

TRANSLATION



**FINANCIERE DE TUBIZE**

Public Limited Company

having its registered office in Anderlecht (1070 Brussels), allée de la Recherche, 60.

Judicial District of Brussels.

Registered with the Register of legal persons under the number 0403.216.429.

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**COORDINATION OF THE ARTICLES OF ASSOCIATION**

**ON 25 APRIL 2025**

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Founded under the name "LES FABRIQUES DE SOIE ARTIFICIELLE D'OBOURG" by deed passed before Maître Jules GRIMARD, Notary in Mons, dated thirty June nineteen hundred and twenty-eight, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) of nine/ten July nineteen hundred and twenty-eight, under the number 10198.

The Articles of Association of which have been amended on various occasions and in accordance with a deed received by Thierry VAN HALTEREN, Notary in Brussels, on eleven May nineteen hundred and eighty-seven, containing a change of name to FINANCIERE D'OBOURG, an extension of the term for an unlimited period and an update of the Articles of Association, published in the appendices to the "Moniteur belge" under the number 870604-266, publication followed by a notice of correction published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 880329-131.

The Articles of Association were amended by deeds of the Notary Thierry VAN HALTEREN, dated fourteen July nineteen hundred and eighty-eight, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under number 880730-351, eleven May nineteen hundred and ninety-two, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 920606-576 and twenty-nine November nineteen hundred and ninety-five, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 951212-32, on twenty-five May nineteen hundred and ninety-nine, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 990618-504, on twenty-eight May two thousand and two, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 20020628-792.

The Articles of Association were amended by deed of Notary Damien HISETTE, partner Notary in Brussels, dated twenty-three May two thousand and five, containing in particular the adoption of the current name, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 2005-06-09/0081038.

The Articles of Association were amended by deed of Notary Matthieu DERYNCK, Associated Notary in Brussels, dated twenty-two March two thousand and seven, published in the "Moniteur belge" (Belgian Official Gazette) under the number 20070504-0065332

The Articles of Association were amended by deed of Notary Matthieu DERYNCK, mentioned before, dated twenty-seven April two thousand and nine, published in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 20090515-68965.

The Articles of Association were amended by deed of Notary Matthieu DERYNCK, mentioned before, dated twenty-six April two thousand and eleven, in the appendices to the "Moniteur belge" (Belgian Official Gazette) under the number 20110518-74450.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated

twenty-four April two thousand and thirteen, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2013-05-10 / 0071376.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated twenty-nine April two thousand and fifteen, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2015-05-26 / 0074061.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated twenty-seven April two thousand and sixteen, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2016-05-19 / 0068843.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated twenty-five April two thousand and eighteen, in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2018-05-29 / 0083470.

The articles of association were amended by deed of Notary Damien HISETTE, mentioned before, dated thirty January two thousand and nineteen, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2019-02-04 / 0305525.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated twenty-four April two thousand and nineteen, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2019-05-10 / 0316946.

The articles of association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated twenty-two April two thousand and twenty, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2020-04-30 / 0320193.

The Articles of Association were amended by deed of the Notary Matthieu DERYNCK, mentioned before, dated 29 April 2022, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2022-05-05 / 0329714.

The Articles of Association were amended by deed of Notary Matthieu DERYNCK, first name, dated 28 April 2023, published in the appendices to the “Moniteur belge” (Belgian Official Gazette) under the number 2023-05-08 / 0342364.

The Articles of Association were last amended by deed of Notary Matthieu DERYNCK, first name, dated 25 April 2025, being published.

## **FIRST CHAPTER - NAME – REGISTERED OFFICE - OBJECT AND DURATION OF THE COMPANY**

### **ARTICLE 1.-**

The Company is a public limited Company bearing the name “FINANCIERE DE TUBIZE”.  
It is a listed Company within the meaning of article 1.11 of the Companies and Associations Code.

### **ARTICLE 2.-**

The registered office is established in the Brussels-Capital Region.

It may be transferred to any place in the Brussels-Capital Region or the French-speaking region of Belgium by simple decision of the Board of Directors, which has full powers to have any resulting amendment to the Articles of Association duly certified, without this entailing any change in the language of the Articles of Association.

By simple decision of the Board of Directors, the Company may establish administrative offices, branches, agencies and trading posts in Belgium and abroad.

The internet site of the Company is : <http://www.financiere-tubize.be>.

### **ARTICLE 3.-**

The Company has an unlimited duration.

