



Elia Group's Extraordinary General Meeting approves amendment of the articles of association

REGULATED INFORMATION

- The Extraordinary General Meeting held today approved the Board of Directors' proposal to amend the articles of association.
- The amendments of the articles of association aligns the governance structure with the needs of the company and merges the Nomination Committee and the Remuneration Committee into one new Nomination and Remuneration Committee.

BRUSSELS – BERLIN | Today, Elia Group held an additional Extraordinary General Meeting following the carens Extraordinary General Meeting it held on 16 May 2023. During the latter, the items on the agenda could not be discussed because the quorum required by the Belgian Companies and Associations Code was not met.

Today's Extraordinary General Meeting (21 June 2023) resolved to approve the following amendments of the articles of association:

Adjusting the composition of the Board of Directors to the needs of the Company by specifying that the Board of Directors comprises 12 directors

Under the previous articles of association, the Board of Directors was composed of at least ten and a maximum of fourteen members. In executions of this statutory provision, the Board of Directors had in practice for quite some time fourteen directors. Today the Board of Directors is composed of twelve directors

The Board of Directors proposed to lay down the exact number of directors in the articles of association.

In parallel with this amendment of the articles of association, the articles of association of two subsidiaries of the company, namely Elia Transmission Belgium SA/NV and Elia Asset SA/NV, were also amended in order to reduce the



number of Board members from fourteen to twelve.

Following this amendment of the articles of association, the number of directors appointed upon the proposal of the holders of class A shares or class C shares is logically reduced from seven to six. By extension, the distribution key determining how many directors are appointed upon proposal of the holders of class A shares and upon proposal of the holders of class C shares, respectively, is also adjusted. The new distribution key is completed *mutatis mutandis* in the same manner as the old distribution key.

Merging the Nomination Committee and the Remuneration Committee into one new Nomination and Remuneration Committee

Pursuant to this amendment of the articles of association the Nomination Committee and the Remuneration Committee are merged into one new Nomination and Remuneration Committee. This merger aims to make the governance of the Company more efficient and is in line with provision 4.20 of the Belgian Corporate Governance Code 2020. The new Nomination and Remuneration Committee has both the powers exercised by the Nomination Committee and the powers exercised by the Remuneration Committee under the previous articles of association.



About Elia Group

One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and the north and east of Germany (50Hertz), we operate 19,192 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socioeconomic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we manage stakeholders proactively by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

International focus

In addition to our activities as a transmission system operator, we provide various consulting services to international customers through our third subsidiary, Elia Grid International (EGI). Elia (in Belgium) is also part of the Nemo Link consortium, which operates the first subsea electrical interconnector between Belgium and the UK.

The legal entity Elia Group is a listed company whose core shareholder is the municipal holding company Publi-T.

More information: [eliagroup.eu](https://www.eliagroup.eu)

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