

**PROXY FOR THE EXTRAORDINARY GENERAL MEETING  
TO BE HELD ON 7 OCTOBER 2021**

The undersigned

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With domicile or registered office at

.....  
.....

owner of ..... shares of Etn. Fr. COLRUYT NV with registered office in 1500 Halle, Edingensesteenweg 196 and with company number 0400.378.485 (hereinafter the "Company")

hereby appoints as his/her special representative:

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.....

in order to represent the undersigned (company) at the EXTRAORDINARY GENERAL MEETING of shareholders to be held at the registered office of the Company at 1500 Halle, Edingensesteenweg 196, on **7 October 2021 at 10 a.m.**,

with the following agenda:

I. Increase of capital with public issue reserved for the employees, by virtue of article 7:204 of the Companies and Associations Code

1. Acknowledgement of the report of the Board of Directors of 10 June 2021 setting out the purpose of and justification for the proposal for an increase of capital with the waiver of pre-emptive rights in the interest of the company, for the benefit of the employees of the company and Colruyt Group who fulfil the criteria defined in the said report. (for information purposes)
2. Acknowledgement of the report of Ernst & Young Bedrijfsrevisoren BV, represented by Mr Daniel Wuyts, Auditor, drawn up on 25 August 2021 in accordance with articles 7:179 and 7:191 of the Companies and Associations Code. (for information purposes)
3. Proposal for the issue of a maximum of 1.000.000 new registered shares with no stated face value and on the terms defined in the aforementioned report of the Board of Directors.

*Proposed resolution: to approve the issue of a maximum of 1.000.000 new registered shares with no stated face value.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

4. Setting of the issue price:

Proposal for the setting of the issue price based on the average stock exchange price of ordinary Colruyt shares during a period of 30 days prior to the Extraordinary General Meeting which is to decide on this issue, whereby the price shall not be lower than 80% of that justified in the report of the management body and in the auditor's report (i.e. after the application of a maximum discount of 20%).

*Proposed resolution: to approve the setting of the issue price according to the criteria specified above.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

5. Proposal for the withdrawal in the interest of the company of the pre-emptive right to subscribe to these shares, granted to the shareholders by article 7:191 and onwards of the Companies and Associations Code, in favour of the employees as provided for above.

*Proposed resolution: to approve the withdrawal of the pre-emptive right as specified above.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

6. Increase of the capital:

Proposal for the increase of the capital, subject to the suspensive condition of subscription, by issue of the aforementioned new shares on the terms specified above and at the issue price decided by the Extraordinary General Meeting.

Proposal for the setting of the maximum amount by which the capital can be increased following subscription, by multiplication of the issue price of the new shares set by the Extraordinary General Meeting, by a maximum number of new shares to be issued. The right to subscribe to the new shares is reserved for the employees of the company and its affiliated companies, as specified above.

The capital shall only be increased in the event of subscription and by the amount of such subscription, whereby, in the event that the number of subscriptions exceeds

the maximum number of new shares to be issued set, an allocation shall take place, allowing, in the first place, for the possibility of obtaining the maximum tax benefit per employee, and, in a further stage, a pro rata reduction will be applied according to the number of subscriptions per employee.

*Proposed resolution: to approve the increase of the capital on the terms set out above.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

7. Subscription period:

Proposal that subscriptions shall open on 15 October 2021 and close on 15 November 2021.

*Proposed resolution: to approve the opening of subscriptions on 15 October 2021 and closure on 15 November 2021.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

8. Granting of powers to the Board of Directors:

Proposal for the granting of powers to the Board of Directors to receive applications for subscription, request and receive contributions, establish the number of subscriptions at the end of the subscription period as well as the amount invested, determine the amount of the increase of capital accordingly within the maximum set by the Extraordinary General Meeting, realise the increase of capital within the same limit, its paying up in cash, and the resultant change in the amount of the capital and the number of shares mentioned in the current article 5 “Capital and number of securities issued” of the articles of association recorded by a notary, and implement the resolutions of the Extraordinary General Meeting with respect to all of these actions and specify all terms insofar as they are set by the Extraordinary General Meeting, enter into all agreements and take all necessary steps in general to this end.

*Proposed resolution: to approve the granting of powers to the Board of Directors for the aforementioned actions.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

## II. Renewal of various authorisations

### Authorisation regarding the authorised capital (article 7 of the articles of association)

1. Acknowledgement of the report by the Board of Directors of 10 June 2021 regarding the authorised capital drawn up pursuant to article 7:199 of the Companies and Associations Code (for information purposes).
2. Proposal for the authorisation of the Board of Directors to increase the amount of the company's capital with a maximum amount of 357.000.000,00 euro, under the terms and conditions set out in the aforementioned special report of 10 June 2021 regarding the authorised capital, and this for a (renewable) period of three years as from the date of publication of this authorisation granted.

