

# Coordinated Articles of Association

June 2, 2023

**Electrabel s.a.**  
Boulevard Simon Bolivar 36, B-1000 Brussels  
RLE, Enterprise nr. 0403170701



# ELECTRABEL

## Société Anonyme

36 Boulevard Simon Bolivar, 1000 Brussels  
Brussels Juridical District  
Register of Legal Entities, Enterprise number 0403.170.701

### COORDINATED ARTICLES OF ASSOCIATION

(Translated from the version written in the French language)

#### RECITALS

The public limited company Electrabel, société anonyme, was incorporated on 8 August 1905 with the name "Société d'Electricité de l'Escaut" by deed executed before Maîtres Cols and Lefebvre, Notaries Public in Antwerp, and published in the Schedules to the *Moniteur Belge* [Official Gazette] of 23 August 1905 under number 4417.

The company changed its name to "Electrabel" by deed of 10 July 1990 executed before Maître Baudouin Cols in Antwerp, and published in the Schedules to the *Moniteur Belge* [Official Gazette] of 8 August 1990 under number 900808-303.

The Articles of Association were amended by acts:

Dates of acts	Dates of publication in the Appendix to the <i>Moniteur Belge</i>	Number of the publications
16 Jan 1912	1 Feb 1912	620
10 Jan 1914	25 Jan 1914	612
29 Feb 1924	14 Mar 1924	2509
3 Jun 1926	17 Jun 1926	7708
4 Apr 1929	20 Apr 1929	5605
6 Apr 1933	29 Apr 1933	5605
1 Oct 1936	22 Oct 1936	14604
1 Apr 1937	19-20 Apr 1937	5205
2 Jun 1943	21-22 Jun 1943	8742
1 Apr 1948	25 Apr 1948	7716
6 Oct 1949	27 Oct 1949	20724
7 Oct 1954	25-26 Oct 1954	27240
30 May 1956	18-19 Jun 1956	17067
12 Jul 1956	2 Aug 1956	21976 and 21977
12 Jul 1956	18 Aug 1956	23058
22 Oct 1956	7 Nov 1956	27383
24 Jul 1957	16-17 Aug 1957	23676
18 Dec 1958	2-3 Jan 1959	133
25 Mar 1959	11 Apr 1959	7261
4 Oct 1962	26 Oct 1962	29075
11 Mar 1963	28 Mar 1963	5579
22 Apr 1963	7 May 1963	10803
17 Nov 1965	4 Dec 1965	34280
24 Mar 1966	9 Apr 1966	7921
11 Apr 1968	20 Apr 1968	802-2

