

CONVENIENCE TRANSLATION

COIL NV/SA

Registered office: Drukpersstraat 4, B-1000 Brussels
VAT BE 0448.204.633 (Register of Legal Persons Brussels)
(the **Company**)

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
HELD ON 27 APRIL 2023**

The following directors participate in the meeting or are represented:

- Mr James Clarke;
- Finance & Management International NV, represented by Mr Timothy Hutton, permanent representative;
- Mr Patrick Chassagne; and
- Mr Thomas Frost.

Any powers of attorney shall remain attached to these minutes.

The meeting is opened at 10 a.m. by James Clarke, chairman, who appoints Timothy Hutton as secretary.

The chairman reports the following:

- (a) The meeting has the following agenda:
 - (i) Determination of the annual accounts.
 - (ii) Drawing up of the annual report with regard to the annual and consolidated accounts.
 - (iii) Convocation of the general meeting of shareholders.
 - (iv) Waiver of convening formalities.
 - (v) Confirmation of the mandate of a managing director and ratification.
- (b) All directors participate in the meeting or are represented and have declared that they approve the manner of convocation used for this meeting.
- (c) The board is validly composed and competent to deliberate and decide on the agenda

The members acknowledge that the chairman's statement is correct. The latter moves on to the agenda after the directors have made a statement in the context of Article 7:96 of the Belgian Code of Companies and Associations.

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Prior declaration of the directors

The directors declare that they have no interest of a patrimonial nature that directly or indirectly conflicts with any of the decisions or transactions that fall under the authority of the current board of directors.

After deliberation the following resolutions are taken unanimously by the board of directors:

First resolution

The chairman reads the draft annual accounts and consolidated annual accounts for the year closed on 31 December 2022. After verification of all the items, the board of directors unanimously adopts the final version of the annual accounts, including the proposed allocation of the result, and the final version of the consolidated annual accounts.

The annual accounts will be submitted to the shareholders for approval. The consolidated annual accounts, as approved by the board of directors, will be made available to the shareholders.

Second resolution

The board of directors proceeds with the drawing up of the annual report on the annual accounts and the annual report on the consolidated annual accounts, which will also be submitted to the shareholders. The text of these reports remains attached to these minutes.

Third resolution

The board of directors decides to convene the annual general meeting of shareholders on 7 June 2023 at 10.30 a.m. at the Company's operating headquarters in Roosveld 5, 3400 Landen.

This meeting will have the following agenda:

AGENDA

- 1. Shareholders' questions to the directors and to the statutory auditor in accordance with article 7:139 of the Belgian Companies and Associations Code***
- 2. Reading of the reports of the board of directors and the statutory auditor with respect to the annual and consolidated accounts for the financial year closed on 31 December 2022 and presentation of the consolidated accounts with respect to the financial year closed on 31 December 2022***
- 3. Approval of the annual accounts for the financial year closed on 31 December 2022***

Proposed decision:

The general meeting decides to approve the annual accounts for the financial year closed on 31 December 2022.

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4. Decision on the allocation of the result

Proposed decision:

The result to be allocated is:

- Result carried forward: EUR 3,384,184.19
- Result of the financial year: EUR -748,152.96

Total result to be allocated: EUR 2,636,031.23

Interim dividend distribution on 14 September 2022: EUR 2,792,071.00

The general meeting decides to allocate the result as follows:

- Loss to be carried forward: EUR -156,039.77

5. Discharge to the directors for the performance of their mandate in the financial year closed on 31 December 2022

Proposed decision:

The general meeting decides to grant discharge to each of the directors, by specific and individual vote for each of them, for the performance of their mandate during the financial year closed on 31 December 2022.

6. Discharge to the statutory auditor for the actions taken in the context of his supervisory mandate for the financial year closed on 31 December 2022

Proposed decision:

The general meeting decides to grant discharge to the statutory auditor for the actions taken in the context of his supervisory mandate during the financial year closed on 31 December 2022.

7. Decision concerning the reappointment of the statutory auditor

Proposed decision:

The general meeting decides to reappoint Mazars Bedrijfsrevisoren BV/SRL, with registered office at Bolwerklaan 21, box 8, 1210 Sint-Joost-ten-Node, represented by Mr Anton Nuttens, certified auditor, as statutory auditor of the Company and for a period of 3 years. His mandate will end immediately after the annual general meeting that must decide on the approval of the annual accounts for the financial year ended on 31 December 2025.

The general meeting decides to grant a special power of attorney to Ms Florence Colpaert, Ms Félice Roes, Mr Seppe Jansegers and Ms Chaima Qnioun, lawyers at Lydian BV/SRL, Havenlaan 86C, box 113, 1000 Brussels, all acting individually and with the possibility of substitution, to perform all acts necessary or useful for the filing of the above decisions with a view to their publication in the

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Annexes to the Belgian Official Gazette (including the signature of all publication forms and other documents).

The general meeting sets the annual remuneration of the statutory auditor at EUR 56.500 (excluding VAT and costs).

Fourth resolution

Each of the directors declares that he waives the right to be convened as director at the aforementioned general meeting, as well as the right to receive the documents listed in the agenda of this general meeting.

Fifth resolution

The Chairman notes that FMI was last reappointed as a director on 2 June 2010. His mandate as managing director had not been explicitly renewed but had been granted for an undetermined period.

In this context, the board of directors confirms that the mandate of Finance & Management International NV, represented by Timothy Hutton, permanent representative, as managing director of the Company has never been revoked since its appointment on 27 January 2000. Its mandate was granted for an indefinite period.

As a result, the board of directors decides, to the extent necessary, to ratify all actions taken by, and all decisions made by Finance & Management International NV during this period as part of the day-to-day management of the Company.

Given that the agenda has been completed and that the participants have no more questions, the meeting is adjourned at 10.30 a.m., after the reading and the approval of these minutes.

James Clarke

Finance & Management International NV
Represented by
Timothy Hutton
Permanent representative

Patrick Chassagne

Thomas Frost