

# CRESCENT NV

(voorheen Option)

## NAAMLOZE VENNOOTSCHAP

### Beursgenoteerd "OPTI" op Euronext Belgium

die een openbaar beroep doet of heeft gedaan op het spaarwezen en waarvan de aandelen zijn toegelaten tot de verhandeling op een gereguleerde markt zoals bedoeld in artikel 4 van het Wetboek van vennootschappen

**GASTON GEENSLAAN 14**

**3001 LEUVEN (HEVERLEE)**

**KBO 0429.375.448 - RPR LEUVEN**

## EXTRAORDINARY GENERAL SHAREHOLDERS MEETING DECEMBER 20, 2019

Date EGM: Friday, December 20, 2019 - 12h00

Location EGM: Offices of Notary Vincent VRONINKS, 1050 ELSENE/BRUSSEL, Kapitein Crespelstraat 16

Current total amount of shares and votingrights in CRESCENT NV: 1.368.839.925 shares.

### AGENDA EGM + DECISION PROPOSITIONS

#### 1. Acquisition of the following companies

- Acquisition of 100 % of the shares of CRESCENT SMART LIGHTING BV (incl. its shares of Melowes BVBA) for an amount of 650.000 **EUR**, from VAN ZELE HOLDING NV.

This acquisition reinforces the position of the Smart Lighting department of CRESCENT NV.

- Acquisition of 100 % of the shares of LIVEREACH MEDIA EUROPE BVBA for an amount of 380.000 **EUR**, from VAN ZELE HOLDING NV.

This acquisition immediately puts the Crescent Integrations department on the map for CRESCENT NV.

***Decision proposition:***

"The General Assembly of Shareholders approves the following acquisitions:

- Acquisition of 100 % of the shares of CRESCENT SMART LIGHTING BV (incl. its shares of Melowes BVBA) for an amount of 650.000 **EUR**, from VAN ZELE HOLDING NV.

- Acquisition of 100 % of the shares of LIVEREACH MEDIA EUROPE BVBA for an amount of 380.000 **EUR**, from VAN ZELE HOLDING NV."

#### 2. Increase of the capital

##### 2.1 Reports

A) Acknowledgment of the report by the statutory auditor of the company in accordance with article 602 of the Companies Code on the contributions in kind mentioned below, on the valuation methods used and on the compensation provided in return.

B) Acknowledgment of the special report of the board of directors in accordance with article 602 of the Belgian Companies Code, in which it explains why both the contributions and the proposed capital increases are important to the company and possibly why was deviated from the conclusions of the auditor's report.

C) Acknowledgment of the special report of the board of directors in accordance with article 604 of the Belgian Companies Code in which it explains why the authorized capital is renewed with authority to the Board of Directors.

## 2.2 Proposal for a capital increase through contribution in kind of accounts receivable

### ***Decision proposition:***

"As a result of the contribution in kind by various (legal) persons of accounts receivable that they respectively have with regard to the Company (hereafter referred to as the "Individual Contribution Amount"), all together for a total contribution amount of six million forty four thousand one hundred and forty five euros (6,044,145.16), the general meeting decides to increase the capital of the Company by an amount in euros equal to the product of:

\* an amount at the fractional value (being (0.002818374 EUR)) of the existing shares, multiplied by:

\* the number of new shares that will be issued in the context of this capital increase per individual contributor, whereby this number of new shares per individual contributor will be equal to the quotient of the division with:

- o in the counter: the Individual Contribution Amount,
- o in the denominator: the Issue Price, being the aforementioned amount of two point fifty-six cents (EUR 0.0256).

This brings the capital of the company from three million eight hundred fifty seven nine hundred and two euros thirty-six cents (3,857,902.36 EUR) to four million five hundred twenty-three thousand three hundred eighteen euros seventy-four cents (4,523,318.74 EUR) and this subject to the issue of two hundred thirty-six million ninety-nine thousand four hundred and twenty (236,099,420) new shares, without indication of nominal value. For five million three hundred and seventy-eight thousand seven hundred and twenty-eight euro seventy-eight cents (5,378,728.78 EUR), the value of the contribution above the fractional value is allocated to the issue premium.

