

ANNUAL GENERAL MEETING OF SHAREHOLDERS Dated June 28th, 2023

Today, Wednesday 28 June 2023, the annual general meeting of shareholders of the limited liability company Gimv is being held at the Hotel Crowne Plaza, Gerard le Grellelaan 10, 2020 Antwerp.

The meeting is opened at 10.30 am and is chaired by Frank Verhaegen, independent director and chairman of the remuneration committee of Gimv. He was requested to chair the annual general meeting by Ms Hilde Laga, chairman of the board of directors, who was unable to attend due to an urgent personal matter. The chairman constitutes the bureau of the meeting he will chair. Mr. Edmond Bastijns¹, Chief Legal officer and Secretary General is appointed as secretary of the meeting. Together, they constitute the bureau.

In addition to the chairman and the secretary, the following persons are present:

- Koen Dejonckheere, Managing Director – CEO;
- Marc Descheemaecker, director;
- Jan Desmeth, director;
- Kristof Vande Capelle, Chief Financial Officer; and
- David Lenaerts, representative of the statutory auditor, BDO Bedrijfsrevisoren

The chairman opens the meeting by highlighting the most important milestones for the company during the past financial year, before setting out the agenda of the annual general meeting:

1. Presentation of the report of the board of directors on the financial year ending on March 31st, 2023
2. Presentation of the auditor's report on the financial year ending on March 31st, 2023
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 March 31st, 2023
4. Presentation and approval of the remuneration report
5. Approval of the annual accounts of the financial year ending on March 31st, 2023 and appropriation of the result
6. Discharge to the directors
7. Discharge to the auditor
8. Resignation and appointment of directors
9. Approval of the global budget for remuneration of the non- executive directors

With regard to the annual general shareholders' meeting, the chairman announces that:

- the holders of registered shares were invited by mail on May 26th, 2023; the shareholders who agreed to receive an invitation by e-mail, were invited electronically by e-mail on May 26th, 2023; the notice of the meeting is initialed by the members of the bureau;
- the notifications were published in De Tijd on May 26th 2023 and in the Belgian Stage Gazette, on June 2nd, 2023 a copy of these publications is initialed by the members of the bureau;
- the company also issued a press release relating to the annual general meeting on May 26th, 2023;
- the company has not received requests from shareholders representing, alone or together, at least 3% of the share capital of the company to put additional items on the agenda and/or submit proposed resolutions with respect to the items on the agenda;
- the decisions of the general shareholders' meeting will be taken by a simple majority of votes.

¹ BV

The meeting confirms that all formalities in order to validly convene the meeting with a view to the deliberation and voting on the various agenda items have been fulfilled.

The shareholders who are present or represented are recorded on the attendance list signed by them before being admitted to the meeting. In addition, a list was prepared for the shareholders having duly casted their votes by paper vote. The attendance list and the list of shareholders who voted by paper vote is submitted to the bureau and closed.

The share capital of the company amounts to EUR 258,413,548.56 and is represented by 27,222,697 shares, without nominal value, each representing the same fraction of the share capital of the company. According to the attendance list and the verification of the admission to the general meeting, 11.109.957 shares in total, representing 40,81% of the voting shares of the company, are present or represented at the meeting.

Subsequently, the agenda of the general shareholders' meeting is discussed. For each item on the agenda requiring a decision, the bureau will present the voting results (by paper or by proxy).

Agenda item 1 – Presentation of the report of the board of directors on the financial year ending on March 31st, 2023

The chairman is discharged from reading the annual report of the board of directors.

The CEO discusses the annual report, providing the meeting with a detailed overview of the company's activities of the past financial year 2022-23.

This agenda item requires no further resolution.

Agenda item 2 – Presentation of the auditor's report on the financial year ending on March 31st, 2023

The company's auditor presents the audit report on the financial year ending on March 31st, 2023, pertaining to the consolidated as well as the unconsolidated accounts. It concerns a clean opinion on the annual report.

This agenda item requires no further resolution.

Agenda item 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 March 31st, 2023

The meeting is provided with information and clarification of the consolidated annual accounts as per 31 March 2023 with total assets of rounded EUR 1,729 million and a net result of EUR -59.5 million.

This agenda item requires no further resolution.

Agenda item 4 – Presentation and approval of the remuneration report

In his capacity as chairman of the remuneration committee, Mr. Frank Verhaegen presents the remuneration report, which is part of the report of the board of directors on the financial year ending on March 31st, 2023.

Resolution:

Approval of the remuneration report as incorporated in the annual report of the board of directors on the financial year ending on March 31st, 2023.

This resolution is approved by 10.841.807 votes in favour, 264.908 votes against and 2.909 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 5 – Approval of the annual accounts on the financial year ending on March 31st, 2023 and appropriation of the result

The annual accounts as per March 31st, 2023 are presented to the meeting and discussed.