### **ARTICLE 4.-**

The Company's object is to participate, in any form whatsoever, in the creation, development, transformation and control of any Belgian or foreign Company, to acquire any securities and rights whatsoever, including patents, by means of shareholding, contribution, subscription, underwriting or option, purchase or negotiation, and to use, enjoy, manage, dispose of and develop all these rights, and finally to carry out any operations whatsoever relating directly or indirectly to its object.

## **CHAPTER II - CAPITAL - CONTRIBUTIONS - SHARES - BONDS**

### **ARTICLE 5.-**

The capital is set at two hundred and thirty-five million euros (EUR 235,000,000) and is represented by forty-four million five hundred and twelve thousand five hundred and ninety-eight (44,512,598) fully paid-up shares of no par value.

### **ARTICLE 6.-**

The capital may be increased or reduced on one or more occasions, by a decision of the General Meeting of shareholders deciding under the conditions required for amendments to the Articles of Association.

In the event of a capital increase for cash, the holders of existing shares have preferential subscription rights in proportion to the number of shares they hold.

The opening of the subscription period and the deadline for exercising this preferential subscription right will be set by the General Meeting and announced in accordance with the law.

However, this preferential subscription right may, in the interests of the Company, be limited or waived by the General Meeting acting as though it were amending the Articles of Association in accordance with the law.

In all cases, the Board of Directors has the power to enter into agreements with third parties, on the terms and conditions it deems appropriate, to ensure the subscription of the shares to be issued.

The Board of Directors calls for funds on shares not fully paid up at the time of subscription

and determines the payment dates. Calls for funds are made by ordinary post.

Any shareholder who, after giving one month's notice, remains in default of payment must pay the Company interest calculated at the legal rate, with effect from the date on which payment is due.

The Board of Directors may, in addition, after a second notice has remained without result for one month, declare that the shareholder's rights have lapsed and arrange for his shares to be sold on the stock market, without prejudice to the right to claim from him the outstanding balance as well as any damages.

The exercise of voting rights attached to shares on which payments have not been made is suspended for as long as such payments, duly called and due, have not been made in full.

#### **ARTICLE 7.-**

Shares remain registered until they are fully paid up.

Fully paid-up shares may be held in registered or dematerialised form, at the shareholder's discretion.

Holders of fully paid-up shares may at any time request the conversion of their shares from one form to the other.

#### **ARTICLE 8.-**

The Company recognises only one owner per share.

If there is more than one owner of a share, the Company may suspend the exercise of the rights attaching thereto until a single person is designated as the owner of the share.

#### **ARTICLE 9.-**

Registered shares are recorded in a register kept at the registered office. They may be transferred in accordance with the law. Shares that are not fully paid up may not be transferred without the written consent of the Board of Directors, which shall not be required to account for any refusal.

Dematerialised shares are represented by an entry in an account in the name of their owner or holder with an approved account keeper or settlement institution.

#### **ARTICLE 10.-**

The Company may issue bonds by decision of the Board of Directors. The Board determines the type, interest rate and issue price of the bonds, the method and timing of their amortisation and redemption, and all other terms and conditions of their issue.

The issue of convertible bonds and subscription rights shall be decided by a General Meeting convened and deliberating in the same way as for amendments to the Articles of Association, with the option of cancelling or limiting the preferential rights of existing shareholders.

The Company may only acquire its own shares by purchase or exchange, directly or through a person acting in his own name but on behalf of the Company, following a decision by a General Meeting deliberating as for amendments to the Articles of Association, which shall in particular set the maximum number of shares to be acquired, the period for which the authorisation is granted, which may not exceed five years from the date of publication, and the minimum and maximum counter values.

This authorisation may be extended once or several times in accordance with the provisions of the Companies and Associations Code.

The general meeting of 25 April 2025 has granted the board of directors, for a period of five years from the date of publication of the minutes of the said meeting, the authorisation to acquire shares of the company under the conditions provided for by law. The par value of the shares purchased may not exceed 20% of the subscribed capital. Purchases may be made at a price between 1 euro and a price per share which shall not be higher than the highest price quoted for the Company's shares on Euronext Brussels on the day of acquisition. The Board of Directors is authorised, in the event of the cancellation of own shares acquired by the company, to establish the number of shares to be cancelled and to adapt Article 5 of the articles of association based on the number of shares cancelled.

The Board of Directors may also dispose of the company's shares on the stock exchange or in any other way.

Furthermore, the authorisation of the General Meeting is not required when the acquisition of own shares is necessary to avoid serious and imminent harm to the Company. This statutory authorisation is valid for a period of three years only from the publication of the General Meeting which last amended the Articles of Association to this effect, and may be extended for identical terms in accordance with the provisions of the Companies and Associations Code.