The shares thus issued will have the same rights and benefits as the existing shares, are entitled to dividend for the full financial year of their issue, will be issued at the Issue Price of nil point nil two fifty-six cents (0.0256 EUR), being an amount above the fractional value of the existing shares and fully paid-up shares are granted to the individual contributors listed below to compensate them for their contribution in kind of the following claims that they have against the company:

A) "AJUST BV", met maatschappelijke zetel te NEDERLAND, 6361 AV NUTH, Mauritsstraat 11, KvK 14092848 van de schuldvordering met een Individueel Inbrengbedrag van vierhonderddertig duizend zeshonderdneuentachtig euro (430.689 EUR);

- B) "AJUST BVBA", met maatschappelijke zetel te Riddersbaan 12, 3665 AS, met KBO nr.0723.878.336 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vierendertigduizend driehonderdvierenzestig euro (34.364 **EUR**);
- C) dhr. Johan MICHELS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van tweehonderdvijftigduizend euro (250.000 **EUR**);
- D) dhr. Freddy SCHROEDERS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdvijftigduizend euro (150.000 **EUR**);
- E) dhr. Joris DE BLAISER van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijftigduizend euro (50.000 **EUR**);
- F) dhr. Vital BOGAERTS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijftigduizend euro (50.000 **EUR**);
- G) dhr. Ludo VERSTRAETEN van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 **EUR**);
- H) dhr. Gerben HARINGSMA van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijftentwintig duizend euro (25.000 **EUR**);
- I) "CARPATHIA NV", met maatschappelijke zetel te Breukinklaan 57, 6951 ND DIEREN, NEDERLAND, KvK 28068616 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van zeshonderdduizend euro (600.000 **EUR**);
- J) "SAINTE-CATHERINE NV", met zetel te Vindictivelaan 22, 8400 Oostende, KBO-nr. 0439.799.879 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 **EUR**);
- K) "VARES NV", met zetel te Zilverstraat 7, 1000 BRUSSEL, KBO-nr 0867.182.275 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 **EUR**);
- L) "VAN ZELE HOLDING NV", met zetel te Ipsvoordestraat 57, 1880 Kapelle-op-den-Bos, KBO-nr. 0866.808.529 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen vijfhonderdzesennegentig duizend achthonderd euro (1.596.900 **EUR**);
- O) dhr. Eric VAN ZELE van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen tweehonderdénendertig duizend achthonderd zevenentachtig euro (1.231.887 **EUR**);
- P) ALYCHLO NV, met zetel te Lembergsesteenweg 19, 9820 Merelbeke, KBO-nr. 895.140.645 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen euro (1.000.000 **EUR**);
- Q) dhr. Alain VAN DEN BROECK van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van zesenvetig duizend achthonderd vierenzeventig euro (46.874 **EUR**);
- R) dhr. Arent LIEVENS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van negentig duizend tweehonderd en één euro (88.431,16 **EUR**);
- S) dhr. Edwin BEX van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag

van honderdnegentig duizend euro (190.000 EUR).”

### **2.3 Proposal to establish that the capital increases have been achieved**

***Decision proposition:***

“The meeting establishes that the capital increases were fully achieved.”

### **2.4 Proposal to incorporate the issue premium of 5,378,728.78 EUR in capital**

***Decision proposition:***

“The meeting determines the incorporation of the issue premium of 5,378,728.78 EUR in capital, to increase the capital from 4,523,318.74 EUR to 9,902,047.52 EUR.”

### **2.5 Amendment of article 5 of the articles of association**

***Decision proposition:***

“Pursuant to points 2.3 and 2.4, the meeting decides to amend article 5 of the articles of association,. Therefore see point 4 Amendment to the articles of association because of the “OPT IN” with regard to the new Belgian Companies and Associations Code (“Wetboek van Vennootschappen en Verenigingen”, in short “WVV”).”

### **2.6 Proposal to grant powers with regard to the coordination of the articles of association**

***Decision proposition:***

“The meeting resolves to grant each director of the company, acting solely, with the right of substitution, and the instrumenting notary, the power to prepare the coordinated text of the articles of association to reflect the changes in accordance with the previous resolutions.”

### **2.7 Proposal to grant a special power of attorney to fulfil all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration.**

***Decision proposition:***

“The meeting grants special power of attorney, with the right of substitution, to fulfil all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration, to Edwin BEX, CFO.”

## **3. Renewal of the authorized capital**

***Decision proposition:***

“The meeting decides to authorize the board of directors to increase the capital in one or more times during a period of five (5) years from the date of publication of the present amendment to the articles of association in the annexes to the Belgian Official Gazette amount that may not exceed the amount of the issued capital, both by means of contributions in cash or in kind within the limits permitted by the Companies Code and by conversion of reserves and issue premiums, with or without the issue of new shares, with or without voting rights, or by issuing convertible bonds, subordinated or not, or by issuing warrants or bonds to which warrants or other movable assets are attached, or by other securities, such as shares in the context of a Stock Option / Warrant Plan.

