



PROXY ORDINARY AND EXTRAORDINARY GENERAL MEETING

- This properly completed, dated and signed paper proxy form must be received by WDP NV/SA at the latest on **Thursday, 18 April 2024** and can be transmitted:
 - (i) by ordinary letter at the following address: WDP NV, attn. Ruben Van Steenbrugge - Legal Counsel, Blakebergen 15, 1861 Wolvertem
 - (ii) by e-mail: shareholdersmeetings@wdp.eu
- Alternatively, the shareholder may also submit their voting form electronically via <http://www.abnamro.com/evoting> where he can grant a proxy with voting instructions to the Company. This electronic proxy must be received by ABN AMRO Bank N.V. no later than **Thursday, April 18, 2024**.
- In case of communication by e-mail, the original proxy form must be handed over at the latest on the date of the meeting. Forms arriving too late or not satisfying the required formalities will be refused.

Signed (the **Proxy Provider**):

Natural person

Name and first name:

Domicile:

Legal entity

Corporate name and legal form :

Registered office:

Company number:

Validly represented by (name and position):

Owner of

[number] registered shares

[number] dematerialised shares

of Warehouses De Pauw NV/SA, a public regulated real estate company under Belgian law having its offices at 1861 Wolvertem, Blakebergen 15, registered in the Register of Legal Entities of Brussels, Dutch-language section under number 0417.199.869 (**WDP** or the **Company**).



WDP

Appoints as its special proxy (the **Proxy Holder**)¹ :

Natural person

Name and first name:

Domicile:

Legal entity

Corporate name and legal form :

Registered office:

Company number:

Validly represented by (name and position):

To represent in his/her name at the ordinary and extraordinary general meeting of WDP on **Wednesday 24 April 2024 at 10.00 a.m.**, at the Company’s registered office at Blakebergen 15, 1861 Wolvertem (Meise) (the **Meeting**).

If the Meeting is unable to validly deliberate or if it is adjourned for any reason, then this proxy remains valid for any subsequent meeting with the same agenda. However, this only applies if the undersigned has fulfilled the formalities required to participate and vote at the subsequent meetings in due time.

¹ Proxies returned to WDP without indicating a Proxy Holder shall be considered as being addressed to WDP, its management body, one of its employees or the secretary of the meeting. Should this generate a potential conflict of interest under art. 7:143 §4 Code of companies and associations, the relevant Proxy Holder must divulge clearly the pertinent facts to enable the shareholder to evaluate the risk that the Proxy Holder might pursue an interest other than that of the shareholder. In order to be valid, proxies must contain specific voting instructions for each topic included in the agenda. If no specific voting instructions are included for a topic included in the agenda. In the absence if specific voting instructions, the Proxy Holders, who will be considered having a conflict of interest, may not take part in the vote.



Voting instructions

The Proxy Provider directs that his/her vote be cast or withheld on the following points of the agenda of the Meeting, as attached in the annex to this form.

If no voting instructions were given, the Proxy Provider will be deemed to instruct the Proxy Holder to vote **FOR** the proposed resolution regarding that agenda item.

I. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IF THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING REPRESENT AT LEAST HALF OF THE CAPITAL, SUBJECT TO THE APPROVAL BY AT LEAST 75% OF THE VOTES CAST

A. Mandate regarding the authorised capital			
1. Reporting	NO VOTING REQUIRED		
2. Proposal – renewal mandate of authorised capital			
I. 50% of the capital amount - capital increase in cash <u>with</u> the option for shareholders to exercise their preferential right or irreducible allocation right	FOR	AGAINST	ABSTAIN
II. 50% of the capital amount - capital increase within the context of payment of an optional dividend	FOR	AGAINST	ABSTAIN
III. 10% of the capital amount - (a) a capital increase in kind or (b) a capital increase by a contribution in cash <u>without</u> the option for shareholders to exercise their preferential right or irreducible allocation right, or (c) a capital increase in any other form	FOR	AGAINST	ABSTAIN
B. Powers			
Proposal – powers in order to ensure completion of the formalities	FOR	AGAINST	ABSTAIN



II. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IRRESPECTIVE OF THE CAPITAL REPRESENTED BY THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING, SUBJECT TO THE APPROVAL BY AT LEAST THE MAJORITY OF THE VOTES CAST

