

Rosier SA
Société anonyme
Route de Grandmetz (MO) 11 box a
7911 Frasnes-lez-Anvaing
0401.256.237 RLE Hainaut (division Tournai)

(the **Company**)

MINUTES OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF 16 JUNE 2022

These minutes reflect the deliberations and decisions adopted during the ordinary general shareholders' meeting held on 16 June 2022 at the registered office of the Company.

1. COMPOSITION OF THE BUREAU

The ordinary general meeting was opened at 12.30 (CET), under the chairmanship of Mr Willy Raymaekers (the **Chairman**). The other directors present completed the bureau.

The Chairman appointed Mr Guillaume Aimé as secretary of the ordinary general meeting.

Considering that there are only limited number of shareholders present or represented at the meeting, no teller was appointed.

2. CONVOCATIONS

The secretary noted that the convening notice for the ordinary general meeting, including the agenda and proposed resolutions, was published in the Belgian Official Gazette and in the newspaper *l'Echo* on 13 May 2022 (i.e. at least 30 days before the general shareholders' meeting).

The secretary also noted that the convening notice including the agenda and proposed resolutions was sent by mail to holders of registered shares, as well as to the directors on 13 May 2022 (at least 30 days before the general shareholders' meeting).

The secretary noted that (i) the ordinary general meeting was convened in accordance with articles 7:128, 7:129 and 7:132 of the Belgian Code of Companies and Associations (the **BCCA**), (ii) no shareholders made use of the right to add items to the agenda of the ordinary general meeting and/or to submit proposals for resolutions in accordance with article 7:130 of the BCCA and, consequently, (iii) the ordinary general meeting could validly deliberate on the agenda items.

3. PRESENCE

The secretary clarified that only the following persons could participate in the ordinary general meeting : shareholders (i) who have an accounting registration of shares in their name on 2 June 2022, at midnight (CET) (i.e., for registered shares, by their registration in the company's share register, or, for dematerialized shares, by their registration, in the shareholder's name, in an account held by an authorised account holder or a central securities depository) and (ii) who have notified the Company in writing that they wish to participate in the ordinary general meeting no later than 10 June 2022, at 5:00 p.m. (CET).

The shareholders, whose names are mentioned in the attendance list, were present or validly represented by virtue of a validly executed power of attorney or cast their vote through the vote by mail form. This attendance list was signed by each relevant shareholder or by its proxyholder prior to the opening of the meeting, except for shareholders who voted through the vote by mail form. The attendance list, powers of attorney and vote by mail forms are attached to these minutes.

The secretary established on the basis of the attendance list that three (3) shareholders were present or validly represented or submitted a valid vote by mail form, together holding 212,963 shares, representing 83.55% of the total number of shares issued by the Company. In accordance with the applicable legislation and the articles of association of the Company, the secretary established that the meeting was validly composed and, insofar applicable, met the quorum requirements to validly deliberate and resolve on the proposed agenda items.

4. AGENDA OF THE ORDINARY GENERAL MEETING

The Chairman set out the agenda of the ordinary general meeting, per the convening notice for this meeting and as attached as Schedule 1 to these minutes.

5. PRESENTATIONS

The Chairman and the CFO commented on the results for the financial year ending 31 December 2021 and the short-term outlook and presented the remuneration report relating to the financial year ending 31 December 2021.

The statutory auditor of the Company, PwC – Réviseurs d'entreprises SRL, represented by Peter Van den Eynde, also presented the conclusions of its reports on the annual accounts and the consolidated accounts for the financial year ending 31 December 2021.

6. QUESTIONS

The Chairman invited the shareholders to pose oral questions in respect of the topics on the agenda. A summary of these oral questions and the oral answers provided thereto by the board of directors are attached as Schedule 2.

After all questions were dealt with, the Chairman announced that the deliberations in respect of the agenda could be initiated.

7. DELIBERATIONS AND RESOLUTIONS

After deliberations, the ordinary general meeting adopted the following decisions by separate vote:

- 1. Acknowledgement of and deliberation on:**
 - a. the annual reports of the Board of Directors on the statutory annual accounts and the consolidated annual accounts for the financial year ending 31 December 2021; and**
 - b. the reports of the Statutory Auditor on the annual accounts and the consolidated annual accounts for the financial year ending 31 December 2021**
- 2. Acknowledgment of and approval of the Remuneration Report relating to the statutory annual accounts for the financial year ending on 31 December 2021**

The general meeting approves the Remuneration Report relating to the statutory annual accounts for the financial year ending on 31 December 2021, as presented by the Board of Directors and prepared by the Remuneration Committee, and included in the annual report.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 197,950
- Number of votes against: 15,013
- Number of abstentions: 0

3. Acknowledgement of and deliberation on the consolidated annual accounts for the financial year ending 31 December 2021

