or useful for the execution of the decisions taken;

- to the notary who shall execute the deed, all the powers required for the publication and filing of the deed.

PARTICIPATION TO THE GENERAL MEETING

Pursuant to Article 6, §2 of the Royal Decree no. 4 of 9 April 2020 (containing various provisions regarding co-ownership and company and association law in the context of the fight against the COVID-19 pandemic), the board of directors of the Company has decided that the shareholders are not allowed to physically attend the general meeting. Participation is only possible by voting by letter or by proxy. For the most recent information, please visit the Gimv website (<https://www.gimv.com/en/investors/shareholder-meetings>).

Registration date – Only the persons holding shares on the registration date, are entitled to participate in and to vote at the general meeting, regardless of the number of shares they hold on the actual day of the general meeting. In accordance with article 29 of the articles of association, the registration date is **Wednesday 10 June 2020** (the fourteenth day prior to the general meeting) at midnight (Belgian time).

Admission requirements – To be able to participate in the general meeting, each shareholder needs to comply with the following requirements: (a) being registered as shareholder on the registration date and (b) having given notice to the Company of their intention to attend the general meeting.

(a) Registration

- (i) Holders of registered shares:** their shares need to be registered in the Company's shareholders' register on the registration date.
- (ii) Holders of dematerialised shares:** their shares need to be registered in the accounts of a recognized account holder or settlement institution on the registration date.

(b) Notice

- (i) Holders of registered shares:** have to inform the Company in writing no later than **Thursday 18 June 2020** of their intention to attend the meeting. This notice can be sent by regular mail (to the Company's registered office) or by e-mail (infogav@gimv.com). A model of notification letter is available at the registered office of the Company and on its website <https://www.gimv.com/en/investors/shareholder-meetings>.

- (ii) **Holders of dematerialised shares:** need to (i) request a certificate issued by their financial intermediary or authorized account holder, which sets forth the number of dematerialised shares registered in their name on the registration date and the number of shares with which they wish to participate in the general meeting and (ii) deliver this certificate at a branch of KBC no later than **Thursday 18 June 2020**.

Participation in the general meeting – Due to the measures to prevent the further spread of COVID-19, it is not possible to physically attend the general meeting. Therefore, shareholders who have fulfilled the aforesaid admission requirements, can participate in the meeting in the two following ways:

(a) Voting by proxy

Each shareholder has the **option to grant a proxy to Mr. Edmond Bastijns, secretary-general of the Company**. In order to validly participate in the voting in this way, the shareholder must ensure that the Company receives the proxy no later than **Saturday 20 June 2020**. This proxy can be sent by ordinary letter (to the registered office of the Company) or by e-mail (to infogav@gimv.com). A proxy model is made available at the registered office and on the Gimv website:

<https://www.gimv.com/en/investors/shareholder-meetings>.

In case you chose to vote by proxy, explicit voting instructions must be included. Consequently, box B. of the proxy as well as the voting preference per agenda item (approved, rejected or abstention) should be indicated (see example below). Proxies without explicit voting instructions will not be accepted.

A. te stemmen bij brief zoals hieronder aangegeven
to vote by letter as indicated below

OF/OR

B. als lasthebber(s), belast met zijn/haar vertegenwoordiging op deze vergadering aan te stellen³, met als verplichting te stemmen in de zin als hieronder aangegeven:
to appoint as special attorney(s), to represent him/her at this meeting³, with the obligation to vote as indicated below,

Edmond Bastijns, Secretaris-Generaal / Secretary General

Goedgekeurd
For

Verworpen
Against

Onthouding
Abstain

(b) Voting by letter

Each shareholder has the right to vote by correspondence on the items on the agenda. The voting form should contain the shareholder's full and precise identity, the number of shares he participates with in the voting process and the decision of the shareholder on each of the items on the agenda. The shareholder is allowed to clarify and motivate his decisions. In order to validly participate in the voting in this way, he must ensure that the Company receives the voting form no later than **Saturday 20 June 2020**. This voting form can be sent by regular mail (to the Company's registered office) or by e-mail (to infogav@gimv.com). A model voting by letter form is available at the registered office of the Company and on the Gimv website (<https://www.gimv.com/en/investors/shareholder-meetings>).

Information at the shareholders' disposal –The information below will exclusively be made available on the Gimv website (www.gimv.com), taking into account recent measures to prevent the further spread of COVID-19.

- Convocation (with changed agenda if applicable)
- Voting form by proxy or by letter
- Report of the board of directors on the financial year ending on 31 March 2020 (agenda item 1)
- Auditor's report on the financial year ending on 31 March 2020 (agenda item 2)
- (Consolidated) Annual accounts on the financial year ending on 31 March 2020 (agenda items 3 and 5)
- Resumés with respect to directors up for reappointment (agenda item 8)
- Special report of the board of directors in accordance with article 7:154 of the Belgian Companies and Associations Code (agenda item 11)
- Special report of the board of directors in accordance with article 7:199 of the Belgian Companies and Associations Code (agenda item 12)
- New text of the articles of association (agenda items 16 to 17)

Additions to the agenda and proposed resolutions – Shareholders who independently or jointly hold 3% of the Company's share capital have the right to add items on the agenda of the general meeting and to introduce proposed resolutions. To use this right, the shareholders should ensure that the Company receives the additional agenda items or proposed resolutions at the latest by **Tuesday 2 June 2020**. These additional agenda items or proposed resolutions can be sent by regular mail (to the Company's registered office) or by e-mail (to infogav@gimv.com). The additional agenda items or proposed resolutions, if any, will be published as soon as possible on the Company's website, at the latest by **Tuesday 9 June 2020**.

More detailed information relating to article 7:130 of the Belgian Companies and Associations Code can be found on the Company's website.

Written questions - Shareholders who meet with the conditions to participate in the general meeting, have the right to address the board of directors with their questions relating to its report and the items on the agenda as well as the statutory auditor with regard to his report. These inquiries can also, at the latest by **Saturday 20 June 2020**, be sent by regular mail (to the Company's registered office) or by e-mail (to infogav@gimv.com). An answer in writing will be made available to the shareholders via publication on the Company's website.

More detailed information relating article 7:139 of the Belgian Companies and Associations Code can be found on the Company's website.

The Board of Directors

For more information please contact:

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