

## CRESCENT NV

Geldenaaksebaan 329, 3001 LEUVEN

Company number: 0429.375.448

Register of legal entities: Leuven

(hereinafter the "Company")

### EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS CRESCENT NV FRIDAY 30 MAY 2025 AT 11:30 A.M. (2<sup>nd</sup> call)

As the attendance quorum at the Extraordinary General Meeting of 9 May 2025 had not been reached, the Board of Directors invites the Shareholders to participate in the Extraordinary General Meeting of CRESCENT SA/NV, which will take place on 30 May 2025 at 11:30 a.m. at the registered office of the Company and which will decide on the agenda items, regardless of the part of the capital represented.

To date, the total number of shares and voting rights of the Company amounts to 1,994,069,717 shares.

#### AGENDA FOR THE EXTRAORDINARY GENERAL MEETING WITH PROPOSED RESOLUTIONS

**1) To take note of the following reports:**

- (a) the report of the Board of Directors regarding the renewal of the authorizations for the authorized capital, drawn up in application of Article 7:199 of the CCA;
- (b) the report of the Board of Directors regarding the issuance of a maximum of one hundred million (100,000,000) subscription rights under the Crescent **Warrant Plan 2025** and with a detailed justification of the issue price and a description of the impact of the transaction on the equity and membership rights of the shareholders, with cancellation of the preferential subscription rights in favor of the beneficiaries under the plan, drawn up in application of Article 7:180, first paragraph in conjunction with Article 7:191, second paragraph of the CCA; and
- (c) the statutory auditor's report in which he assesses whether the financial and accounting data included in the report of the Board of Directors are true and sufficient in all material respects to inform the general meeting, drawn up in application of Article 7:180, second paragraph in conjunction with Article 7:191, third paragraph of the CCA.

**2) Decision to regroup shares in respect of all outstanding shares of the Company by means of a 1-for-1,000 share regrouping and authorization to the board of directors for a term of three years following the date of this extraordinary general meeting to further implement the share regrouping.**

**Proposed decision:**

In accordance with article 7:49 of the BCCA, the extraordinary shareholders' meeting decides to carry out one or a series of share realignments in respect of all outstanding shares of the Company by means of a 1-for-1,000 share regrouping (each the **Share Regrouping**), and to grant to the board of directors of the Company the power for a term of three years following the date of this extraordinary general meeting to further implement the Share Realignment. If the board of directors does not initiate the process for the implementation of the Share Regroupment within a period of three years from the date of this extraordinary general meeting, the authority of the board of directors to carry out the Share Regroupment will lapse unless renewed. The authority of the board of directors to carry out the Share Regroupment is subject to the following terms and conditions:

(a) **Share Realignment:** All outstanding shares of the Company will be consolidated into a new and reduced number of shares at the ratio of one (1) new share for one thousand (1,000) existing shares (the **Ratio**). Subject to the terms and conditions set out below, the Share Restructuring will be carried out simultaneously for all outstanding shares of the Company in accordance with the Ratio, so that upon the completion of the Share Recovery, each new share will represent the same fraction of the Company's capital. The Share Reallocation will not result in a reduction or increase in the Company's capital.

(b) **Form and nature of the new shares:** The Share Realignment will not affect the form of the outstanding shares (dematerialized or registered) and the outstanding registered shares and dematerialized shares will be recognized separately in the context of the Share Regrouping. All new shares after the completion of the Share Restructuring will have the same rights and benefits and will have a similar (pari passu) rank in all respects, including dividend rights, in application of the Ratio.