22 Jul 1968	9 Aug 1968	2386-1
15 Sep 1969	18 Sep 1969	2407-2
22 Dec 1969	9 Jan 1970	102-2
3 Nov 1971	13 Nov 1971	3019-2
3 Nov 1971	2 Mar 1972	453-2
9 Mar 1972	23 Mar 1972	605-5
31 Oct 1973	23 Nov 1973	3416-4
28 Dec 1973	19 Jan 1974	261-1
14 Mar 1977	29 Mar 1977	943-5
6 May 1977	28 May 1977	1841-9
20 Mar 1978	8 Apr 1978	1063-5
25 May 1978	16 Jun 1978	1573-6
28 Apr 1980	21 May 1980	1034-16
26 Apr 1982	15 May 1982	996-18
28 May 1982	23 Jun 1982	1231-25
22 Jun 1982	16 Jul 1982	1469-31
25 Apr 1983	21 May 1983	1358-10
27 May 1983	17 Jun 1983	1569-7
21 Jun 1983	19 Jul 1983	1862-22
27 Apr 1987	26 May 1987	870526-45
30 Dec 1987	20 Jan 1988	880120-191
30 Dec 1987	28 Jan 1988	880128-585
25 Feb 1988	19 Mar 1988	880319-399
8 May 1989	7 Jun 1989	890607-161
29 Dec 1989	1 Feb 1990	900201-390
16 Feb 1990	14 Mar 1990	900314-31
10 Jul 1990	8 Aug 1990	900808-303
8 Nov 1990	4 Dec 1990	901204-154
27 Dec 1990	1 Feb 1991	910201-424
27 Dec 1990	7 May 1991	910507-391
10 Jul 1991	20 Aug 1991	910820-153
31 Dec 1991	1 Feb 1992	920201-7
31 Dec 1991	13 Mar 1992	920313-309
28 Feb 1992	24 Mar 1992	920324-400
1 Apr 1992	7 May 1992	920507-266
29 Dec 1992	4 Feb 1993	930204-54 and 52
12 May 1993	19 Jun 1993	930619-51
31 Dec 1993	4 Feb 1994	940204-9
28 Feb 1994	25 Mar 1994	940325-114
16 May 1994	10 Jun 1994	940610-77
22 Dec 1995	14 Feb 1996	960214-412
29 Dec 1995	16 Feb 1996	960216-283
29 Feb 1996	22 Mar 1996	960322-398
17 Mar 1997	15 Apr 1997	970415-207
19 Dec 1997	23 Jan 1998	980123-691
3 Mar 1998	22 Apr 1998	980422-304
14 May 1998	20 Jun 1998	980620-43
21 Dec 1999	28 Jan 2000	20000128-125
3 Mar 2000	1 Apr 2000	20000401-37
10 May 2001	20 Jun 2001	20010620-219
10 May 2001	26 Jun 2001	20010626-245
20 Dec 2001	05 Feb 2002	20020205-81
26 Feb 2002	23 Mar 2002	20020321-65
8 May 2003	17 Jun 2003	20030617-066602
4 July 2003	29 July 2003	20030729-082062
22 Dec 2003	02 Feb 2004	20040202-04016479
02 Mar 2004	31 Mar 2004	20040331-051499

13 May 2004	16 Jun 2004	20040616-04088553
11 May 2006	6 Jun 2006	20060606-0609245
27 Sep 2007	23 Oct 2007	20071023-154279
22 Apr 2008	29 Apr 2008	20080429-08068949
08 July 2008	24 July 2008	20080724-08129196
22 Dec 2008	19 Jan 2009	20090119-09008989
21 Dec 2010	11 Jan 2011	20110111-1101561
28 Mar 2012	19 Apr 2012	20120419-12076382
20 June 2012	3 July 2012	20120703-0116520
28 Mar 2014	11 Apr 2014	20140411-14078707
27 Mar 2015	20 Apr 2015	15056700
25 Nov 2022	09 Mar 2023	23321051 - 23321052
2 June 2023	09 June 2023	23354205

## TITLE I

### NAME, REGISTERED OFFICE, OBJECT, DURATION

#### ARTICLE 1

The company has the form of a public limited company (société anonyme). It is named Electrabel.

#### ARTICLE 2

The purpose of the company is to:

- produce, transport, process and distribute all forms and sources of energy, and in particular gas and electricity;
- market electricity and gas, supply all the products and services relating directly or indirectly to energy, comfort, safety, energy performance, habitat, infrastructure, and communications, as well as supply services or advice and studies concerning said activities and all related activities;
- collect, transport, treat, and distribute water;
- produce, transmit, process, and distribute information and signals, and in particular radio and television signals;
- supply goods and services within the framework of utility services;
- acquire shareholdings or holdings of other financial instruments in Belgium and any other country:
  - a) in any company whose object is similar to or allied with its own, and
  - b) in any company with a financial purpose or similar purpose whose activity is useful to the development of the company, the company's subsidiaries and any other company in the group to which the company belongs;
- any engineering, design or production activity, whether in services or work;
- all financial transactions of any kind, linked to financing operations of the group to which the company belongs;
- grant all types of security, personal and real, in order to secure its own commitments, as well as obligations to third parties (including those of related companies);
- acquire any real and personal rights to any real estate assets with a view to providing – in its name and on behalf of third parties – all types of services related to real estate management,

such as logistics, letting or sub-letting, the operation of business centers offering ready-to-use service packages, and others.

The company may also develop all activities directly or indirectly, principally or ancillary connected to its purpose.