*Proposed resolution: to approve the granting of the above authorisation to the Board of Directors.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

3. Proposal for the granting of a special authorisation to the Board of Directors to increase the amount of the company's capital within the framework of the authorised capital under the terms of article 7:202, 2<sup>nd</sup> paragraph of the Companies and Associations Code, from the date of notification by the Belgian Financial Services and Markets Authority to the company that it has been informed of a public take-over bid on the securities of the company, until the end of this bid, and this for a (renewable) period of three years as of the date on which the authorisation is granted.

*Proposed resolution: to approve the granting of the above authorisation to the Board of Directors.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

4. Taking into account the above resolutions: proposal to replace the text of article 7 of the articles of association regarding the authorised capital by the following text:

**“ARTICLE 7: AUTHORISED CAPITAL**

*The Board of Directors is authorised to increase the capital, in one or more times, with a maximum amount (exclusive of the issue premium) of three hundred fifty-seven million euro (€ 357.000.000,00).*

*The Board of Directors may use this authorisation for a period of three years as from the date of publication of this authorisation granted on 7 October 2021.*

Such capital increases will be carried out in accordance with the conditions to be determined by the Board of Directors, e.g. (i) by means of a contribution in cash or in kind, or by means of a mixed contribution, (ii) by conversion of reserves, share premiums or other equity components, (iii) with or without issuing new shares (below, above or at the fractional value of the existing shares of the same class, with or without share premium) or of other securities, or (iv) by means of issuing convertible bonds, subscription rights or other securities.

The Board of Directors may use this authorisation for (i) capital increases or issues of convertible bonds or subscription rights where the pre-emptive right of the shareholders is limited or cancelled; (ii) capital increases or issues of convertible bonds where the pre-emptive right of the shareholders is limited or cancelled for the benefit of one or more specific persons, other than members of the personnel, and (iii) capital increases by conversion of the reserves.

The issue premium, if any, will be recorded on one or more separate accounts under the equity on the liability side of the balance sheet.

The Board of Directors is also expressly authorised to increase the capital, even after the date that the company has received the notification from the Financial Services and Markets Authority (FSMA) that it has been informed of a public take-over bid on the securities of the company, within the limits of the applicable legal provisions. This authorisation is valid with regard to public take-over bids of which the company receives the aforementioned notification no more than 3 three years after 7 October 2021."

*Proposed resolution: to approve the new text of article 7 of the articles of associations modified as set out above.*

VOTING INSTRUCTION	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

### III. Other modifications to the articles of association

#### Modification of article 12 of the articles of association regarding the conditions of issue

Proposal to modify the second paragraph of article 12 of the articles of association regarding the conditions of issue in light of and subject to the adoption of the previous resolution, by replacing the text of the aforementioned paragraph of article 12 of the articles of association by the following text:

*"If the capital increase is associated with an issue premium, this issue premium will be recorded on one or more separate accounts under the equity on the liability side of the balance sheet."*

VOTING INSTRUCTION	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

### IV. Cancellation of treasury shares

Proposal for the cancellation of 2.500.000 treasury shares purchased, coupled with the cancellation of the corresponding reserves not available for distribution, so that

the value of the shares is written off at the time of the decision in favour of cancellation.

Amendment of article 5 “Capital and number of securities issued” of the articles of association according to the amended number of shares issued by the company.

*Proposed resolution: to approve the cancellation of 2.500.000 treasury shares, coupled with the cancellation of the corresponding reserves not available for distribution, so that the value of the shares is written off at the time of the decision in favour of cancellation.*

*Amendment of article 5 of the articles of association as follows:*

*“The capital is set at three hundred fifty-seven million four hundred four thousand forty-four euros ninety-three cents (€ 357.404.044,93), represented by one hundred and thirty-three million six hundred and fifty-four thousand nine hundred and sixty (133.654.960) shares without face value.”*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

#### V. Authorisation to the company's Board of Directors

Proposal for the authorisation of the Board of Directors of the company to implement the decisions of the Extraordinary General Meeting and to take all necessary steps to this end.

*Proposed resolution: to approve the aforementioned authorisation.*

<b>VOTING INSTRUCTION</b>	Votes IN FAVOUR	Votes AGAINST	Abstentions
Number:			

and authorise him to participate in all votes mentioned on the agenda, to approve all changes to that agenda, including all changes made to the proposed resolutions on the agenda, to issue and sign all minutes, to elect domicile, to appoint a replacement, and, in general to take all necessary or relevant steps for the fulfilment of this proxy, and promises ratification if necessary.

This proxy shall remain in full force for all meetings to be convened in order to decide on the same agenda, in the event of adjournment for lack of a quorum or for any other reason.



Done at .....,  
on date .....

The Undersigned,

*(N.B.: Date and precede the signature by the handwritten phrase "VALID AS PROXY")*