(c) **No fractions of new shares:** In the context of the Share Recovery, the existing shares can only be consolidated, in accordance with the Ratio, into a whole number of new shares. Fractions of new shares cannot be issued. Subject to applicable provisions of corporate, financial and securities law, and subject to the provisions of the above paragraphs, the Board of Directors shall have the authority to determine the manner and process for the implementation of the Share Restructuring in respect of holders of existing shares of the Company who do not hold a sufficient number of existing shares at the time of the Share Restructuring in order to comply with the Ratio receive a whole number of new shares. In this context, the board of directors will have the authority to determine that (i) the positions of old shares that cannot be consolidated in accordance with the Ratio can be consolidated into an integer number of new shares for consolidation into new shares, (ii) such new shares will be sold to VAN ZELE HOLDING NV, and (iii) the net proceeds of such sale or placement, net of relevant transaction costs and expenses (including commissions, fees and expenses for agents and consultants) and applicable taxes, all as applicable, are distributed on a prorated basis to the holders of existing shares who did not hold a sufficient number of existing shares to be converted into a whole number of new shares in accordance with the Ratio, provided that such proceeds are at least equivalent to EUR 0.01. If the net proceeds are lower or cannot be distributed on a pro-rata basis as set out above, they will accrue to the Company. Subject to applicable provisions of corporate, financial and securities law, the board of directors will also have the authority to determine that the positions of existing shares that cannot be consolidated in accordance with the Ratio into a whole number of new shares may be acquired by the Company or one of its subsidiaries and that the net proceeds of such sale will be distributed on a pro rata basis as above .

(d) **Cancellation of Existing Shares:** Following the completion of the Share Realignment, the Company's existing shares will be cancelled and will no longer remain outstanding.

(e) **Timing of the Share Realignment:** The Board of Directors will have the power to determine the date of entry into force of the Share Regrouping, provided, however, that the Share Regrouping must be implemented at the latest within a period of three years following the date of the extraordinary general meeting. The board of directors will have the authority not to proceed with the implementation of the Share Regrouping, or, if the implementation of the Share Regrouping has already commenced, to suspend or cancel the completion of the

Share Regrouping if the board of directors determines that market conditions do not permit the completion of the Share Regrouping in circumstances it deems appropriate.

(f) **Agents:** One or more banks or financial institutions will or may be appointed by the Company for the purposes of the further organization and implementation of the Share Regrouping, including (but not limited to) the consolidation of positions of existing shares that cannot be consolidated into an integer of new shares in accordance with the Ratio, and the sale of new shares as permitted by paragraph (c).

(g) **Adjustment of the subscription price of the subscription rights:** Upon completion of the Share Regrouping, the applicable subscription price of the subscription rights (warrants) issued by the Company for the Share Regrouping will be adjusted in accordance with the Ratio. As a result, 1,000 subscription rights will be required for the subscription of one share after the Share Recovery.

(h) **Amendment of the Articles of Association:** Upon completion of the Share Regrouping, Article 6 of the Company's Articles of Association will be amended and reworded to take into account the resulting number of outstanding and existing shares.

(i) **Further Implementation of the Share Regrouping:** Subject to applicable provisions of corporate, financial and securities law, and subject to the provisions of the preceding paragraphs, the Board of Directors shall have the authority to further implement and conduct the Share Regrouping, including (but not limited to) the authority to (i) determine the practical implementation of the Share Regrouping, (ii) determine the timing and date of entry into force of the Share Restructuring as provided for in paragraph (e), (iii) determine the manner and process in which positions of existing shares that cannot be consolidated in accordance with the Ratio into a whole number of new shares as provided for in paragraph (c), (iv) appoint one or more banks or financial institutions for the further organization and implementation of the Equity Restructuring as provided for in paragraph (f), (v) to proceed with the notarial determination of the amendment and reformulation of the Articles of Association as provided for in paragraph (h), (vi) to take all useful or necessary steps in respect of Euronext, Euroclear and any other competent regulatory or listing authorities in connection with the implementation of the Share Regrouping, (vii) make any changes to the Company's share register in order to reflect the Share Realignment, and (viii) do any other things that are useful, appropriate or necessary in connection with the foregoing. The board of directors will have the authority to delegate the further implementation and execution of the Share Realignment (including the powers referred to in paragraphs (i) to (viii)), in whole or in part, to one or more members of the Company's executive management. The amendment and reformulation of the articles of association as provided for in paragraph (h) before a notary public can also be carried out by each director or by several directors.

### 3) Modification of article 5 of the statutes regarding the website and the e-mail address.

#### Proposed decision:

The extraordinary general meeting decides to amend article 5 of the articles of association by including the modified website of the Company, in particular [www.crescent-ventures.com](http://www.crescent-ventures.com), and the changed company e-mail address, in particular [investor@option.com](mailto:investor@option.com), in the text of the article.

