

PUBLIC LIMITED LIABILITY COMPANY "SMARTPHOTO GROUP"
Listed company at
B-9230 Wetteren, Kwatrechtsteenweg 160
RPR Gent, department Dendermonde 0405.706.755

Convocation to the Annual General Meeting of Shareholders of 8 May 2024

The Board of Directors has the pleasure to invite the shareholders of the company to the Annual General Meeting of Shareholders that will be held on Wednesday, 8 May 2024 at 14H00, at the registered office of the company in B-9230 Wetteren, Kwatrechtsteenweg 160, in order to discuss and decide on the below mentioned agenda.

Agenda Annual General Meeting of Shareholders

1. Discussion of the consolidated annual accounts concerning the financial year closed on 31 December 2023.
2. Discussion of the annual report of the Board of Directors with respect to the statutory and consolidated annual accounts concerning the financial year closed on 31 December 2023.
3. Discussion and approval of the remuneration report.

Proposed resolution:

'The Meeting discusses and approves the remuneration report.'

4. Discussion of the reports of the Auditor with respect to the statutory and consolidated annual accounts concerning the financial year closed on 31 December 2023.
5. Discussion and approval of the statutory annual accounts concerning the financial year closed on 31 December 2023, including the appropriation of the result, as proposed by the Board of Directors.

Proposed resolution:

'The Meeting discusses the statutory annual accounts concerning the financial year closed on 31 December 2023, including the appropriation of the result. The Meeting approves the annual accounts closed on 31 December 2023, including the appropriation of the result as proposed by the Board of Directors in its annual report (including the granting of a gross dividend for 2023 of 1.05 euro per share, or an increase of 5% compared to the gross dividend for 2022).'

6. Discharge of liability to the directors and the Auditors for the exercise of their mandate during the financial year closed on 31 December 2023.

Proposed resolution:

'The Meeting grants, by separate vote, discharge of liability to the directors and the Auditors for the exercise of their mandate during the financial year closed on 31 December 2023.'

7. Miscellaneous.

Conditions for participation

1. Registration Procedure

The right to participate in and exercise the right to vote at the General Meeting is granted based on the accounting registration of the shareholder's registered shares, on the registration date of 24 April 2024 at midnight, either (i) by registration in the company's shareholders' register, or (ii) by registration in the accounts of an authorized account holder or of a clearing institution (dematerialized securities).

The certified account holder or the clearing institution provides the shareholder with a certificate or attestation reflecting the number of shares with which the shareholder wishes to participate in the General Meeting. Only those shareholders who are shareholders on the reported registration date of 24 April 2024, and who can prove this by means of the aforementioned attestation or certificate or the registration in the company's shareholders' register, may participate in the General Meeting.

2. Notification procedure

The company should be informed of the intention to participate in the General Meeting by submitting this certificate or attestation to the Board of Directors no later than 2 May 2024. Registered shareholders must also notify the Board of Directors in writing of their intention to attend the General Meeting no later than 2 May 2024, as follows:

- by letter addressed to NV smartphoto group, for the attention of Marjan Janssens, Kwatrechtsteenweg 160, 9230 Wetteren (to be received no later than 2 May 2024).
- by e-mail, sent to the e-mail address corporate@smartphoto.com. This e-mail must reach the indicated e-mail address by midnight on 2 May 2024 at the latest.

Use of proxies

Each shareholder entitled to vote may, by means of a document bearing his signature (including the electronic signature referred to in Article 8.1, 2° of the Civil Code) notified by letter or e-mail (or any other means referred to in Article 1.5 of the Civil Code), give a proxy to represent him at the General Meeting. The proxy holder must not be a shareholder. Except as provided in Article 7:143 of the Belgian Companies and Associations Code, only one proxy holder may be appointed. The proxy holder must vote in accordance with the possible instructions of the shareholder. To this end, each proxy holder shall keep a special register of the voting instructions.

In the event of a potential conflict of interest between the shareholder and the proxy holder he has appointed, the proxy holder must disclose the precise facts that are relevant to the shareholder in order to assess whether there is a risk that the proxy holder may pursue any interest other than the interest of the shareholder. Where appropriate, the proxy holder may vote on behalf of the shareholder only on condition that he has specific voting instructions for each item on the agenda. There is a conflict of interest in particular when the proxy holder: 1° is the company itself or an entity controlled by it, or a shareholder controlling the company, or another entity controlled by such a shareholder; 2° is a member of the Board of Directors or of the governing bodies of the company, of a shareholder controlling the company, or of a controlled entity referred to in 1°; 3° is an employee or an Auditor of the company, of the shareholder controlling the company, or of a controlled entity as referred to in 1°; 4° has a parental relationship with a natural person as referred to in 1° to 3°, or is the husband/wife or legal cohabitant of such a person or of a relative of such a person.

A draft proxy taking into account the aforementioned provisions is available on the company's website www.smartphotogroup.com as indicated below.

The proxies should be deposited at the registered office of the company no later than 2 May 2024. This can be done by letter or by e-mail at the same coordinates as mentioned in the above-mentioned notification procedure.

Shareholders' rights

For a comprehensive and detailed description of the specific terms and conditions of the shareholders' rights described below, please refer to the information as made available on the company's website: www.smartphotogroup.com.

- Expansion of the agenda

One or more shareholders together holding at least 3% of the company's capital may request additional items to be included in the agenda of the General Meeting and submit proposals for resolutions relating to items included or to be included on the agenda. The company must receive these requests at the latest by 16 April 2024. They may be sent to the company by electronic means, at the following address: corporate@smartphoto.com. The company confirms receipt of the requests within a period of forty-eight hours from the moment of receipt. At the latest on 23 April 2024, an updated agenda will be published.

- Right to ask questions

Shareholders have the right to ask questions to the directors and the Statutory Auditor during the General Meeting or in advance (in writing) regarding their report or the items on the agenda. Such questions may be addressed electronically to the company at corporate@smartphoto.com, no later than 2 May 2024.

Remote voting by letter or by electronic means

Remote voting by letter or by electronic means is not allowed.

Information for inspection and acquisition

This convocation, the annual financial report (in accordance with article 12 R.D. of 14 November 2007), the proxy form, further information on the rights of shareholders and the other information provided by law will be made available as of 5 April 2024 on the company's website: www.smartphotogroup.com. These documents can also be obtained at the company's registered office from the same date on simple request.

The Board of Directors