The meeting also decides to authorize the board of directors in particular to proceed, in the event of a public takeover bid on securities issued by the company for a period of three (3) years from the extraordinary general meeting that will decide on this authorization, to proceed to capital increases in the conditions provided for in the Companies Code.

The meeting further decides to authorize the board of directors, in the interests of the company, to limit or cancel the preferential subscription right of the shareholders within the limits and in accordance with the conditions prescribed by the Companies Code, when a capital increase takes place within the limits of the authorized capital. This limitation or cancellation may also be in favour of one or more specific persons.

The meeting therefore decides to reformulate the text of Article 5bis of the articles of association as follows: see point 4 Amendment to the articles of association because of the "OPT IN" with regard to the new Belgian Companies and Associations Code ("Wetboek van Vennootschappen en Verenigingen", in short "WVV")."

#### **4. Amendment to the articles of association in consequence of the "OPT IN" with regard to the new Belgian Companies and Associations Code ("Wetboek van Vennootschappen en Verenigingen", in short "WVV").**

##### **4.1 Amendment of the Articles of Association**

See concept in appendix to this agenda.

***Decision proposition:***

"The General Meeting approves the amendment to the Articles of Association of the Company, as attached."

##### **4.2 Proposal to grant powers with regard to the coordination of the Articles of Association**

***Decision proposition:***

"The meeting resolves to grant each director of the company, acting solely, with the right of substitution, and the instrumenting notary, the power to prepare the coordinated text of the articles of association to reflect the changes in accordance with the previous resolutions."

##### **4.3 Proposal to grant a special power of attorney to fulfill all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration**

***Decision proposition:***

"The meeting grants special power of attorney, with the right of substitution, to fulfill all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration, to Edwin BEX, CFO."

#### **5. Discharge of one member of Board of Directors**

***Decision proposition:***

"The meeting gives discharge to director Lieve DECLERCQ by separate vote for the performance of its mandate for the period: 20.06.2019 - 30.08.2019."

## 6. Dismissal and Appointment of Directors

### 6.1 Termination of mandates

Mrs. Lieve DECLERCQ offered her resignation on 30.08.2019, which was accepted by the Board of Directors. The Board of Directors, co-opted under Article 14 of the Articles of Association, a replacement, being CRESPO CONSULTANCY BV (Chamber of Commerce 814852932 Raadhuisstraat 9, 4927AM Hooge Zwaluwe), with permanent representative Mrs. Lieve DECLERCQ.

#### *Decision proposition:*

"The meeting decided to confirm and approve the termination of the mandate of Mrs. Lieve DECLERCQ with effect from 30.08.2019.

(Appointment: Each Director can be dismissed by the GA at any time (ad nutum), without cancellation compensation)."

### 6.2 Nomination

#### *Decision proposition:*

"The meeting resolves to appoint CRESPO CONSULTANCY BV (Chamber of Commerce 814852932 Raadhuisstraat 9, 4927AM Hooge Zwaluwe), with permanent representative Mrs. Lieve DECLERCQ, as Director with effect from today (meeting the independence criteria as defined in article 526ter of the Companies Code) for a period of almost six (6) years, that is to the AGM of 2025.

(Appointment: Each Director can be dismissed by the GA at any time (ad nutum), without cancellation compensation)"

## 7. Powers of attorney

#### *Decision proposition:*

"The general meeting gives a special proxy to every director of the Company, as well as to Mr. Edwin BEX (the "Proxy holder"), acting individually and with the right of substitution, to represent the Company with regard to the filing of the deposit and disclosure obligations contained in Art. 74 of the Belgian Company Code. This power of attorney means that the Power of Attorney can carry out all necessary and useful actions that are related to these filing and disclosure obligations."

## 8. Closing of the Meeting

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## Admission conditions for the Extraordinary General Meeting

### Admission conditions

To be admitted to the general meeting, the holders of securities issued by the Company must comply with article 536 of the Belgian Company Code, the articles of association, and the formalities and notifications described below.

The holders of warrants issued by the Company can in accordance with article 537 of the Belgian Company Code participate in the general meeting with an advisory vote only.