The company may acquire any form of interest whatsoever in any undertaking capable of promoting the development of its purpose. The company may enter into cooperation agreements with Belgian or foreign companies engaged in similar or related activities, incorporate companies to operate undertakings acquired, formed or studied by it, and assign or contribute to them part or all of its assets in such form as it may choose.

More generally, the company may, both in Belgium and elsewhere, engage in all real estate, financial, industrial, or commercial operations and transactions directly or indirectly connected with its purpose or any part thereof, or which, by their nature, would facilitate its achievement, including the sale of insurance and financial products and/or services as an insurance, financial or credit intermediary.

### ARTICLE 3

The registered office of the company is established in the Brussels-Capital Region. It may be transferred to any other place within Belgium by simple resolution of the Board of Directors, published in the Schedules to the Moniteur Belge [Official Gazette].

The Board of Directors may establish branches and administrative offices elsewhere.

### ARTICLE 4

The company was incorporated on the eighth of August nineteen hundred and five, and has an unlimited duration.

## TITLE II

### COMPANY ASSETS

### ARTICLE 5

The share capital is set at five billion, seven hundred eighty-nine million, seven hundred and twenty-one thousand seven hundred and seventy-nine point zero four EUR (5,789,721,779.04).

It is represented by one hundred twenty-one million, eight hundred and twelve thousand, two hundred and fifty four (121,812,254) shares without par value, each representing one hundred twenty-one million, eight hundred and twelve thousand, two hundred and fifty-four -part (1/121,812,254) of the owner's equity.

The shares are registered. The register of registered securities may be kept in an electronic format. The Board of Directors (via a member or proxy) may issue certificates attesting to its content.

## ARTICLE 6

In the event of a capital increase, the new shares to be subscribed in cash shall first be offered to the existing shareholders in proportion to the share of the company's capital represented by their holdings, with due regard, where applicable, to the statutory right of the holders of any convertible debentures or share warrants to participate in the capital increase.

The shareholders' meeting shall determine the period within which the right of preference right shall be exercised and shall publish it as prescribed by law. The Board of Directors shall have full powers to fix the other conditions governing the exercise of this right.

Nevertheless, the shareholders' meeting may, in the interests of the company, limit or suppress the right of preference right in accordance with the special conditions prescribed by law.

## ARTICLE 7

The company may issue debentures upon a decision of the Board of Directors, which shall fix all the conditions of issue in accordance with the specific statutory requirements.

Convertible debentures and debentures with share warrants attached shall be issued by the general meeting. The preferential rights of shareholders may be impaired in the interest of the company and within the conditions prescribed by law.

## TITLE III

### SHAREHOLDERS, CALLS

## ARTICLE 8

If shares other than fully paid shares are created, the Board of Directors shall in one or several stages make calls upon the shareholders in respect of the moneys remaining unpaid on their shares at such times as it shall fix, and it shall give no less than fifteen days prior notice to the shareholders by registered letter.

Any shareholder in default of payment shall pay the company interest thereon at the ordinary rate of interest on advances on current account charged by the European Central Bank, plus two percent from the due date. Such interest shall be due *ipso jure* at the appointed time of expiry and without further advice or notice to perform. Where payment is not made within one month of the due date, the Board of Directors may, eight days after the service of a simple warning by registered letter, sell the shares of such defaulting shareholder for the account and at the risks of the defaulter, without prejudice to the ordinary forms of legal redress.

The proceeds of such sale, less costs and expenses, shall accrue to the company to the full amount of the moneys owed to it by the defaulting shareholder, who shall remain liable for any deficit and shall receive any surplus.

The shares can be paid-up anticipatively with due consent of the Board of Directors.

#### ARTICLE 9

No share which is not fully-paid shall be transferred to any person who has not first been approved by the Board of Directors.

#### ARTICLE 10

If any share or debenture of any nature is held in joint ownership, in usufruct or has been pledged, the Board of Directors may suspend the exercise of all rights attached thereto until such time as the parties concerned shall have jointly appointed one of their number to exercise the said rights for the purposes of the company. Neither the heirs nor the creditors of a shareholder shall have the power, for any reason whatsoever, to interfere in any way with the administration of the company or cause seals to be affixed to its assets; they shall be bound by the decisions of the general meeting and the Board of Directors, and by the annual accounts of the company.

