



*Unofficial English translation – For convenience purposes only*

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**Biotalys NV**

**Buchtenstraat 11, 9051 Ghent**

RPR 0508.931.185 (Ghent)

(the “**Company**”)

**EXPLANATORY NOTE RELATED TO THE ANNUAL SHAREHOLDERS MEETING TO BE HELD ON  
TUESDAY 22 APRIL 2025 AT 10.00 (BELGIAN TIME)**

**Introduction**

This explanatory note has been prepared on behalf of the Board of Directors of Biotalys NV (the "Board") in connection with the various items on the agenda of the annual shareholders meeting of the Company, to be held on Tuesday 22 April 2025.

Pursuant to Article 7:129, §3, 4° of the Belgian Code of Companies and Associations, this note contains for each of the items on the agenda of the aforementioned annual shareholders meeting a proposed resolution or, if the item does not require a resolution, a commentary on behalf of the Board of Directors.

For further information on date, hour and venue of the annual shareholders meeting, the manner in which the holders of securities issued by the Company can participate in the meeting and background documentation regarding the meeting, reference can be made to the notice convening the annual shareholders meeting.

**ANNUAL SHAREHOLDERS MEETING**

Agenda and proposed resolutions: The agenda and proposed resolutions of the annual shareholders meeting of the Company are as follows:

**1. Communication of the consolidated financial statements and reports on the consolidated financial statements**

Agenda item: Communication of and discussion on (i) the consolidated financial statements, (ii) the annual report of the Board on the consolidated financial statements and (iii) the report of the statutory auditor on the consolidated financial statements, for the financial year ended on December 31, 2024.

Proposed resolution: As this concerns only a communication, acknowledgement and discussion, there is no proposed resolution in respect of this agenda item.

Explanation: This agenda item relates to the communication of, and discussion on (i) the consolidated financial statements, (ii) the annual report of the Board on the consolidated financial statements and (iii) the report of the statutory auditor on the consolidated financial statements, for the financial year ended on December 31, 2024. A copy of these documents is available on the Company's website and at the Company's registered office, as indicated in the notice convening the annual shareholders meeting.

## **2. Communication of the reports on the statutory financial statements**

Agenda item: Communication of and discussion on the annual report of the Board and the report of the statutory auditor on the statutory financial statements, for the financial year ended on December 31, 2024.

Proposed resolution: As this concerns only a communication, acknowledgement and discussion, there is no proposed resolution in respect of this agenda item.

Explanation: This agenda item relates to the submission of, and discussion on the annual report of the Board and the report of the statutory auditor on the statutory financial statements, for the financial year ended on December 31, 2024. A copy of these documents is available on the Company's website and at the Company's registered office, as indicated in the notice convening the annual shareholders meeting.

## **3. Communication and approval of the statutory financial statements; Allocation of the result.**

Agenda item : Communication and approval of the statutory financial statements for the financial year ended on December 31, 2024 and approval of the proposed allocation of the result i.e. carry forward of a loss of €13,135,588 for the financial year to the following financial year.

Proposed resolution: the shareholders meeting decides to approve the statutory financial statements for the financial year ended on December 31, 2024, and to approve the proposed allocation of the result i.e. carry forward of a loss of €13,135,588 for the financial year to the following financial year.

Explanation: This agenda item relates to the approval of the statutory financial statements for the financial year ended on 31 December 2024, and of the proposed allocation of the result. Pursuant to the Belgian Code of Companies and Associations, the annual shareholders meeting must decide on the approval of the statutory financial statements and the proposed allocation of the Company's profit or loss. A copy of this document is available on the Company's website and at the Company's registered office, as indicated in the notice convening the annual shareholders meeting

## **4. Communication of and approval of the remuneration report**

Agenda item: Communication of and approval of the remuneration report, included in the annual reports of the Board, for the financial year ended on December 31, 2024.

Proposed resolution: the shareholder meeting decides to approve of the remuneration report, as included in the annual reports of the Board, for the financial year ended on December 31, 2024.