### 4) Renewal of the authorizations to the Board of Directors in respect of the authorized capital.

**Proposed decision:**

The extraordinary general meeting decides, in accordance with the aforementioned report of the Board of Directors drawn up in application of article 7:199 of the BCCA, to renew the authorization to the Board of Directors regarding the authorized capital, in the sense that the Board of Directors is authorized to increase the issued capital of the Company in one or more instalments by an amount that may not exceed EUR 14,090,155.53. The renewed authorization applies for a **period of five years** following the publication of this renewal in the Annexes to the Belgian Official Gazette.

The capital increases that may be decided upon pursuant to this authorisation will take place in accordance with the modalities to be determined by the Board of Directors, such as, inter alia, by means of (i) a contribution in cash, or within the legal standards in kind, (ii) conversion of available or unavailable reserves and share premiums with or without the issue of new shares, with or without voting rights, (iii) the issuance of convertible bonds, subordinated or not, by the issuance of subscription rights or of bonds carrying subscription rights or other securities, or of other securities, such as shares in the context of stock option plans and plans in connection with subscription rights, etc., for the benefit of the employees of the Company and its subsidiaries, (iv) capital increases or the issuance of convertible bonds or of subscription rights where the preferential subscription rights of the shareholders are limited or excluded, (v) capital increases or the issuance of convertible bonds where the preferential subscription rights of the shareholders are limited or excluded in favour of one or more specific persons, other than members of the employees; in that case, the directors who actually represent the beneficiary of the cancellation of the preferential subscription right or a person related to the beneficiary as defined in Article 7:193, §1, sixth paragraph of the CCA, may not participate in the vote, (vi) capital increases by conversion of the reserves.

The extraordinary general meeting also decides that the board of directors is authorised to increase the capital of the Company within the authorized capital and under the conditions provided for by the Code of Companies and Associations after the Company has been notified by the Financial Services and Markets Authority (FSMA) of a public bid to purchase its securities for a **period of three years** from the date of the present Extraordinary General Meeting that decides on the authorization.

The extraordinary general meeting therefore decides to reformulate Article 9 of the Articles of Association on the authorized capital as follows:

*"The board of directors is authorised to increase the capital in one or more instalments by an amount that may not exceed the amount of the subscribed capital in accordance with Article 7:198 et seq. of the Code of Companies and Associations. The capital increases decided upon pursuant to this authorisation may take place in accordance with the procedures to be determined by the Board of Directors, such as by means of contributions in cash or in kind, within the limits permitted by the Code of Companies and Associations, as well as by conversion of reserves and share premiums, with or without the issue of new shares, with or without voting rights, or by issuing convertible bonds, subordinated or not, or by issuing subscription rights or bonds to which subscription rights or other securities are attached, or of other securities, such as shares in the context of stock option plans and plans in connection with subscription rights, etc., for the benefit of the employees of the Company and its subsidiaries.*

*The Board of Directors may exercise this power for a period of **five (5) years** after the publication in the Annexes to the Belgian Official Gazette of the amendment of the articles of association decided by the extraordinary general meeting that granted this authorisation. This power may be renewed in accordance with the provisions of the law.*

*The Board of Directors is also particularly authorised, in the event of a public takeover bid on securities issued by the company during a period of **three (3) years** from the end of the extraordinary general meeting that decided on this authorisation, to proceed with capital increases under the conditions provided for by the Code of Companies and Associations.*

*The board of directors may, in the interest of the company, within the limits and in accordance with the conditions prescribed by the Code of Companies and Associations, limit or cancel the preferential subscription rights of the shareholders if a capital increase takes place within the limits of the capital authorized in accordance with this article.*

*This limitation or cancellation can also be done for the benefit of one or more specific persons. In the event that an share premium is paid as a result of a capital increase decided by the Board of Directors or as a result of the conversion of bonds or the exercise of subscription rights or rights to other securities, it will be automatically booked in an unavailable account, called the "Share Premium", which will constitute the guarantee for third parties to the same extent as the capital and over which, except for the possibility of converting this reserve into capital, can only be disposed of in accordance with the conditions for reduction of the capital, as set by the Code of Companies and Associations. The Board of Directors is empowered, with the possibility of substitution, after each capital increase within the limits of the authorized capital, to bring the articles of association into line with the new capital and share situation and to supplement the history of the capital."*

