

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 14 May 2025

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, 14 May 2025 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 2024.
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 2024.
3. Discussion and approval of the remuneration policy.

Proposed resolution:

'The General Meeting discusses the remuneration policy and approves it.'

4. Discussion and approval of the remuneration report.

Proposed resolution:

'The General Meeting discusses the remuneration report and approves it.'

5. Discussion of the reports of the Auditor with respect to the statutory and consolidated annual accounts concerning the financial year closed on 31 December 2024.
6. Discussion and approval of the statutory annual accounts concerning the financial year closed on 31 December 2024, including the appropriation of the result, as proposed by the Board of Directors.

Proposed resolution:

'The General Meeting discusses the statutory annual accounts concerning the financial year closed on 31 December 2024, including the appropriation of the result. The General Meeting approves the annual accounts closed on 31 December 2024, including the appropriation of the result as proposed by the Board of Directors in its annual report.'

7. Discharge of liability to the directors and the Auditor for the exercise of their mandate during the financial year closed on 31 December 2024.

Proposed resolution:

The General Meeting grants, by separate vote, discharge of liability to the directors and the Auditor for the exercise of their mandate during the financial year closed on 31 December 2024.

8. Renomination of directors, determination of remuneration and statement of independence.

Proposed resolution:

'The General Meeting states that a number of director mandates come to an end this year.

The General Meeting decides to renominate as a director: Pallanza Invest BV, with registered office at Molenberg 44, 1790 Affligem, RPR Brussels 0808.186.578, represented by its permanent representative Mr Geert Vanderstappen, and Fovea BV, with registered office at Avenue Mignot Delstanche 58, 3G, 1050 Elsene, Brussels, RPR Brussels 0892.568.165, represented by its permanent representative Mrs Katya Degrieck; for a period of one year, starting on 14 May 2025, and ending after the Ordinary Annual General Meeting of Shareholders of 13 May 2026.

These directors are non-executive directors. Their remuneration is fixed at 12 500 euros per year.'

'A short biography of the directors to be renominated can be found in the Annual Report (paragraph regarding the members of the Board of Directors) on www.smartphotogroup.com.'

'Fovea BV, permanently represented by Mrs Katya Degrieck, will have served as a non-executive director for more than 12 years from the date of her renomination. Since she meets all other criteria regarding independence, as set out in Article 7:87 of the Belgian Company and Associations Code, and the Corporate Governance Code, and the Board of Directors confirms that it has no indication of any other element that would cast doubt on this independence, the director Fovea BV, as well as its permanent representative Mrs Katya Degrieck, is considered independent.

The General Meeting therefore establishes the independence of the director Fovea BV, as well as its permanent representative Mrs Katya Degrieck.'

9. 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 30 April 2025 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 30 April 2025, 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 8 May 2025. Registered shareholders must also notify the Board of Directors in writing of their intention to attend the General Meeting no later than 8 May 2025, as follows:

- by letter addressed to smartphoto group NV, for the attention of Marjan Janssens, Kwatrechtsteenweg 160, 9230 Wetteren (to be received no later than 8 May 2025).
- 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 8 May 2025 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 8 May 2025. 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 22 April 2025. 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 29 April 2025, 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 8 May 2025.

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 remuneration policy, the proxy form, further information on the rights of shareholders and the other information provided by law will be made available as of 11 April 2025 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