Explanation: This agenda item relates to the submission of, discussion on and approval of the remuneration report prepared by the nomination and remuneration committee and approved by the Board . Pursuant to the Belgian Code of Companies and Associations, the annual shareholders meeting must decide separately on the approval of the remuneration report. The remuneration report is included in the annual report of the Board that is referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

## **5. Discharge from liability to the directors**

Agenda item : discharge from liability to the directors.

Proposed resolution: the shareholders meeting decides to grant discharge from liability to the directors (and, where applicable, to their permanent representative) who were in office during the financial year ended on December 31, 2024, for the exercise of their mandate during said financial year.

Explanation: This agenda item relates to the release from liability of the directors for the performance of their mandate during 2024. Pursuant to the Belgian Code of Companies and Associations, the annual shareholders meeting must each year, after the approval of the statutory financial statements, decide separately on the release from liability of the directors. For an overview of the directors who were in office in 2024, reference can be made to the corporate governance statement included in the annual report of the Board that is referred to in item 1 and 2 of the agenda of the annual shareholders meeting. In addition to the directors that are still in office, discharge is also granted to Mrs. Catherine Moukheibir who was director of the Company until 25 September 2024.

## **6. Discharge from liability to the statutory auditor**

Agenda item: discharge from liability to the statutory auditor.

Proposed resolution: the shareholders meeting decides to grant discharge from liability to the statutory auditor i.e. Deloitte Bedrijfsrevisoren BV, with registered office Gateway Building, Luchthaven Brussel Nationaal 1 J, 1930 Zaventem represented by Mr. Pieter-Jan Van Durme, for the exercise of his mandate during the financial year ended on December 31, 2024.

Explanation: This agenda item relates to the release from liability of the statutory auditor for the performance of its mandate during 2024. Pursuant to the Belgian Code of Companies and Associations, the annual shareholders meeting must each year, after the approval of the statutory financial statements, decide on the release from liability of the statutory auditor.

## **7. Appointment of the auditor for fiscal years 2025, 2026 and 2027 and remuneration**

Agenda item: appointment of the auditor for fiscal years 2025, 2026 and 2027 and remuneration

Proposed resolution: the general meeting approves the appointment of Deloitte Bedrijfsrevisoren BV, with registered office at Gateway Building, Brussels National Airport 1 J, 1930 Zaventem represented by Mr. Pieter-Jan Van Durme as statutory auditor of the Company for a period of three financial years, the first of which will end on December 31, 2025 and approves of the remuneration which amounts to € 80,000 (excluding (i) expenses related to the engagement, (ii) contribution to the IBR and (iii) VAT) on an annual basis and subject to indexation.

Explanation: This agenda item concerns the appointment of the Company's auditor for the fiscal years 2025, 2026 and 2027 and his remuneration. The auditor's mandate expires immediately after the general meeting of April 22, 2025. In accordance with the Belgian Code on Companies and Associations, it is the general meeting that decides on the appointment and remuneration of the auditor.

On the proposal of the audit committee, after comparing various proposals, the Board of Directors recommends (a) the appointment of Deloitte Bedrijfsrevisoren BV, with registered office at Gateway Building, Brussels National Airport 1 J, 1930 Zaventem represented by Mr. Pieter-Jan Van Durme as statutory auditor of the Company for a period of three financial years, the first of which will end on December 31, 2025, and (b) the approval of the remuneration of the auditor amounting to € 80,000 (excluding (i) expenses related to the engagement, (ii) contribution to the IBR and (iii) VAT) on an annual basis and subject to indexation.

In their proposal, the Board of Directors and the audit committee took into account several criteria, including experience, knowledge of the Company's sector, proposed team and pricing.

## **8. Confirmation of the appointment of Mrs. Laura Jean Meyer as a director of the Company**

Agenda item: confirmation of the appointment of Mrs. Laura Jean Meyer as a director of the Company

Proposed resolution: The general meeting confirms the appointment of Mrs. Laura Jean Meyer, residing at 2313 Canyon Drive, St. Charles, MO 63303 USA, United States of America, as a director of the Company. Unless renewed, this term of office shall expire immediately following the Company's annual general meeting to be held on 22 April 2025.