4. Acknowledgement and approval of the statutory annual accounts for the financial year ending 31 December 2021 (including the allocation of the result)

The general meeting approves the statutory annual accounts for the financial year ending 31 December 2021, including the following allocation of the results:

Result to be allocated

Result of the financial year: EUR. -48,994,661.34

Result carried forward at 31 December 2020: EUR. 1,940,204.95

Profit balance to be allocated: EUR. -47,054,456.39

Allocation:

Retained earnings: EUR. -47,054,456,39

Total allocation: EUR. -47.054.456.39

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 197,950
- Number of votes against: 15,013
- Number of abstentions: 0

5. Discharge to the Directors for the exercise of their mandates during financial year ending on 31 December 2021.

The general meeting decides to grant the discharge to the following persons for the exercise of their mandate as Directors during the financial year ending on 31 December 2021:

- Exploration BV, represented by Mrs Dina De Haeck;
- ANBA BV, represented by Mrs Anne Marie Baeyaert;
- Nadece BV, represented by Mrs Nathalie de Ceulaer;
- Mr Jan-Martin Nufer;
- Mr Benoît Taymans;
- Mr Robin Koopmans; and
- Mr Willy Raymaekers.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 197,950
- Number of votes against: 15,013
- Number of abstentions: 0

6. Discharge to the Statutory Auditor for the exercise of its mandate during financial year ending on 31 December 2021.

The general meeting decides to grant the discharge to the Company's statutory auditor, PwC – Réviseurs d'entreprises SRL, represented by Peter Van den Eynde, for the exercise of its mandate during the financial year ending on 31 December 2021.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 212,963
- Number of votes against: 0
- Number of abstentions: 0

7. Re-appointment of Directors

On proposal of the Nomination Committee, the general meeting decides to renew the mandates with immediate effect of the following Directors for a period of four years:

- Mr Benoit Taymans;

- Mr Robin Koopmans; and
- ANBA BV, represented by Mrs Anne-Marie Baeyaert.

These mandates will automatically end after the annual ordinary general shareholders' meeting in 2026, which will decide on the annual accounts for the financial year 2025.

The general meeting acknowledges the independence of ANBA BV, represented by Mrs Anne-Marie Baeyaert, in accordance with article 7:87 of the BCCA, as she meets the definition set out in this article and fulfils all the criteria set out in the Belgian Corporate Governance Code 2020.

Mr Benoît Taymans and Mr Robin Koopman's mandates will not be remunerated.

ANBA BV's mandate will be remunerated in accordance with the Remuneration Policy that was approved by the annual ordinary general shareholders' meeting on 17 June 2021.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 197,950
- Number of votes against: 15,013
- Number of abstentions: 0

8. Re-appointment of Statutory Auditor

The general meeting decides to renew the mandate of PwC – Réviseurs d'entreprises SRL, represented by Peter D'Hondt, as Statutory Auditor of the Company, with immediate effect, for a period of three years up until the closing of the annual ordinary general shareholders' meeting in 2025, which will decide on the annual accounts for the financial year 2024. The compensation for the mandate of the Statutory Auditor will amount to EUR 172,916.10 per year, subject to VAT and indexation.

The audit fees for the year 2021 amount to EUR 223,682.00.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 197,950
- Number of votes against: 15,013
- Number of abstentions: 0

9. Powers to the board of directors to implement the decisions taken.

The general meeting decides to grant powers of attorney in the broadest sense to each member of the Board of Directors, acting independently and with right of substitution, to draft, execute and sign all documents, instruments, acts and formalities and to give all necessary and useful instructions to implement the aforementioned resolutions taken by the Ordinary General Meeting, including, but not limited to, the filing of the annual accounts and the consolidated annual accounts closed on 31 December 2021, and the annual report and the statutory auditor's report relating thereto, with the National Bank of Belgium, and the completion of the necessary publication formalities.

- Number of shares for which votes have been validly cast: 212,963
- Proportion of the share capital represented by these shares: 83.55%
- Total number of votes validly cast: 212,963
- Number of votes for: 212,963
- Number of votes against: 0
- Number of abstentions: 0

8. END OF MEETING

All items on the agenda having been addressed, the Chairman closed the meeting at 13:10 (CET).

After reading and approval of the minutes, these were signed by the members of the bureau and the present or represented shareholders who wished to do so.