### 1. Holders of registered shares and warrants

The holders of registered shares and warrants have the right to participate in the general meeting and, in the case of shares, to exercise voting rights, provided that, quote article 29 of the Articles of Association:

*Article 29: Notification - Filing - Registration date*

**29.1. The right to participate in a general meeting and to exercise voting rights is only granted on the basis of the accounting registration of the shares, in the name of the shareholder, on the fourteenth (14th) day before the general meeting at midnight (CET) (the "registration date"), either**  
*i) by their registration in the register of shares in the name of the company;*  
*ii) by registering on the accounts of a recognized account holder or settlement institution [dematerialized shares];*  
*The account holder or settlement institution must provide the shareholder with a certificate stating how many shares the shareholder has indicated on the registration date that he wishes to participate in the general meeting.*

**29.2. At the latest on the sixth (6th) day before the meeting, the shareholder announces his intention to participate in the meeting to either the company or the person appointed for that purpose by the company.**

To this end, the shareholders must report their participation by sending an e-mail to [Corp@OptiCrescent.com](mailto:Corp@OptiCrescent.com), no later than **December 14, 2019** (6th day before the EGM).

The "registration date" referred to above for this EGM is midnight Belgian time (CET) on **December 6, 2019** (14th day for EGM).

### 2. Holders of other securities, quote article 29 of the Articles of Association:

*29.4. Subject to additional provisions in these articles of association, the holders of other securities issued by the Company (including the holders of warrants and bonds issued by the company) who are entitled to participate in the general meeting must mutatis mutandis complete the same formalities as listed above.*

*In accordance with Article 537 of the Belgian Companies Code, the holders of warrants and bonds issued by the Company may attend the general meeting, but only with an advisory vote.*

**Only persons who are shareholders or warrant holders of the Company on the registration date and who have reported on time their wish to participate in the meeting as set out above, are entitled to participate in the general meeting.**

### Amendments agenda

In accordance with article 533ter of the Companies Code one or more shareholders - who (together) hold(s) at least 3% of the share capital of the company – can add additional subjects to the agenda of the general meeting and submit proposals for resolutions with regard to these items.

The shareholders shall prove on the date that they submit an agenda item or proposal for resolution as referred to in the first paragraph that they are in possession of the required share in the capital.

The company must receive these requests no later than the twenty-second day before the date of the general meeting, *i.e.* no later than **November 28, 2019**. They can be sent to the company by electronic means, at [Corp@OptiCrescent.com](mailto:Corp@OptiCrescent.com). The company acknowledges receipt of the aforementioned requests within a period of forty-eight hours from that receipt.

### **Right to query**

In accordance with article 540 of the Belgian Company Code, all shareholders have the right to ask questions to the directors during the meeting or in writing prior to the meeting regarding reports that are the subject of the agenda.

Questions asked in writing will only be answered if the shareholder in question has completed the above formalities for admission to the general meeting and the written question has been received by the Company at the latest on the 6th day before the meeting, *i.e.* no later than **December 14, 2019**.

Written questions can be sent to the Company by letter at the registered office of the Company for the attention of Mr. Edwin Bex, or by e-mail to [Corp@OptiCrescent.com](mailto:Corp@OptiCrescent.com).

### **Power of attorney**

In accordance with Article 547bis of the Companies Code each shareholder can be represented at the general meeting by a proxy who is not (yet) a shareholder. Except in the cases provided for by law, a shareholder may only appoint one person as a proxy holder for a specific general meeting.

Shareholders who wish to be represented by proxy are requested to use the model of proxy form (with voting instructions) that is available at the registered office of the Company and on the website of the Company ([www.opticrescent.com](http://www.opticrescent.com) - shareholders).

The shareholders must send their signed proxy form to the registered office of the Company **no later than December 14, 2019**.

Shareholders who wish to be represented by proxy must comply with the aforementioned admission conditions.

### **Availability of documents**

In accordance with Article 535 of the Companies Code on presentation of their security or a certificate drawn up by an accredited account holder or the settlement institution confirming the number of dematerialized securities registered in the shareholder's name at the registered office of the Company, the invited persons may obtain a copy of the documents free of charge and reports that relate to this meeting or that must be made available to them by law.

These documents and reports, as well as the total number of shares and voting rights at the date of the convocation, are also available on the Company's website ([www.opticrescent.com](http://www.opticrescent.com)).

### **Miscellaneous**

In order to allow a smooth registration, the participants are requested to be present at least half an hour before the start of the general meeting.

In order to be admitted to the general meeting, the invited persons and the proxy holders must be able to prove their identity (identity card / passport).

For more information about this, please contact Mr. Edwin BEX by e-mail: [Corp@OptiCrescent.com](mailto:Corp@OptiCrescent.com).

The Board of Directors