Explanation: Mrs. Laura Jean Meyer was appointed as a director by the Board of Directors with effect from September 25, 2024 on the basis of Article 13 of the Company's Articles of Association. In accordance with Article 7:88 of the Belgian Code on Companies and Associations, this appointment is submitted to the general meeting for confirmation.

The Board of Directors, taking into account the recommendation of the Nomination and Remuneration Committee, recommends that the shareholders confirm the appointment of Mrs. Laura Jean Meyer as a director of the Company. Unless renewed, this mandate expires immediately following the Shareholders Meeting.

## 9. Appointment and renewal of directorships

The term of office of the following directors will expire immediately after the Shareholders Meeting: Simon E. Moroney, Johan Cardoen, Laura Jean Meyer, Pieter Bevernage, Patrick Van Beneden and Kevin Helash. Mr. Markus Heldt does not wish to renew his directorship.

- a. Agenda item: reappointment of Mr. Kevin Helash, as director of the Company

Proposed resolution: On the proposal of the Board of Directors and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves to reappoint Mr. Kevin Helash, 242 Capellan St., Wake Forest, North Carolina 27587, USA, as a director of the Company for an additional term of four years starting immediately after this shareholders meeting and ending immediately after the ordinary general meeting to be held in 2029 deciding on the Company's financial statements for fiscal year 2028. Mr. Kevin Helash does not receive a remuneration pursuant to his mandate as director.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the reappointment of Mr. Kevin Helash as a director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. Mr. Kevin Helash does not receive a remuneration pursuant to his mandate as director.

Kevin Helash was appointed CEO of Biotalys in October 2023. He is a results-driven corporate executive who brings more than 30 years of international experience in agriculture and biological products to the Company. His experience spans commercializing numerous breakthrough technologies in the agricultural industry on a global scale, including in positions as CEO of EnviroKure, Marrone Bio Innovations - previously listed on Nasdaq - and Agrinos. He built his career at Agrium (now Nutrien) where he became vice president and corporate officer. Kevin Helash grew up on a farm in Canada and his family was active in farming until a couple of years ago. Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

- b. Agenda item: reappointment of Mr. Simon E. Moroney as a non-executive independent director

Proposed resolution: On the proposal of the Board of Directors, in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves (a) to reappoint Mr. Simon E. Moroney, Hindenburgstrasse 33,

82343 Pöcking, Germany, as a non-executive independent director of the Company, for a term of four years starting immediately after this shareholders meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028, and (b) to confirm his mandate in his capacity as an independent member of the Board of Directors in that (i) Mr. Simon E. Moroney meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, (ii) Mr. Simon E. Moroney has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise his independence, and (iii) the Board of Directors has expressly stated that it has no indication of any element that could call Mr. Simon E. Moroney's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations, into question. The general meeting resolves that the mandate of Mr. Simon E. Moroney be remunerated as provided for non-executive independent members of the Board of Directors in the Company's remuneration policy and as approved by the general meeting from time to time.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mr. Simon E. Moroney, as a non-executive independent director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. Mr. Simon E. Moroney meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020. Mr. Simon E. Moroney has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise his independence, and the Board of Directors hereby expressly declares that it has no indication of any element that could call into question Mr. Simon E. Moroney's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations.

Simon E. Moroney has over 30 years of industry leadership and research experience. From 1992 to 2019, he was co-founder and CEO of MorphoSys AG, a leading biotechnology company focused on the treatment of cancer and autoimmune diseases, and currently is vice-chair of the board of Novartis AG as a Non-executive Director. Simon E. Moroney has been recognized and awarded with the German Cross of the Order of Merit for his work and contribution to the biotechnology industry. He holds a D. Phil in Chemistry from the University of Oxford, United Kingdom, and has held positions in the Department of Pharmacology at the University of Cambridge, as Assistant Professor in the Chemistry Department, University of British Columbia and as Associate and Lecturer in the Chemistry Department of the ETH Zurich. Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

- c. Agenda item: reappointment of Mr. Johan Cardoen as a non-executive independent director