#### 5) Issuance of subscription rights under the "Crescent Warrant Plan 2025".

##### Proposed resolutions:

5.1 The extraordinary general meeting decides to issue a maximum of one hundred million (100,000,000) subscription rights in the context of the "Crescent Warrant Plan 2025" under the terms of issue and exercise conditions set out in the aforementioned subscription right plan that is the subject of the aforementioned report of the Board of Directors, drawn up in application of article 7:180, first paragraph in conjunction with article 7:191, second paragraph of the CCA. Equivalent of 100,000 subscription rights after share regrouping.

The "Crescent Warrant Plan 2025" remains attached to the minutes of this Extraordinary General Meeting.

5.2 The extraordinary general meeting decides, in accordance with the aforementioned report of the Board of Directors, and in application of article 7:191 of the CCA, to cancel the preferential subscription rights of the existing shareholders as provided for in article 7:192, second paragraph of the CCA in favour of the beneficiaries under the aforementioned plan.

5.3 The Extraordinary General Meeting decides to grant all powers to the Board of Directors in respect of the maximum 100 million subscription rights issued in the context of the "Crescent Warrant Plan 2025" in order to determine, in accordance with the conditions of the issuance of the aforementioned subscription right plan, the identity of the beneficiaries and the number of subscription rights offered to them.

5.4 The extraordinary general meeting decides – subject to the suspensive condition and to the extent of the exercise of the subscription rights – to proceed with a capital increase in cash with a maximum amount equal to the multiplication of the number of subscription rights exercised by the exercise price of these subscription rights, if necessary with an entry in the "share premiums" account if the exercise price exceeds the par value of the shares at the time of their and with the issuance of a number of shares of the same nature and which will provide the rights and benefits as the existing shares, as set out in the terms of issue and exercise of the subscription rights.

#### 6) Granting permissions.

##### Proposed decision:

The extraordinary general meeting confers, while retaining its own powers, on each director of the Company and on Mr. Edwin BEX, CFO, each acting alone and with the right of substitution, the widest powers necessary or useful for the implementation of the resolutions taken, including, but not limited to, all actions in the context of the determination of the possible Share Regroupment as aforementioned, and all powers to publish those decisions.

In addition, the extraordinary general meeting grants in particular power of attorney to Mr. Anastasia KARPENKO (lawyer at law firm LLK BV), to perform all actions that may be necessary or useful for the completion of the formalities (including, but not limited to, the preparation and signing of documents and forms) with a view to (i) the filing of (an extract of) this document with the registry of the competent

business court, (ii) their publication in the Annexes to the Belgian Official Gazette and (iii) the registration or adaptation of the data in the Crossroads Bank for Enterprises.

The notary and/or employee of the notary who is instrumenting, or any notary and/or employee of "Berquin Notarissen" BV, is granted all powers to draw up, sign and deposit the coordinated text of the articles of association of the Company in the electronic database provided for this purpose, in accordance with the legal provisions in this regard.

## ADMISSION

Participation in the Extraordinary General Meeting (the "Meeting") by voting letter, proxy, or physically for the number of shares you hold on the Record Date (16 May 2025 at 12 p.m., Belgian time) and for which you have expressed your intention to exercise your voting rights - at the latest on 24 May 2025 - regardless of the number of shares you own on the day of the Meeting.

Only persons who are shareholders on **16 May 2025** at 24h, Belgian time ("**registration date**") will have the right to participate in and vote at the General Meeting.

### > Are you a holder of registered shares?

Then you must be registered in the Company's share register on 16 May 2025 (at 24h, Belgian time) for at least the number of shares with which you wish to participate in the General Meeting. **No later than 24 May 2025 (at 24 p.m. Brussels time), you must confirm your participation to us by e-mail ([investor@option.com](mailto:investor@option.com)) stating the number of shares with which you wish to participate.** It is sufficient to send us your completed and signed proxy or voting letter as a confirmation of participation.