The general meeting of 25 April 2025 has granted the board of directors the authorization to acquire and to dispose of shares of the company in order to avoid any serious and imminent damage, for a period of three years from the date of publication of the modification of these articles of association decided by the general meeting.

### **CHAPTER III - ADMINISTRATION**

#### **ARTICLE 11.-**

The Company is administered by a Board of Directors composed of at least three members.

#### **ARTICLE 12.-**

The directors are appointed by the General Meeting of Shareholders, which determines their number.

The directors are appointed for a term of four years.

The General Meeting may terminate the term of office of any director at any time, with immediate effect and without cause. The General Meeting may not set any notice period or severance payment.

The retiring directors may be re-elected. Terms of office that have expired cease after the Ordinary General Meeting at which they are not renewed.

In the event of a vacancy on the Board, the remaining directors have the right to co-opt a new director. The General Meeting, at its next meeting, confirms the mandate of the co-opted director.

In the event of confirmation, the co-opted director completes the term of office of his predecessor, unless the General Meeting decides otherwise.

#### **ARTICLE 13.-**

The directors have no personal obligations in respect of the Company's liabilities.

#### **ARTICLE 14.-**

The General Meeting may allocate fixed emoluments to the directors.

The directors are not entitled to any director's fee.

#### **ARTICLE 15.-**

The Board of Directors elects a Chairman from among its members.

If the Chairman is unable to act, a director appointed by his or her colleagues replaces him or her.

#### **ARTICLE 16.-**

The Board of Directors meets when convened by the Chairman or the director replacing him or her, as often as the interests of the Company require.

It must be convened whenever two directors so request.

Notices of meetings are sent in writing to each director eight days before the meeting, except in urgent cases, with a copy of the agenda.

The Board of Directors may validly meet without notice if all the directors are present or represented and have agreed to the agenda.

**ARTICLE 17.-**

Meetings of the Board of Directors are presided by the Chairman or by the director who replaces him or her.

The Board may not deliberate unless the majority of its members are present or represented. The attendance quorum is calculated on the basis of the number of directors taking part in the vote and without taking into account those who, in application of the Companies and Associations Code, should withdraw from the deliberations.

Each director may, in writing, delegate a member of the Board to replace him or her and vote in his or her place. However, no director may have more than two votes, including his or her own.

Resolutions are passed by a majority of votes; in the event of a tie, the Chairman of the meeting has the casting vote.

The resolutions of the Board of Directors may be passed by the unanimous consent of the directors expressed in writing, with the exception of those which must be recorded in an authenticated document.

**ARTICLE 18.-**

The deliberations of the Board of Directors are recorded in minutes kept in a special register at the registered office.

These minutes are signed by at least the majority of the members who took part in the deliberations (including the member presiding over the meeting).

Copies or extracts of these minutes, to be produced in court or elsewhere, are signed by two directors.

**ARTICLE 19.-**

The Board of Directors has the power to perform all acts necessary or useful for the achievement of the objects of the Company, with the exception of those reserved by law to the General Meeting.

The Board of Directors may delegate the day-to-day management of the Company and the representation of the Company in respect of such management to one or more persons, whether or not directors, acting alone or jointly.

The Board of Directors or the delegate(s) responsible for the day-to-day management may also confer special powers on one or more persons of their choice.

**ARTICLE 20.-**

The Company is represented in all acts and in legal proceedings,

- either by two directors acting jointly ;

- or, within the limits of day-to-day management, by a delegate for such management.

The Company is also validly bound by special proxies within the limits of their mandate

**CHAPTER IV – SUPERVISION AND CONTROL**

**ARTICLE 21.-**

The Company's operations are supervised by one or more Statutory Auditors, appointed and revocable by the General Meeting, from among the Statutory Auditors entered in the public register of Statutory Auditors or from among registered audit firms, in accordance with the provisions of the law. If several auditors have been appointed, they form a college. They may divide among themselves the responsibility for auditing the Company.

**ARTICLE 22.-**

The Statutory Auditors are appointed for a period of three years.  
Retiring Statutory Auditors may be re-elected. Their term of office ends after the Annual General Meeting.

**ARTICLE 23.-**

The Statutory Auditors prepare a detailed written report for the General Meeting in accordance with the law.

**ARTICLE 24.-**

The Statutory Auditors attend the General Meetings when they are called upon to deliberate on the basis of a report drawn up by them and answer questions put to them by shareholders on the subject of their report, insofar as the disclosure of data or facts is not such as to prejudice the commercial interests of the Company or the confidentiality undertakings entered into by the Company, its directors or the Statutory Auditors. They have the right to speak at the Meeting in connection with the performance of their mandate.