Proposed resolution: On the proposal of the Board of Directors, in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves (a) to reappoint Mr. Johan Cardoen with address 9255 Buggenhout (Belgium), Ten Hove 16 as a non-executive independent director of the Company, for a term of four years starting immediately after this shareholders meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028, and (b) to confirm his mandate in his capacity as an independent member of the Board of Directors in that (i) Mr. Johan Cardoen meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 (except for point 2 thereof) of the Belgian Corporate Governance Code 2020, (ii) Mr. Johan Cardoen has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise his independence, and (iii) the Board of Directors has expressly stated that it has no indication of any element that could call Mr. Johan Cardoen's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations, into question. The general meeting also decides to deviate from point 2 of provision 3.5 of the Belgian Code on Corporate Governance 2020 and to confirm the independence of Mr. Johan Cardoen notwithstanding the fact that through the reappointment Mr. Johan Cardoen will hold a mandate as a non-executive director for more than 12 years based on the argumentation of the Board of Directors that (i) Mr. Johan Cardoen does not perform any special assignments for the Company or for a major shareholder outside his directorship for which he is remunerated, (ii) Mr. Johan Cardoen has always demonstrated independence and critical thinking in his capacity as a director of the Company and member of the Research and Development Committee and (iii) Mr. Johan Cardoen makes a significant contribution through his scientific knowledge and knowledge of the industry in which the Company operates. The general meeting resolves that the mandate of Mr. Johan Cardoen be remunerated as provided for non-executive independent members of the Board of Directors in the Company's remuneration policy and as approved by the general meeting from time to time.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mr. Johan Cardoen, as a non-executive independent director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. With the exception of item 2 of the provision 3.5 of the Belgian Corporate Governance Code 2020 (*“not have served for a total term of more than twelve years as a non-executive board member”*) Mr. Johan Cardoen meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020. Mr. Johan Cardoen has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise his independence, and the Board of Directors hereby expressly declares that it has no indication of any element

that could call into question Mr. Johan Cardoen's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations. Regarding point 2 of provision 3.5 of the Belgian Corporate Governance Code 2020 (“*not have served for a total term of more than twelve years as a non-executive board member*”), the Board of Directors mentions that Mr. Johan Cardoen has been a member of the Board of Directors as a non-executive director since 2013 and as an independent director since 2021. However, the Board of Directors believes that there is no reason to question Mr. Johan Cardoen's independence. Mr. Johan Cardoen does not perform any special assignments for the Company or for a major shareholder outside his directorship for which he is remunerated. Furthermore, Mr. Johan Cardoen has always demonstrated independence and critical thinking in his capacity as director and member of the Research and Development Committee and Mr. Johan Cardoen makes a significant contribution through his scientific knowledge and knowledge of the industry in which the Company operates. The Board of Directors therefore proposes to the general meeting to deviate from the requirement of point 2 of provision 3.5 of the Belgian Corporate Governance Code 2020 and to qualify Mr. Johan Cardoen as a non-executive independent director.

Johan Cardoen is an independent life sciences entrepreneur and advisor. He was from June 2012 until May 1, 2020, managing director of VIB, a life science research organization based in Belgium. In that role, Johan was responsible for VIB's Innovation and Business Team and represented VIB on the board of several biotech companies. Johan Cardoen was also until July 1, 2020 chairman of the LP Board of V-Bio Ventures, a dedicated life sciences investment fund, which is focused on early-stage investments in life sciences and he held various independent board positions in biotech companies such as argenx SE from 2008-2011, Applied- Maths (now bioMérieux) from 2010-2016 and GST from 2019-2020 (Global Stem Cell Technologies, now Boehringer Ingelheim), in addition he was Chairman of flanders.bio, the umbrella organization for life sciences and biotechnology sector in Flanders from 2007 until May 2012. Today he is also independent chairman of Meiogenix (an Institut Curie spin-off, FR) and independent board member at Complix (BE), Protealis (BE), PBL Technology (UK) and Apha.bio (BE). Until May 31, 2012, he was CEO of CropDesign N.V., today part of BASF (Ghent, Belgium). He developed and implemented a dual track strategy (IPO/trade sale) which led to an acquisition of CropDesign by BASF in June 2006. From 1988 until 1999 he worked for Plant Genetic Systems (PGS) as Technology Acquisition Manager and Business Development Manager. Prior to joining CropDesign (July 1999), Johan was Global Head Technology Acquisition of AgrEvo Hoechst Schering/Aventis (now Bayer CropScience) and was responsible for all biotechnology-related technology acquisitions. Today he is also an advisor to V-Bio Ventures and Astanor Ventures. Johan Cardoen received his Ph.D. in biology from KU Leuven, Belgium (1987) and a business degree from KU Leuven (1990). Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