1. up to 5. Reporting	NO VOTING REQUIRED		
6. Statutory financial statements of the Company	FOR	AGAINST	ABSTAIN
7. Discharge to the directors of the Company	FOR	AGAINST	ABSTAIN
8. Discharge to the statutory auditor of the Company	FOR	AGAINST	ABSTAIN
9. Statutory financial statements of Sigmo NV/SA	FOR	AGAINST	ABSTAIN
10. Discharge to the directors of Sigmo NV/SA during the period of 1 January 2023 to 28 April 2023	FOR	AGAINST	ABSTAIN
11. Discharge to the statutory auditor of Sigmo NV/SA	FOR	AGAINST	ABSTAIN
12. Approval of the appointment of Mr. Patrick O as non-executive and independent director	FOR	AGAINST	ABSTAIN
13. Approval of the variable remuneration of the co-CEO's and the other members of the Management Committee	FOR	AGAINST	ABSTAIN
14. Approval of the remuneration policy	FOR	AGAINST	ABSTAIN
15. Approval of the remuneration report	FOR	AGAINST	ABSTAIN
16.1. Granting rights to third parties – credit agreements 2023	FOR	AGAINST	ABSTAIN
16.2. Granting rights to third parties – every clause permitted between the date of the convocation to the General Meeting and the effective session of the General Meeting (and which, if applicable, shall be explained during the General Meeting and shall be included in the minutes, which are also publicly available on WDP's website), insofar as such clauses are in line with the clauses which until today were already approved by the General Meeting	FOR	AGAINST	ABSTAIN



Authorities of the Proxy Holder

The Proxy Holder can more particularly attend to the Meeting, participate in the deliberations and vote on each proposal or point that may be presented to the Meeting according to this agenda. To that purpose the Proxy Holder is authorized to execute and sign any deeds, documents, minutes, attendance list, registers, confirmations, notifications and any other document, to vote or abstain from voting about all propositions of modification, omission or addition of a point of the agenda, elect domicile, subrogate and generally undertake anything which is useful or necessary for the implementation of this proxy, as necessary with the promise of ratification.

The Proxy Holder can more particularly attend to any other Meeting with the same agenda in the event that the first Meeting cannot deliberate legally or would not be held at the aforementioned date, insofar the undersigned shareholder shall have in due time completed the required formalities to participate and vote at the subsequent Meeting.

The Proxy Provider hereby undertakes to compensate the Proxy Holder for any damage he/she may incur as a result of any act pursuant to this proxy, provided that he/she has fulfilled the limits of her/his powers. Furthermore the undersigned undertakes not to claim the nullity of any decision approved by the Proxy Holder and not to claim any compensation of him/her, provided that he/she has fulfilled the limits of her/his powers.

The Proxy Holder possesses the same rights as the shareholder represented in this manner, and specifically the right to take the floor, ask questions during the Meeting and exercise his right to vote at this Meeting.

The Proxy Holder will vote in accordance with the voting instructions included in this proxy.

The proxies which are notified to the Company before the publication of the completed agenda, remain valid for the subjects to be dealt with noted in the agenda, provided that the Proxy Holder, **for the subjects to be dealt with noted in the agenda for which new resolution proposals are submitted**, can deviate from the eventual instructions of the Proxy Provider during the meeting, if the execution of these instructions would damage the interests of the Proxy Provider. The Proxy Holder must notify the Proxy Provider of this. Regarding **new subjects to be dealt with**, where appropriate, that would be included in the agenda, the Proxy Provider must select an option:

- The Proxy Holder is authorized to vote on the new to be handled subjects that would be included on in the agenda as he/she deems appropriate, taking into account the interests of the Proxy Provider. * [OR]
- The Proxy Holder must refrain from voting on the new to be handled subjects and the associated proposed resolutions that would be included in the agenda.*

[*Tick the box that corresponds with the option selected. If the Proxy Provider has not ticked any box or if he has ticked both boxes, the Proxy Holder must abstain from voting on the new items and the associated proposed resolutions that would be placed on the agenda of the meeting.]



Date:	Date:
Signature:	Signature:
Name:	Name:
Function:	Function:

[If the signature is signed on behalf of a legal entity, please state the first and last name and the position of the natural person(s) and provide the articles of association and other documentation in which the representative authority is shown.]



Agenda proposed resolutions

I. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IF THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING REPRESENT AT LEAST HALF OF THE CAPITAL, SUBJECT TO THE APPROVAL BY AT LEAST 75% OF THE VOTES CAST

A. MANDATE REGARDING THE AUTHORISED CAPITAL

1. Acknowledgement of the board of directors' report drawn up in application of Article 7:199 of the Belgian Code of companies and associations with regard to the renewal of the authorised capital, in which the special circumstances are described under which the authorised capital can be used and the intended aims thereof.