**ARTICLE 25.-**

The Statutory Auditors are liable to the Company for any misconduct on their part in the performance of their mandate.

**ARTICLE 26.-**

The emoluments of the Statutory Auditors consist of a fixed sum established at the beginning and for the duration of the mandate by the General Meeting in each particular case. They may be modified with the agreement of the parties.

**CHAPTER V - GENERAL MEETINGS.**

**ARTICLE 27.-**

The General Meeting, duly constituted, represents the totality of the shareholders. It has the powers determined by law. Its decisions are binding on all shareholders, even those who are absent or opposed.

**ARTICLE 28.-**

The notices of General Meetings shall contain the information required by the Companies and Associations Code and shall be issued in accordance with the provisions of the law.

**ARTICLE 29.-**

The shareholders are admitted to the meeting and may exercise their voting rights if they have registered their shares by midnight (Belgian time) on the fourteenth day preceding the General Meeting :

(i) either by entry in the Company's register of registered shares or by entry in the accounts of an approved account keeper or a settlement institution ;  
without the number of shares held by the shareholder on the day of the General Meeting being taken into account.

The shareholders must indicate their wish to attend the General Meeting no later than the sixth day before the date of the meeting.

**ARTICLE 30.-**

Any shareholder may be represented at the General Meeting by a proxy of his or her choice, provided that all the formalities for admission to the meeting have been completed.

The Board of Directors determines the form of proxies, which must be deposited at the registered office no later than the sixth day before the meeting.

**ARTICLE 31.-**

The general Meetings are held at the registered office or in the Brussels-Capital Region, at a place designated by the Board of Directors.

The Ordinary General Meeting is held on the last Friday of April at eleven o'clock.

An Extraordinary General Meeting may also be convened whenever the interests of the Company so require.

Extraordinary General Meetings may be convened at any time by the Board of Directors or the Statutory Auditor(s).

They must convene it at the written request of shareholders who can prove that they own one tenth of the shares.

**ARTICLE 32.-**

The General Meeting is presided by the Chairman of the Board of Directors or, in his or her absence, by one of the directors.

The Chairman appoints the Secretary, who need not be a shareholder.

He appoints two shareholders present as scrutineers.

**ARTICLE 33.-**

The General Meeting may only deliberate on the items on the agenda.

One or more shareholders who together own at least three percent (3%) of the capital may, no later than the 22<sup>nd</sup> day before the date of the General Meeting, request that items be included on the agenda of any General Meeting, and may also submit proposals for resolutions relating to items included or to be included on the agenda.

Such requests shall be made in writing and shall be accompanied either by the text of the item to be dealt with and the proposals for a decision relating thereto or by the text of the proposal for a decision.

At the latest on the fifteenth day before the date of the General Meeting, the Company shall publish, in accordance with the Companies and Associations Code, an agenda with the additional items to be dealt with and the proposals for decisions relating thereto which have been included therein, and/or the proposals for decisions which alone have been formulated.

At the same time, the Company shall make available to shareholders, on its website, the forms that may be used for voting purposes, completed with the additional items to be dealt with and the proposals for decisions relating thereto that have been included, and/or the proposals for decisions that have been formulated alone.

Voting proxies notified to the Company prior to the publication of a completed agenda remain valid for the items of business included on the agenda they cover.

Except in the cases provided for by law, valid decisions at General Meetings are taken by a majority of votes, irrespective of the number of shares represented.

**ARTICLE 34.-**

When the General Meeting has to decide on a capital increase or reduction, the merger of the Company with another, the demerger or the dissolution of the Company, an authorisation to the Board of Directors to acquire or dispose of the Company's own shares or any amendment to the Articles of Association, it may only deliberate if the purpose of the proposed amendments is specifically indicated in the notices convening the meeting and if those attending the meeting represent at least half of the capital.

If the latter condition is not met, a new General Meeting will be validly convened regardless of the portion of the share capital represented.



The decision of the General Meeting is adopted only if it receives at least three quarters of the votes cast, except in cases where the law requires a stricter majority.

#### **ARTICLE 35.-**

The decisions taken at General Meetings are recorded in minutes signed by the Chairman, the Secretary, the two scrutineers and by any shareholders who so request.

The minutes of the General Meetings mention, for each decision, the number of shares for which votes were validly cast, the proportion of the capital represented by these votes, the total number of votes validly cast and for and against each decision and, where applicable, the number of abstentions. This information is published on the Company's website within fifteen days of the General Meeting.