- d. Agenda item: reappointment of Mrs. Laura Jean Meyer as a non-executive independent director

Proposed resolution: On the proposal of the Board of Directors, in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves (a) to reappoint Ms. Laura Jean Meyer, 2313 Canyon Dr., St.



Charles, MO 63303 USA, as a non-executive independent director of the Company, for a term of four years starting immediately after this shareholders meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028, and (b) to confirm her mandate in her capacity as an independent member of the Board of Directors in that (i) Mrs. Laura Jean Meyer meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, (ii) Mrs. Laura Jean Meyer has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise her independence, and (iii) the Board of Directors has expressly stated that it has no indication of any element that could call Mrs. Laura Jean Meyer 's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations, into question. The general meeting resolves that the mandate of Mrs. Laura Jean Meyer be remunerated as provided for non-executive independent members of the Board of Directors in the Company's remuneration policy and as approved by the general meeting from time to time.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mrs. Laura Jean Meyer, as a non-executive independent director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. Mrs. Laura Jean Meyer meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020. Mrs. Laura Jean Meyer has expressly declared that she does not maintain any relationship with the Company or any major shareholder that would compromise her independence, and the Board of Directors hereby expressly declares that it has no indication of any element that could call into question Mrs. Laura Jean Meyer 's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations.

Ms. Meyer is a former Vice President, Investor Relations at Bayer, with responsibility for the Crop Science division, joining Bayer after leading Investor Relations for Monsanto since 2014. She initially joined Monsanto (now Bayer) in 1996 and served in pivotal financial roles in technology, commercial and product management organisations during the company's transformation to the leading agricultural input company. Her more than 28 years of experience has spanned markets worldwide, including as the divisional Chief Financial Officer for Monsanto's global vegetable seeds and Asia row crops businesses. Ms. Meyer holds a Bachelor of Science degree in Accounting from the University of Missouri-Columbia. A native of St. Charles, Missouri, she began her career as a certified public accountant with Deloitte. Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

e. Agenda item: reappointment of Mr. Pieter Bevernage, as director of the Company

Proposed resolution: On the proposal of the Board of Directors and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the

general meeting resolves to reappoint Mr. Pieter Bevernage, 9120 Vrasene, Steenbeekstraat 25, as a director of the Company for an additional term of four years starting immediately after this shareholders meeting and ending immediately after the ordinary general meeting to be held in 2029 deciding on the Company's financial statements for fiscal year 2028. The mandate of Mr. Bevernage as a director is unpaid.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the reappointment of Mr. Pieter Bevernage as a director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. The mandate as director is unpaid.

Pieter Bevernage is member of the executive committee and general counsel of Ackermans & van Haaren NV with extensive experience in the management of listed companies, corporate governance, M&A, remuneration policy and compliance. Prior to joining Ackermans & van Haaren in 1995, he practiced M&A, corporate and financial law at the law firm Loeff Claeys Verbeke (now A & O Shearman). Pieter Bevernage is also a member of the board of directors of AvH Growth Capital NV, Bioelectric Group NV and Green Offshore NV. Pieter Bevernage holds a Master's degree in Law from the KU Leuven, Belgium and a LLM (Master of Laws) from the University of Chicago Law School, USA. Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

f. Agenda item: Reappointment of Mr. Patrick Van Beneden, as director of the Company

Proposed resolution: On the proposal of the Board of Directors and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves to reappoint Mr. Patrick Van Beneden, 9550 Herzele, Houtemstraat 81, as a director of the Company for an additional term of four years starting immediately after this shareholders meeting and ending immediately after the ordinary general meeting to be held in 2029 deciding on the Company's financial statements for fiscal year 2028. The mandate as a director is unpaid.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the reappointment of Mr. Patrick Van Beneden as a director of the Company for an additional term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. The mandate as director is unpaid.