Given the fact that it only concerns an acknowledgement, no proposed resolution is included.

2. Proposed resolution: the extraordinary general meeting resolves to replace the existing mandate regarding the authorised capital with a new mandate to the board of directors of the Company to, within the constraints of the mandatory provisions contained in the applicable company law, increase the Company's capital on the dates and subject to the conditions it will determine, on one or more occasions, up to a maximum amount of:

I. 50% of the capital amount, if the capital increase to be realised is a capital increase in cash with the option for shareholders to exercise their preferential right or irreducible allocation right (as meant in the RREC Legislation (as defined in Article 1 of the Articles of Association));

II. 50% of the capital amount, if the capital increase to be realised is a capital increase within the context of payment of an optional dividend;

III. 10% of the capital amount, if the capital increase to be realised is (a) a capital increase in kind or (b) a capital increase by a contribution in cash without the option for shareholders to exercise their preferential right or irreducible allocation right (as meant in the RREC Legislation), or (c) a capital increase in any other form;

with the understanding that the capital, within the framework of the authorised capital, shall not be increased by an amount greater than the capital as it stands on the date of the extraordinary general meeting that approves the proposed mandate, in other words that the sum of the capital increases with application of the proposed mandate included under points I, II and III will in total not exceed the capital amount as it stands on the date of the extraordinary general meeting that approves the proposed mandate;

and therefore resolves to amend Article 8 of the Articles of Association accordingly as follows:

"ARTICLE 8. AUTHORISED CAPITAL



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The board of directors is authorised, within the constraints of the mandatory provisions contained in the applicable company law, to increase the share capital on the dates and subject to the conditions that it specifies, in one or more increments, up to a maximum amount of:

I. **[[to be completed: 50% of the amount of the capital on the date of the extraordinary general meeting that approves the mandate, rounded down to the nearest eurocent]**, if the capital increase to be realised is a capital increase in cash with the option of the Company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Legislation);² and

II. **[[to be completed: 50% of the amount of capital on the date of the extraordinary general meeting that approves the mandate, rounded down to the nearest eurocent]**, if the capital increase to be realised involves the distribution of an optional dividend;³ and

III. **[[to be completed: 10% of the amount of the capital on the date of the extraordinary general meeting that approves the authorisation, rounded down to the nearest eurocent]**, if the capital increase to be realised (a) is a capital increase in kind, or (b) a capital increase in cash without the option of the Company's shareholders to exercise their preferential right or irreducible allocation right (as referred to in the RREC Act), or (c) any other kind of capital increase;⁴ ;

with the understanding that the capital will not be allowed to increase within the context of this mandate by an amount that exceeds the amount of the capital on the date of the extraordinary general meeting that approves the mandate.

This mandate is valid for a period of five years from publication of the minutes of the extraordinary general meeting that approves the mandate.

This mandate is renewable.

Capital increases can be carried out via contribution in cash, contribution in kind or conversion of reserves, including profits carried forward and issue premiums as well as all of the equity components in the Company's individual IFRS financial statements (drawn up based on the RREC Legislation) which are convertible into capital, possibly with issuance of shares or other securities (of any existing kind), in accordance with the mandatory provisions set out in the applicable company law the RREC Legislation.

Eventual issue premiums will be shown in one or more separate accounts under equity in the liabilities on the balance sheet. The board of directors is free to decide to place any issue premiums, possibly after deduction of an amount that does not exceed the cost of the increase in capital in the meaning of the applicable IFRS rules, into an unavailable account, which shall constitute the third party guarantee on the same basis as the capital and cannot under any circumstances be reduced or abolished except by a resolution of the general meeting voting as for an amendment to the Articles of Association, except in the case of the conversion into capital.

Under the conditions and within the limits set out in paragraphs one to five of this article, the board of directors can not only create or issue shares, but also subscription rights (which may be attached to another security), convertible bonds, bonds repayable in shares, or other securities (of any existing kind), while complying at all times with the mandatory provisions set out in the applicable company law and RREC Legislation.

Without prejudice to the application of mandatory provisions of the applicable company law and RREC Legislation, in this process the board of directors may limit or cancel preferential rights, even if this benefits one or more particular persons other than employees of the Company.

The board of directors has the power to amend the Company's Articles of Association in line with the capital increase(s) that was/were realised within the context of the authorised capital."