### TITLE IV

#### ADMINISTRATION, DIRECTORSHIP, CONTROL

#### ARTICLE 11

The company shall be managed by a board of at least five directors.

The general meeting may, upon proposition of the Board of Directors, confer the title of Honorary Chairman, Honorary Vice Chairman or Honorary Director, as the case may be, upon former directors.

The Chairman of the Board of Directors may, when he deems fit, invite honorary directors to attend meetings of the Board of Directors, without a right to vote.

#### ARTICLE 12

The general meeting of shareholders shall appoint the directors for a term of office of not more than four years and may at any time revoke such appointment.

Directors whose term of office expires shall be eligible for re-election. The term of office of outgoing directors shall expire immediately after the ordinary general meeting taking place in the accounting year in which their term of office ends according to the appointment decision.

The general meeting may award the directors fixed emoluments or attendance allowances or permit them to fill their office gratis; the Board of Directors shall likewise be empowered to grant the directors, entrusted with special functions or assignments, an extraordinary allowance to be charged to the company as operating charges.

#### ARTICLE 13

The Board of Directors shall appoint a Chairman and, if it deems necessary, one or more Vice Chairmen, from amongst its members.

The Board of Directors may appoint a strategic committee, the members of which may, but need not, be directors.

The Board of Directors may appoint an audit Committee from among its members. The audit committee assists the Board in verifying the accounts and checking the budget, supervising the audit activities, examining the reliability of the financial information, organising and checking the internal control, and supervising the duties carried out by the auditors.

The Board of Directors may appoint an appointments and remuneration committee from among its members.

The Board of Directors shall fix the powers or duties delegated to such committees and shall determine the remuneration of their members, which may be charged to the company as operating charges.

The Board of Directors may adopt one or more internal regulations and/or a governance charter within the limits of legal and statutory requirements. In the event of any conflict between the Articles of Association and the aforementioned documents, the Articles of Association shall prevail. These internal regulations and the Charter (as well as any amendments) are communicated to the shareholders. The Board of Directors is authorised to introduce and adapt any reference to this subject in the Articles of Association and to publish them.

#### ARTICLE 14

The Board shall meet when called by its chairman as frequently as the interests of the company shall require. A Board meeting shall be convened upon the requisition of two directors.

Any director, absent or prevented from attending a meeting, may confer upon any of his fellow directors in writing, electronic mail or any other form by which writing may be reproduced, the power to represent him at a specified Board meeting and vote in his place and stead. In such a case, that director shall be deemed present in person for the purposes of voting.

The chairman may propose that such meetings, including deliberations and votes, be held via any means of specifically oral or visual telecommunication that enables debates between geographically separated participants. In this case, the meeting is deemed to be held at the registered office and all of the participating directors are deemed to be present.

The Board of Directors may act validly only if at least a majority of its members are present or validly represented.

Board decisions shall be adopted by a majority of the votes of the directors present or validly represented; in case of equality of votes, the chairman shall have the casting vote.

If, at a validly convened meeting, one or more directors abstain from voting, the resolutions of the Board shall be valid if adopted by a majority of votes of the other directors present or validly represented.

The decisions of the Board can be taken by unanimous consent of the Directors, expressed in writing.



The minutes of the meetings of the Board of Directors, signed by the directors present, shall be filed in corporate books which will be kept at the registered office; they will provide evidence of the resolutions that were adopted.

Copies of or extracts from the minutes, signed by two directors or by one director and the Board secretary, shall constitute full evidence of the deliberations which they report.

Any communication to shareholders, directors and auditors is sufficiently met when made by electronic means.

#### ARTICLE 15

The Board of Directors shall have the power to perform all acts necessary or useful to the attainment of the purpose of the company which are not otherwise reserved by law to the general meeting.

Any "capital decision" within the meaning of the law of 12 July 2022 strengthening the framework applicable to provisions for the decommissioning of nuclear power plants and spent fuel management, meeting the quantitative criteria determined therein are subject to prior approval by the Nuclear Provisions Commission in accordance with the applicable provisions.