### > Are you a holder of dematerialised shares?

Then the shares with which you wish to participate in the General Meeting on 16 May 2025 (at 12 p.m., Belgian time) must be booked on your trading account. Ask your financial institution (bank, authorized account holder, or settlement institution) to:

(a) issue a certificate stating the number of shares you held on 16 May 2025 (at 24h Brussels time) and with which you wish to participate; and

(b) to provide this certificate to the Company at the latest on 24 May 2025 via the email address [investor@option.com](mailto:investor@option.com).

No later than 24 May 2025 (at 24 p.m. Brussels time), you must confirm your participation stating the number of shares with which you wish to participate. You can ask your financial institution to confirm your participation to us at the same time as the registration formalities.

### > Would you like to be represented at the General Meeting?

If you meet the conditions set out above to participate in and vote at the General Meeting, you may be represented at the General Meeting by a single proxy holder.

You can use the proxy form on our website <https://www.crescent-ventures.com/investor-relations> (shareholders' meetings).

You must send us your completed and signed power of attorney by e-mail no later than May 24, 2025 at the following e-mail address: [investor@option.com](mailto:investor@option.com).

### > Do you wish to vote by letter prior to the General Meeting?



If you meet the conditions set out above to participate in and vote at the General Meeting, you can cast your vote by mail prior to the General Meeting. You can use the voting form on our website (<https://www.crescent-ventures.com/investor-relations> (shareholders' meetings)).

You can also request this form from us at any time. This form also serves as a confirmation of participation. You must provide us with your completed and signed ballot letter by e-mail ([investor@option.com](mailto:investor@option.com)). We must receive your ballot paper by 24 May 2025 at the latest. We would like to remind you that in order to validly cast your remote vote, you must clearly state the voting method or abstention in the ballot paper.

#### **› Do you want to put an item on the agenda?**

If you alone or jointly with other shareholders hold at least 3% of the capital of the Company, you can have items placed on the agenda and submit proposals for resolutions with regard to the items included or to be included on the agenda. You must own this minimum share percentage, alone or together with other shareholders, both on the date of your request and on 16 May 2025 (at 12 p.m. Belgian time). This can be demonstrated by submitting a certificate of registration of the shares in question in the share register, or a certificate issued by a financial institution showing that the relevant number of dematerialised shares in the name of the relevant shareholder(s) has been registered on account. You must send us your requests in writing by e-mail. As the case may be, attach the text of the items to be discussed and the corresponding proposed resolutions, or the text of the proposed resolutions to be placed on the agenda. We must receive your requests by April 17, 2025. Don't forget to include an email address so that we can confirm receipt of your requests. If necessary, we will publish an updated agenda, proxy and voting form by 24 April 2025 at the latest (on our website, in the Belgian Official Gazette and in the financial press). The proxies that we would have already received prior to the publication of the supplemented agenda remain valid, but your proxy holder may deviate from your instructions for the new proposals for resolutions submitted to existing agenda items during the meeting if the execution of your instructions could harm your interests. Your proxy holder must inform you of this. Your proxy must state whether your proxy holder is allowed to vote on the new agenda items, or whether he/she must abstain on those new agenda items. The voting forms that we would have received prior to the publication of the supplemented agenda remain valid for the existing agenda items. If a new proposal for a resolution has been submitted for an existing agenda item, the remote vote on this agenda item will not be taken into account.

#### **› Would you like to ask a question ?**

Following the General Meeting, you can submit written questions to the Directors and the Statutory Auditor regarding their report or the agenda items. If you meet the conditions set out above to participate in and vote at the General Meeting, your questions will be answered insofar as the disclosure of information or facts is not of such a nature that it may cause damage to the Company or is in breach of the confidentiality commitments entered into by the Company, its Directors or Statutory Auditor. We must receive your written questions by e-mail by 24 May 2025 at the latest.

#### **› Where can you find all the information about this General Assembly?**

All relevant information regarding this General Meeting is available on our website (<https://www.crescent-ventures.com/investor-relations> (shareholders' meetings)).

#### **› How can you contact us ?**

For sending forms, written requests or practical questions, please contact Mr. Edwin BEX by e-mail:  
[investor@option.com](mailto:investor@option.com).