² This paragraph will only be added to the Articles of Association if the Extraordinary General Meeting approves the proposal in agenda point 2.I.

³ This paragraph will only be added to the Articles of Association if the Extraordinary General Meeting approves the proposal in agenda point 2.II.

⁴ This paragraph will only be added to the Articles of Association if the Extraordinary General Meeting approves the proposal in agenda point 2.III.



This proposed mandate will be given for a period of five years, to be calculated from the day the minutes of the extraordinary general meeting that approved the proposed mandate are published in the Annexes to the Belgian State Gazette. From that date the existing mandate regarding the authorised capital that was given by the extraordinary general meeting of 2 February 2023 will mature and this proposed mandate will assume its place. To be clear, if the proposed mandate is not approved, the existing mandate regarding the authorised capital will remain in force in favour of the board of directors of the Company.

The FSMA has approved the proposed amendments to the Articles of Association on the 13 March 2024.

The board of directors invites shareholders to approve this proposal for resolution with the understanding that each of the points I., II. and III. will be voted on separately.

This proposal for resolution is subject to a special majority of at least three quarters of the votes.

B. POWERS

Proposal for resolution: the extraordinary general meeting resolves to give the following powers:

1. to grant to any director of the Company, and to Mickaël Van den Hauwe, CFO of the Company, each acting individually and with the right of sub-delegation, the necessary powers to implement the decisions taken;
2. to the acting civil-law notary to draw up the coordinated text of the Articles of Association of the Company, to sign it and to deposit it with the clerk of the competent Business Court, pursuant to the relevant provisions of the law;
3. to any director of the Company, to Mickaël Van den Hauwe (CFO of the Company), to Johanna Vermeeren and to Ruben Van Steenbrugge (employees of the Company), each acting individually and with the right of sub-delegation, and to their staff, appointees and mandataries to ensure completion of the formalities with an enterprise counter with a view to register/update the data records of the Company in the Belgian Central Enterprise Databank and, where applicable, with the Administration for Value-Added Tax.

This proposal for resolution is subject to a simple majority of the votes.



II. RESOLUTIONS WHICH CAN BE VALIDLY ADOPTED IRRESPECTIVE OF THE CAPITAL REPRESENTED BY THE SHAREHOLDERS PRESENT OR REPRESENTED AT THE MEETING, SUBJECT TO THE APPROVAL BY AT LEAST THE MAJORITY OF THE VOTES CAST

1. Acknowledgement of the reports from the Board of Directors concerning the statutory and consolidated financial statements of the Company as at 31 December 2023.
2. Acknowledgement of the reports from the statutory auditor concerning the financial statements referred to under item 1.
3. Acknowledgement of the report of the board of directors concerning the statutory financial statements of Sigmoid NV/SA per 28 April 2023.
4. Acknowledgement of the reports from the statutory auditor concerning the financial statements referred to under item 3.
5. Acknowledgement of the decision of the Board of Directors regarding the payment of an optional dividend.

As agenda items 1 to 5 are intended purely for informative purposes, there is no need for a resolution to be adopted by the General Meeting and consequently no proposal for a resolution has been included in the convocation notice with respect to these agenda items.

6. Approval of the statutory financial statements of the Company closed on 31 December 2023 and the appropriation of the result.

Proposed resolution: The General Meeting approves the statutory financial statements of the Company as at 31 December 2023, including the appropriation of the result.

The presentation of the annual results 2023, as presented by CEO Joost Uwents and CFO Mickaël Van den Hauwe on 26 January 2024, is available at www.wdp.eu/press-releases.

7. Granting discharge to the directors of the Company for the mandate fulfilled by them.

Proposed resolution: By a separate vote, the General Meeting grants discharge to the directors of the Company for the mandates fulfilled by them during the financial year 2023.

8. Granting discharge to the statutory auditor of the Company.

Proposed resolution: The General Meeting grants discharge to the statutory auditor for the fulfillment of his mandate during the financial year 2023.

9. Approval of the statutory financial statements of Sigmoid NV/SA closed on 28 April 2023 and the appropriation of the result.

Proposed resolution: The General Meeting approves the statutory financial statements of Sigmoid NV/SA as at 28 April 2023, including the appropriation of the result.



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10. Granting discharge to the directors of Sigo NV/SA for the mandates fulfilled during the period of 1 January 2023 to 28 April 2023.