#### ARTICLE 16

The Board of Directors may confer the operational management (including day-to-day management) of the company, together with the power to represent the company in matters relating to daily management, upon one or more delegates who may, but need not be, directors; these delegates shall also be responsible for executing the decisions of the Board.

The Board may likewise entrust the overall management, or any part, or any particular branch of the company's business to one or more directors, managers or other delegates.

#### ARTICLE 17

The Board of Directors and the delegates to operational (including the day-to-day management), within the limits of its or their powers, may likewise confer special and determined powers to one or more persons chosen by them.

#### ARTICLE 18

The Board of Directors shall determine the powers, duties, remuneration and allowances of delegates, managers, representatives and agents of the company.

It may revoke them at any time.

The Board of Directors may delegate the powers granted to it pursuant to the present article.

## ARTICLE 19

The company shall be represented in all instruments, including those involving the agency of a public official or officer of the court, and in all legal proceedings by either:

- two directors acting jointly; or
- the delegate or delegates to operational or day-to-day management, acting within the limits of the conferred powers.

It shall likewise be validly bound by special attorneys appointed by the Board of Directors or, within the limits of their own powers by the delegate or delegates to day-to-day management.

## ARTICLE 20

The auditing of the company's accounts, as defined in the Companies and Associations Act, shall be entrusted to one or more statutory auditors, who may be physical or legal persons, appointed by the general meeting as prescribed by law.

The auditors shall be appointed for a renewable term of office of three years; they may be revoked by the general meeting for a well-founded reason and on special agenda.

## TITLE V

### GENERAL MEETINGS

## ARTICLE 21

The general meeting is composed of the holders of registered or bearer shares. It represents all the shareholders; its resolutions, provided they are validly taken, are binding upon all shareholders, including those absent or disagreeing.

## ARTICLE 22

An attendance sheet specifying the name of the shareholders and the number of shares for which they participate must be signed by each of them or by their proxy before entering the meeting. This attendance list shall be closed before the meeting begins. Nevertheless, a shareholder can still be admitted afterwards to the meeting on special vote from the meeting.

## ARTICLE 23

The shareholder may have himself represented at the general meeting by a proxy, even if that proxy is not a shareholder.

## ARTICLE 24

Each shareholder shall have one vote at the general meeting for each share in his holding, except such suspensions of the rights as may be prescribed by law or the Articles of Association.

## ARTICLE 25

General meetings shall be held at the registered office of the company or at such other place as may be mentioned in the notice convening the meeting.

The ordinary general meeting shall convene every year at two o'clock in the afternoon on the fourth Tuesday in April.

Where such day is a general public holiday, the meeting shall be held on the first working day following, other than a Friday or a Saturday.

## ARTICLE 26

The general meeting shall be chaired by the Chairman of the Board of Directors or, in his absence, by a director. The Chairman shall appoint a Secretary and the general meeting shall appoint two scrutineers from among the shareholders or their proxies present in person.

The decisions taken by the general meeting shall be recorded in minutes signed (including the minutes of those meetings held in the presence of a notary) by the Chairman, the Secretary and the scrutineers; the minutes shall also be signed by, provided they wish to do so, the shareholders and their representatives, the other directors and auditors present. Any refusal to sign shall be recorded. The minutes shall then be kept in a special corporate book.

Copies to be issued to any third party shall be signed by two directors; likewise, certified true excerpts thereof shall be validly signed by two directors.

## ARTICLE 27

Ordinarily, the general meeting shall deliberate whatever the represented number of shares and take decisions by a simple majority of votes, except if otherwise provided for by law.

Irrespective of the business being transacted, the general meeting shall vote by show of hands or by roll-call; provided always that the general meeting may resolve by simple majority to vote by secret ballot on such items of business as it may determine.

The shareholders may, unanimously and in writing, take all decisions falling within the competence of the general meeting, with the exception of the amendment of the statutes.