These minutes will then be kept in a special register.

Copies or extracts of these minutes, to be produced in court or elsewhere, are signed by two directors.

### **CHAPTER VI – FINANCIAL YEAR - ANNUAL ACCOUNTS - DISTRIBUTION - RESERVES**

#### **ARTICLE 36.-**

The financial year begins on the first of January and ends on the thirty-first of December.

#### **ARTICLE 37.-**

On the thirty-first of December each year, the Company's accounts are closed and the Board of Directors draws up an inventory and prepares the annual accounts in accordance with the legal requirements.

These documents, together with the Board of Directors' management report, are submitted to the Statutory Auditor(s) forty-five days before the Annual General Meeting.

The annual accounts and the other documents listed by law are made available to the shareholders at least thirty days before the meeting.

The annual accounts and the management and auditors' reports are sent to the registered shareholders at the same time as the notice of meeting.

#### **ARTICLE 38.-**

The favourable surplus on the profit and loss account, after deduction of all costs and charges of any kind whatsoever, any necessary depreciation and any allocations for capital losses, constitutes the Company's annual net profit.

At least five per cent of net profit is deducted to form the legal reserve, which ceases to be mandatory when the reserve reaches one-tenth of the share capital.

The surplus is at the disposal of the General Meeting which, on the recommendation of the Board of Directors, will decide each year on its allocation.

The profit available for distribution is made up of the profit for the last closed financial year, increased by retained earnings and deductions made from distributable reserves, less losses carried forward and amounts allocated to the legal reserve and to unavailable reserve accounts created by application of the law or the Articles of Association.

No distribution may be made when the net assets are or would become, as a result of such distribution, less than the amount of the paid-up capital, or, if this amount is greater, the called-up capital, increased by all the reserves which the law or the Articles of Association do not allow to be distributed.

Net assets are taken to mean total assets as shown in the balance sheet, less provisions and debts and, save in exceptional cases which must be disclosed and justified in the notes to the annual financial statements, amounts not yet written off for start-up costs and research and development costs.

**ARTICLE 39.-**

The annual accounts must, within thirty days of their approval, be filed at the Company's expense by the directors in the manner prescribed by the Companies and Associations Code.

**ARTICLE 40.-**

Dividends are paid annually at the times and places indicated by the Board of Directors.

The Board of Directors may, under its own responsibility and in the light of a statement summarising the Company's assets and liabilities dating back less than two months and verified by the Statutory Auditor(s), decide to pay interim dividends out of the profit for the current financial year, or out of the profit for the previous financial year if the annual accounts for that year have not yet been approved, and set the date of their payment.

**CHAPTER VII - DISSOLUTION - LIQUIDATION**

**ARTICLE 41.-**

The dissolution of the Company may be pronounced at any time by a General Meeting of shareholders deliberating in the manner required for amendments to the Articles of Association.

**ARTICLE 42.-**

In all cases of dissolution of the Company, the General Meeting shall appoint one or more liquidators and determine their remuneration, if any. In the absence of a decision to this effect by the General Meeting, the liquidation shall be carried out by the directors in office, forming a college. In the absence of a decision to this effect by the General Meeting, the liquidation shall be carried out by the directors in office, forming a college.

The liquidator(s) shall have the powers to perform all acts necessary or useful for the liquidation of the Company as provided by law.

Each year, the liquidator(s) or, as the case may be, the directors in charge of the liquidation, shall submit to the General Meeting the results of the liquidation, indicating the reasons which prevented it from being completed.

They shall comply with the legal provisions relating to the preparation and filing of annual accounts.

**ARTICLE 43.-**

After payment of all the Company's debts and charges and repayment of the nominal capital actually paid up, the balance will be distributed equally among all the shares.

**CHAPTER VIII - ELECTION OF DOMICILE**

**ARTICLE 44.-**

Subject to the provisions of the following paragraph, any shareholder, bondholder, director, statutory auditor or liquidator who is not domiciled in Belgium shall be required to elect domicile there for all matters relating to the implementation of these Articles of Association.

Any shareholder, bondholder, director, statutory auditor or liquidator may provide the Company with an electronic address to which all communications will be deemed to have been validly made.

FOR COORDINATED CONFORM TEXT.

Certified true translation "ne varietur" from French into English.

Done in Zonhoven on 13 June 2023

VTI 2581614

Attilio RONCADA, sworn translator interpreter

**Attilio  
Roncada  
(Signature)**

Digitaal ondertekend  
door Attilio Roncada  
(Signature)

Datum: 2023.06.13  
16:32:24 +02'00'