Proposed resolution: By a separate vote, the General Meeting grants discharge to the directors for the mandates fulfilled during the period of 1 January 2023 to 28 April 2023.

11. Granting discharge to the statutory auditor of Sigo NV/SA.

Proposed resolution: The General Meeting grants discharge to the statutory auditor of Sigo NV/SA for the mandate fulfilled during the course of the past financial year.

12. Approval of the appointment of Mr. Patrick O as non-executive and independent director.

Proposed resolution: The General Meeting approves the proposal, subject to the suspensive condition of approval by the FSMA, to appoint Mr. Patrick O as a non-executive and independent director for a period of four years until the General Meeting of 2028. The Board of Directors confirms that, based on the information available to the Company, Mr. Patrick O qualifies as an independent director according to the independence criteria of Article 7:87, §1 of the Belgian Code of Companies and Associations, the Belgian Corporate Governance Code 2020, and Article 13 of the RREC Legislation.

Mr. Patrick O's profile, along with the recommendation of the Board of Directors, is included on page 119 of the 2023 Annual Report, available on the company's website (www.wdp.eu) and at the registered office of the Company.

13. Approval, in accordance with Article 7:91 of the Code of companies and associations, of the variable remuneration of the co-CEOs and the other members of the Management Committee with regard to the evaluation of the predetermined and objectively measurable performance criteria.

Proposed resolution: In accordance with Article 7:91 of the Code of companies and associations, the General Meeting explicitly approves the principle that the variable remuneration of the co-CEOs and the other members of the Management Committee is based on predetermined and objective and measurable performance criteria that are measured:

- with regard to the co-CEOs and the CFO, for 60% over a period of 1 year and 40% over a period of at least 3 years; and
- with regard to the other members of the Management Committee, for 75% over a period of 1 year and 25% over a period of at least 3 years.

14. Approval of the remuneration policy, which forms a specific part of the Corporate Governance Charter.



Proposed resolution: The General Meeting approves the remuneration policy, which forms a specific part of the Company's Corporate Governance Charter (more specifically Chapter 7).

With regard to agenda items 13 and 14: on the occasion of the annual analysis of the remuneration policy and in line with the decision-making process provided for in the remuneration policy, the Board of Directors - on the advice of the Remuneration Committee - decided on 23 February 2024 to submit a new remuneration policy to the General Meeting for approval. This is in view of the fact that the growth plan of 2022-25 was closed early because the initial profit targets of the plan appeared to be achievable one year earlier and in view of the fact that the remuneration policy provides for a new remuneration policy to be submitted to the General Meeting when a new business plan is launched. The proposed remuneration policy is fully in line with the new growth plan 2024-27 #BLEND2027.

15. Approval of the remuneration report, which forms a specific part of the corporate governance statement in the annual report of the Company.

Proposed resolution: The General Meeting approves the remuneration report, which forms a specific part of the corporate governance statement in the annual report.

16. Approval, pursuant to article 7:151 of the Code of companies and associations, of clauses granting rights to third parties in connection with a change of control.

16.1. Proposed resolution: Approval, pursuant to article 7:151 of the Code of companies and associations, of all clauses of the following credit agreements in which the Company, at the request of the relevant credit institution, must immediately repay the relevant credit, possibly increased by accrued interest and all other amounts acquired or outstanding under the relevant credit agreement:

- Credit agreements of 22 December 2023 between the Company and Intesa for a global amount of 90 million EUR;
- Credit agreements of 21 December 2023 between the Company and ICBC for a global amount of 40 million EUR;
- Credit agreements of 4 December 2023 between the Company and ING for a global amount of 75 million EUR;
- Credit agreements of 5 September 2023 between the Company and Belfius for a global amount of 25 million EUR;
- Credit agreements of 22 December 2023 between the Company and BNP Paribas for a global amount of 90 million EUR;
- Credit agreements of 30 November 2023 between the Company and ABN Amro for a global amount of 100 million EUR;
- Credit agreements of 2 February 2024 between the Company and International Finance Corporation for a global amount of 297 million EUR.



16.2. Proposed resolution: Approval of, with application of Article 7:151 of the Code of companies and associations, every clause of credit agreements permitted between the date of the convocation to the General Meeting and the effective session of the General Meeting (and which, if applicable, shall be explained during the General Meeting and shall be included in the minutes, which are also publicly available on WDP's website), insofar as such clauses are in line with the clauses with regard to changes in control which until today were already approved by the General Meeting with application of Article 7:151 of the Code of companies and associations.