[Signature page follows]

Name: Mr Willy Raymaekers.
Title: Chairman

Name: ANBA BV
Represented by Ms Anne Marie Baeyaert
Title: Director

Name: Nadece BV
Represented by Ms Nathalie de Ceulaer
Title: Director

Name: Exploration BV
Represented by Ms Dina De Haeck
Title: Director

Name: Mr Benoît Taymans
Title: Director

Name: Mr Robin Koopmans
Title: Director

Name: Mr Guillaume Aimé
Title: Secretary

Schedules:

1. Agenda
2. Summary of oral questions and answers

Annexes:

1. Attendance list
2. Powers of attorney

**SCHEDULE 1
AGENDA**

1. Acknowledgement of and deliberation on:
 - a. the annual reports of the Board of Directors on the statutory annual accounts and the consolidated annual accounts for the financial year ending 31 December 2021; and
 - b. the reports of the Statutory Auditor on the annual accounts and the consolidated annual accounts for the financial year ending 31 December 2021.
2. Acknowledgment of and approval of the Remuneration Report relating to the statutory annual accounts for the financial year ending on 31 December 2021.

Proposed resolution:

Approval of the Remuneration Report relating to the statutory annual accounts for the financial year ending on 31 December 2021, as presented by the Board of Directors and prepared by the Remuneration Committee, and included in the annual report.

3. Acknowledgement of and deliberation on the consolidated annual accounts for the financial year ending 31 December 2021.
4. Acknowledgement and approval of the statutory annual accounts for the financial year ending 31 December 2021 (including the allocation of the result).

Proposed resolution:

Approval of the statutory annual accounts for the financial year ending 31 December 2021, including the following allocation of the results:

Result to be allocated

Result of the financial year: EUR. -48,994,661.34

Result carried forward at 31 December 2020: EUR. 1,940,204.95

Profit balance to be allocated: EUR. -47,054,456.39

Allocation:

Retained earnings: EUR. -47,054,456,39

Total allocation: EUR. -47.054.456.39

5. Discharge to the Directors for the exercise of their mandates during financial year ending on 31 December 2021.

Proposed resolution:

Granting of the discharge to the following persons for the exercise of their mandate as Director during the financial year ending on 31 December 2021:

- *Exploration BV, represented by Mrs Dina De Haeck;*
- *ANBA BV, represented by Mrs Anne Marie Baeyaert;*
- *Nadece BV, represented by Mrs Nathalie de Ceulaer;*
- *Mr Jan-Martin Nufer;*
- *Mr Benoît Taymans;*
- *Mr Robin Koopmans; and*
- *Mr Willy Raymaekers.*

6. Discharge to the Statutory Auditor for the exercise of its mandate during financial year ending on 31 December 2021.

Proposed resolution:

Granting of the discharge to the Company's statutory auditor, PwC – Réviseurs d'entreprises SRL, represented by Peter Van den Eynde, for the exercise of its mandate during the financial year ending on 31 December 2021.

7. Re-appointment of Directors

Proposed resolution:

On proposal of the Nomination Committee, renewal of the mandates with immediate effect of the following Directors for a period of four years:

- *Mr Benoit Taymans;*
- *Mr Robin Koopmans; and*
- *ANBA BV, represented by Mrs Anne-Marie Baeyaert.*

These mandates will automatically end after the annual ordinary general shareholders' meeting in 2026, which will decide on the annual accounts for the financial year 2025.

Acknowledgement of the independence of ANBA BV, represented by Mrs Anne-Marie Baeyaert, in accordance with article 7:87 of the Belgian Code of Companies and Associations, as she meets the definition set out in this article and fulfils all the criteria set out in the Belgian Corporate Governance Code 2020.

Mr Benoît Taymans and Mr Robin Koopman's mandates will not be remunerated.

ANBA BV's mandate will be remunerated in accordance with the Remuneration Policy that was approved by the annual ordinary general shareholders' meeting on 17 June 2021.

8. Re-appointment of Statutory Auditor

Proposed resolution:

Renewal of mandate of PwC – Réviseurs d'entreprises SRL, represented by Peter D'Hondt, as Statutory Auditor of the Company with immediate effect for a period of three years, up until the closing of the annual ordinary general shareholders' meeting in 2025, which will decide on the annual accounts for the financial year 2024. The compensation for the mandate of the Statutory Auditor will amount to EUR 172,916.10 per year, subject to VAT and indexation.

The audit fees for the year 2021 have amounted to EUR 223,682.00.

9. Powers to the board of directors to implement the decisions taken.

Proposed resolution:

Powers of attorney in the broadest sense to be granted to each member of the Board of Directors, acting independently and with right of substitution, to draft, execute and sign all documents, instruments, acts and formalities and to give all necessary and useful instructions to implement the aforementioned resolutions taken by the Ordinary General Meeting, including, but not limited to, the filing of the annual accounts and the consolidated annual accounts closed on 31 December 2021, and the annual report and the statutory auditor's report relating thereto, with the National Bank of Belgium, and the completion of the necessary publication formalities.

SCHEDULE 2
SUMMARY OF ORAL QUESTIONS AND ANSWERS

1. Why not invest in a new product, despite the context in which the company is located?

The discussion will be initiated at the level of the board of directors.