## ARTICLE 28

Irrespective of the agenda of the meeting, the Board of Directors may, at the meeting, adjourn any annual or extraordinary general meeting, for a maximum period of three weeks. Such an adjournment voids all decisions taken at the meeting and can only be taken once. The Board of Directors shall then call a next meeting, it being understood that the requirements, prescribed for admission to the first meeting, that are fulfilled shall remain valid and that new deposits of shares for admission to this meeting may be made within the periods prescribed by the Articles of Association.

The second meeting may take a final decision on all items of business on the agenda.

## TITLE VI

### ANNUAL ACCOUNTS AND DISTRIBUTION

#### ARTICLE 29

On the thirty first of December each year, the Board of Directors shall close the company's books and prepare the annual accounts in the manner prescribed by law.

The Board of Directors shall submit these documents one month before the ordinary general meeting, together with the directors' annual report prescribed by law, to the auditor(s) who shall draw up the detailed written report prescribed by law.

All shareholders shall be entitled to receive a free copy of the annual accounts and reports, provided they can show their share, fifteen days before the date of the ordinary general meeting.

#### ARTICLE 30

The ordinary general meeting of shareholders hears the directors' report and the auditor's or auditors' report unless the meeting, having previously received a written copy of these reports, exempts from these readings. The meeting rules on the adoption of the annual accounts.

The profit balance shown on the profit and loss account shall be appropriated as follows: five percent shall be transferred to the legal reserve; such appropriation shall cease to be compulsory when the reserve becomes equal to one tenth of the share capital.

The ordinary general meeting may always, on a proposal from the Board of Directors, earmark all or part of the excess profit for allocation to the reserves or provisions, or carry it forward.

The remaining balance shall be appropriated as follows:

- 1 % of the yearly profit available for appropriation shall be placed at the disposal of the Board of Directors, which may distribute part or all of it between its serving and honorary members in accordance with rules to be determined by it. The Board shall fix each year by resolution the amount of the directors' percentage of profits from the above-mentioned amount made available to it for the financial year in question;
- the remaining balance shall be divided between all the shares. The amounts attributable to partly paid shares and shares paid up during the year shall be allocated pro rata temporis and in proportion to the amount paid up thereon.

#### ARTICLE 31

Dividends shall be paid at such times and places as the Board of Directors may determine.

The Board of Directors may distribute an interim dividend for the current year, appropriated on forecasted profits on the basis of a duly audited assets and liability statement. Such distribution may be made only at the times and under the conditions prescribed by law.

## TITLE VII

### DISSOLUTION, LIQUIDATION

#### ARTICLE 32

The company may be dissolved at any time by decision of the general meeting of shareholders on the conditions prescribed by the legal provisions with regard to the modification of the Articles of Association.

#### ARTICLE 33

The company shall be liquidated by the directors in office unless otherwise decided by the general meeting, which shall have the full powers to appoint the liquidators, determine their powers and fix their emoluments.

#### ARTICLE 34

After all liabilities, charges, and the liquidation expenses have been realized and settled, the net assets shall be distributed equally among all the shares.

When all shares are not paid up to the same amount, then the liquidators shall, before proceeding with the distribution, bring all shares to rank *pari passu* with each other, either by additional calls on funds or by preliminary refunds.

#### ARTICLE 35

All matters not otherwise provided for in these Articles of Association shall be resolved in accordance with the Companies and Associations Act and the decisions of the general meeting.

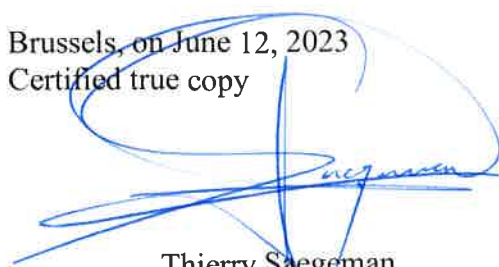
#### ARTICLE 36

In the event of merger with other companies, the general meeting may, on a proposal from the Board of Directors, confer the title of Honorary Director of the Company to the honorary and directors in office of such companies.



Patrick van der Beken  
Director

Brussels, on June 12, 2023  
Certified true copy



Thierry Saegeman  
Chief Executive Officer