



PRESS RELEASE | Brussels, 16 May 2023, 6 p. m. - Elia Group (Euronext: ELI)

# Elia Group's Ordinary General Meeting approves all agenda items presented

## REGULATED INFORMATION

- Gross dividend of €1.91 per share to be paid out on 1 June 2023;
- Appointments and renewal of mandates of board members;
- The mandate of the statutory auditors Ernst & Young and BDO is extended for three years.

**BRUSSELS – BERLIN | The shareholders could attend the General Meetings of Elia Group physically or digitally. The present or represented shareholders represented 70.30% of the shares at the Ordinary General Meeting and 70.28% of the shares at the Extraordinary General Meeting. As the attendance quorum for the latter was not met, a new Extraordinary General Meeting will follow on Tuesday Wednesday, 21 June 2023.**

## **ELIA GROUP ORDINARY GENERAL MEETING**

The Ordinary General Meeting approved the 2022 financial results as well as the pay-out of a gross dividend of €1.91 per share, as proposed by Elia Group's Board of Directors.

### **Composition of the Board of Directors**

The Ordinary General Meeting re-appointed **Bernard Gustin** and **Roberte Kesteman** as independent directors for a term of six years. Their mandate had expired. Their re-appointment starts immediately and ends immediately after the Ordinary General Meeting of 2029 regarding the financial year ended 31 December 2028.

The Ordinary General Meeting re-appointed **Dominique Offergeld** as non-independent director for a term of six years. Her mandate had expired. This re-appointment starts today and ends immediately after the Ordinary General Meeting of 2029 regarding the financial year ended 31 December 2028.

### Newcomers

The Ordinary General Meeting took note of the expiry of the terms of directorship of Rudy Provoost and of Claude



Grégoire (non-independent directors) with effect immediately after the Ordinary General Meeting of today. They will be replaced by **Eddy Vermoesen** and **Bernard Thiry** for a term of six years starting today and expiring immediately after the Ordinary General Meeting of 2029 regarding the financial year ended 31 December 2028.

Eddy Vermoesen received his academic training at the Royal Military Academy and the Military Administration School. At KU Leuven, he obtained a master's degree in government management. Within Defence, he was budget manager of the Medical Service and later administrative director of the Military Hospital in Neder-over-Heembeek. He was also a member of the board of censors of the National Bank of Belgium.

Bernard Thiry obtained a PhD in economics at the University of Liège in 1985. In 1989, he started his academic career at the University of Liège which he later continues to pursue as a professor at HEC-ULg School of Management (today professor emeritus). He was director of the CREG, chairman of Forem's management committee, and chairman of the Union nationale des mutualités socialistes. From 2008 to 2016, he was managing director of Ethias. Bernard Thiry is currently Chairman of SOCOFE.

#### Voluntary resignations.

The Ordinary General Meeting took note of the voluntary resignation of **Luc De Temmerman** (independent director) with effect immediately after the Ordinary General Meeting of Shareholders of today and of **Cécile Flandre** (non-independent director) with effect from 30 January 2023 (24h00). These directors are not being replaced. Their voluntary resignation reduces Elia Group's Board of Directors from 14 to 12 directors. This is also the case at Elia Transmission Belgium and Elia Asset, where the number of members of the Board of Directors is also being reduced from 14 to 12.

#### **Adapted remuneration policy**

The Ordinary General Meeting endorsed the proposed remuneration policy for the directors with effect from 1 July 2023.

#### **Renewal of the mandate of the statutory auditors**

The Ordinary General Meeting approved the renewal of the mandate of statutory auditors Ernst & Young and BDO for a term of three years, represented by Paul Eelen and Michaël Delbeke respectively.

#### **EXTRAORDINARY GENERAL MEETING ELIA GROUP**

An Extraordinary General Meeting was also held. However, the proposed amendments to the Articles of Association could not be discussed as the attendance quorum required by the Belgian Code of Companies and Associations was not met. Consequently, these items will be discussed at a new Extraordinary General Meeting to be convened on Wednesday 21 June 2023 at 9.30 am.

The proposed amendments to the Articles of Association concern the following matters:

1. Amendment of the articles of association in the context of aligning the governance structure with the needs



of the company (including the reduction from 14 to 12 members of Elia Group's Board of Directors, in parallel with Elia Transmission Belgium and Elia Asset);

2. Amendment of the articles of association in the context of merging the Nomination Committee and the Remuneration Committee into one new Nomination and Remuneration Committee.

## ELIA TRANSMISSION BELGIUM

Elia Transmission Belgium's Ordinary and Extraordinary General Meetings were also held today.

The Ordinary General Meeting of Elia Transmission Belgium took, amongst others, the following decisions:

- The approval of the 2022 financial results;
- The re-appointment of Bernard Gustin and Roberte Kesteman as independent directors for a term of six years. Their terms of office had expired;
- The re-appointment Dominique Offergeld as non-independent director for a term of six years. Her term of directorship had expired;
- The appointment of Bernard Thiry and Eddy Vermoesen as non-independent directors for a term of six years. They replace respectively Claude Grégoire and Rudy Provoost, whose terms of directorship expired;
- The voluntary resignation of Luc De Temmerman (independent director) with immediate effect after the Ordinary General Meeting of today and of Cécile Flandre (non-independent director) with effect from 30 January 2023;
- The appointment of **Els Neiryck** as independent director was confirmed;
- A new remuneration policy for directors was adopted within the Elia group with effect from 1 July 2023;
- Renewal of the mandate of the statutory auditors Ernst & Young and BDO for a new term of three years, represented by Paul Eelen and Michaël Delbeke respectively.

Els Neiryck has obtained a master's degree in applied business economics and corporate finance (UGent and EHSAL Brussel) and a master in Mergers & Acquisitions at the London Business School. She has extensive experience as a chief financial officer (CFO) in various companies (Joris Ide Groep, Beltaste, Looping Group, TFP Group, ...).

The decisions to (re-)appoint independent directors were taken subject to receipt of the positive opinion of the Electricity and Gas Regulatory Commission.

The Extraordinary General Meeting of Elia Transmission Belgium approved the amendment of the articles of association to align the governance structure with the needs of the company.

Further information, including details of the votes cast during the meeting, will soon be made available on Elia Group's website.



## 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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