The result of the financial year amounts to a rounded loss of EUR 65.3 million. Together with the retained results of the company of previous accounting periods, the result to be allocated amounts to a total rounded result of EUR 237.1 million to be appropriated.

It is proposed to the meeting to distribute a rounded gross dividend of EUR 70.8 million or EUR 2.60 per fully paid-up share. It is proposed to offer the shareholders the option to receive the dividend in cash or in shares of the company.

Resolution:

Approval of the annual accounts of the financial year ending on March 31st, 2023, including the appropriation of the result as proposed by the board of directors, in particular:

- i. adoption of a gross dividend of EUR 2.60 per share;
- ii. acknowledgment of the shareholders' option to have this dividend paid out in principle in new ordinary shares of the Company; and
- iii. mandate to the board of directors to take the final decision on:
 - a. the option to pay the dividend also in the form of new ordinary shares;
 - b. the time at which the dividend will be made payable; and
 - c. as the case may be, the start and end of the option period as well as the other terms and conditions of the optional dividend.

This resolution is approved by 11.108.453 votes in favour, 55 votes against and 1.116 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 6 – Discharge to the directors

Resolution:

Discharge to each of the directors for the performance of their mandate during the financial year ending on March 31st, 2023.

This resolution is approved by 10.700.951 votes in favour, 406.201 votes against and 1.572 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 7 – Discharge to the auditor

Resolution:

Discharge to the auditor for the performance of his mandate during the financial year ending on March 31st, 2023.

This resolution is approved by 10.704.259 votes in favour, 405.261 votes against and 323 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 8 – Resignation and appointment of directors

The chairman informs the annual general shareholders' meeting that four board memberships are ending with this general shareholders' meeting and that the meeting will be able to vote on the reappointment of four board members and the confirmation of co-optation and the appointment of a new board member.

The meeting will vote on (i) a reappointment of Ms Hilde Laga, Mr Marc Descheemaecker, Mr Geert Peeters and Ms Brigitte Boone and (ii) a confirmation of co-optation and an appointment of Mr Jan Desmeth as director for a period of four years.

The shareholders received a copy of their CV.

Agenda item 8a – Reappointment of Ms Hilde Laga

Resolution:

Reappointment of Mrs Hilde Laga as director of the Company, on recommendation of Vlaamse Participatiemaatschappij NV, a company controlled by the Flemish region. Her mandate will run for a period of four years until the end of the annual general meeting in 2027.

This resolution is approved by 10.540.712 votes in favour, 562.786 votes against and 6.261 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 8b – Reappointment of Mr Marc Descheemaecker

Resolution:

Reappointment of Mr Marc Descheemaecker as director of the Company, on recommendation of Vlaamse Participatiemaatschappij NV, a company controlled by the Flemish region. His mandate will run for a period of four years until the end of the annual general meeting in 2027.

This resolution is approved by 9.659.829 votes in favour, 1.448.211 votes against and 1.803 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 8c – Reappointment of Mr Geert Peeters

Resolution:

Reappointment of Mr Geert Peeters as director of the Company, on recommendation of Vlaamse Participatiemaatschappij NV, a company controlled by the Flemish region. His mandate will run for a period of four years until the end of the annual general meeting in 2027.

This resolution is approved by 10.444.922 votes in favour, 661.138 votes against and 3.783 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 8d – Reappointment of Ms Brigitte Boone

Resolution:

Reappointment of Ms Brigitte Boone as director of the Company, on recommendation of Vlaamse Participatiemaatschappij NV, a company controlled by the Flemish region. Her mandate will run for a period of four years until the end of the annual general meeting in 2027.

This resolution is approved by 9.747.548 votes in favour, 1.355.171 votes against and 7.124 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 8e – Confirmation of the co-optation and appointment of Jan Desmeth

Resolution:

Confirmation of the co-optation as from 18 April 2023 of Mr Jan Desmeth as director of the Company, on recommendation of Vlaamse Participatiemaatschappij NV, a company controlled by the Flemish region, in replacement of Mr Karel Plasman and appointment of Mr Jan Desmeth as director of the Company for a period of four years until the end of the annual general meeting in 2027.

This resolution is approved by 11.104.802 votes in favour, 2.655 votes against and 2.386 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

Agenda item 9 – Approval of the global budget for remuneration of the non- executive directors

Resolution:

Approval of the global budget of the remuneration for the non- executive directors (including the chairman) of EUR 900,000 for the financial year 2023-2024, and authorization to the board of directors to use this global budget in accordance with the remuneration policy.

This resolution is approved by 11.096.160 votes in favour, 6.990 votes against and 6.693 votes abstained.

11.109.957 valid votes have been registered for 27.222.697 shares, corresponding to 40,81% of the share capital.

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The agenda of the annual general meeting of shareholders is thus concluded. Subsequently, the general meeting is closed at 12:30 CET.

These minutes were drawn up and signed by the members of the bureau as well as by each shareholder who wishes to do so.

Edmond BASTIJNS²
Secretary

Frank VERHAEGEN
Chairman

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