Patrick Van Beneden has over 35 years of experience in venture capital investments in the life sciences and AgTech sector. Since 1985 he worked for Gimv in different roles, recently as consultant. He has also been a member of the board of directors of Innogenetics NV (acquired by Solvay SA), Crucell NV (acquired by Johnson & Johnson),

Hypnion (acquired by Eli Lilly and Company LLY), CropDesign NV (acquired by BASF SE), Astex Technology Limited (now subsidiary of Otsuka Pharmaceutical Co. Ltd), Ablynx NV (acquired by Sanofi SA), Onward Inc. and JenaValve Technology Inc. He is also a director at Novadip Biosciences SA, Ona Therapeutics SL and Minoryx Therapeutics SL. Patrick Van Beneden holds a Master's degree in financial sciences from Vlekho, Belgium. Further information can also be found in the annual reports referred to in item 1 and 2 of the agenda of the annual shareholders meeting.

## **10. Appointment of Ms. Toni Bucci as non-executive independent director**

Agenda item: Appointment of Ms. Toni Bucci as non-executive independent director

Proposed resolution: On the proposal of the Board of Directors, in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the general meeting resolves (a) to appoint Ms. Toni Bucci, 1760 Pilot Riley Road, Zebulon NC 27597, USA, as a non-executive independent director of the Company, for a term of four years starting immediately after this shareholders meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028, and (b) to confirm her mandate in her capacity as an independent member of the Board of Directors in that (i) Ms. Toni Bucci, meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020, (ii) Ms. Toni Bucci has expressly declared that he does not maintain any relationship with the Company or any major shareholder that would compromise her independence, and (iii) the Board of Directors has expressly stated that it has no indication of any element that could call Ms. Toni Bucci's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations, into question. The general meeting resolves that the mandate of Ms. Toni Bucci be remunerated (pro rata temporis for 2025 and for the first time in 2026 with respect to share-units) as provided for non-executive independent members of the Board of Directors in the Company's remuneration policy and as approved by the general meeting from time to time.

Explanation: Taking into account and in accordance with the recommendation and advice of the Nomination and Remuneration Committee, the Board of Directors recommends the appointment of Ms. Toni Bucci, as a non-executive independent director of the Company for a term of four years starting immediately after the Shareholders Meeting and which will terminate immediately after the ordinary general meeting to be held in 2029 deciding on the financial statements of the Company for the fiscal year 2028. Ms. Toni Bucci meets, and has declared to meet, the independence criteria of Article 7:87 of the Belgian Code on Companies and Associations and provision 3.5 of the Belgian Corporate Governance Code 2020. Ms. Toni Bucci has expressly declared that she does not maintain any relationship with the Company or any major shareholder that would compromise her independence, and the Board of Directors hereby expressly declares that it has no indication of any element that could call into

question Ms. Toni Bucci's independence within the meaning of Article 7:87 of the Belgian Code on Companies and Associations.

Dr. Toni Bucci (°1966) brings over 30 years of leadership experience in agriculture and biotechnology, with a focus on sustainable agriculture, biotech innovation, and global supply chains. She is the founder and CEO of Sable Fermentation, Inc., a company specializing in food and agricultural product fermentation. In 2023, she co-founded ActiveCross, LLC, a pioneering crop protection company. Previously, she served as Chief Operating Officer at AgBiome, Inc.

Dr. Bucci spent 23 years at BASF, where she led research, development, and commercialization of new fungicides and insecticides, as well as business development initiatives. She is also a mentor and industry consultant, supporting agriculture and biotechnology companies through her role as Chair of the Board for FA-Bio, Counsel Chair at the North Carolina Ag Tech Council, Board Member for the Center for Entrepreneurial Development, Board Member of the North Carolina State University Research Foundation, and through her consulting firm Riggin Consulting, LLC.

She holds a PhD in Entomology from North Carolina State University, a Master's degree in Entomology from the University of Georgia, and a Bachelor of Science in Biology and Chemistry from Augusta State University.

Ghent, 21 March 2025.