

TESSENDERLO GROUP GENERAL MEETING

Brussels, May 13, 2025



Tessenderlo Group
EVERY MOLECULE COUNTS



KEY EVENTS

STRENGTHENED LEADERSHIP FOR FURTHER GROWTH



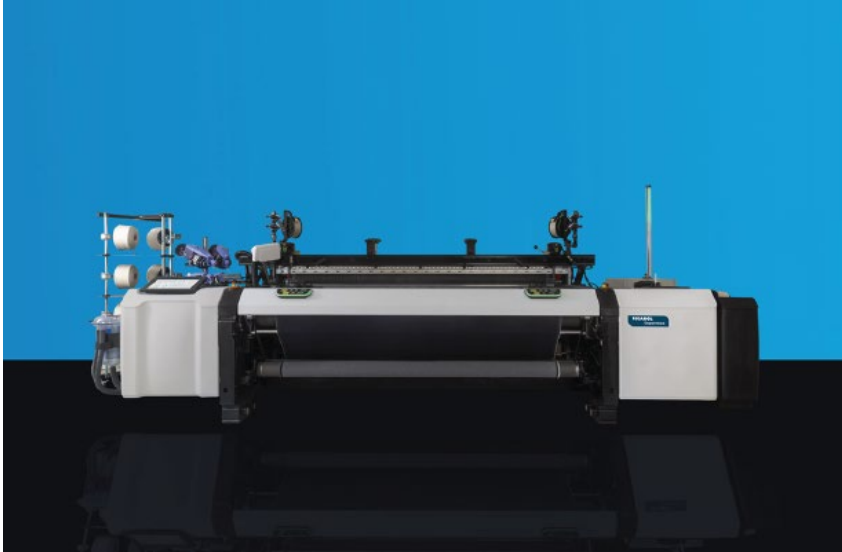
On January 1, 2024, Mr. Miguel de Potter joined Tessenderlo Group as Chief Financial Officer (CFO). Meanwhile, Mrs. Sandra Hoeylaerts, who started on September 27, 2023, as Chief HR Officer at Tessenderlo Group, has taken up the position of Chief Transformation Officer (CTO) as from January 1, 2024. Together with Mr. Luc Tack (CEO), the newly formed Executive Committee is poised to lead Tessenderlo Group into its next phase of growth and transformation.

35 MILLION EUR INVESTMENT IN FERRIC CHLORIDE PRODUCTION



In March 2024, Kuhlmann Europe (Industrial Solutions segment) announced a strategic 35 million EUR investment to expand the ferric chloride production at its Loos site in France. This initiative reinforces Kuhlmann Europe's position as a leader in the European coagulant market, solidifying Loos as the largest ferric chloride production facility on the continent. Construction of the state-of-the-art chlorination installation began at the end of 2024, with completion targeted for early 2026, ensuring continued innovation and growth in industrial solutions.

LAUNCH OF SUPERMAX RAPIER WEAVING MACHINE



During the exhibition ITMA ASIA + CITME 2024 in November in Shanghai (China), Picanol presented a new rapier weaving machine specifically aimed at the Asian markets. With the launch of this new machine, Picanol aims to further strengthen its position as the world's leading manufacturer of weaving machines.

OPENING OF NEW LIQUID FERTILIZER PLANT IN GELEEN (NL)



On November 21, 2024, Tessenderlo Kerley International (operating segment Agro) proudly opened its new liquid fertilizer plant at the Chemelot site in Geleen (the Netherlands). The new plant, which produces ammonium thiosulphate (Thio-Sul®), a liquid fertilizer that supplies nitrogen and sulfur, plays a crucial role in the sustainable agriculture sector. Here, Tessenderlo Kerley International is not only close to key customers in the Benelux, Germany and northern France, but also to the critical raw materials essential for the production process. The new, state-of-the-art production facility in Geleen strengthens our position as market leader and embodies our long-term commitment to sustainability, innovation and growth.

HOMOLOGATION OF THIO-SUL® BY FRENCH GOVERNMENT

NITRIFICATION INHIBITION
NEW RESEARCH. NEW WEBINAR!

KTS **Thio-Sul**

Minimize your nitrogen loss by using KTS, a liquid fertilizer that provides nitrification inhibition, essential potassium and the phosphorus your crops need in-season.

Protect against nitrogen losses while providing essential thio-sulfates your crops need to thrive by adding Thio-Sul to your liquid nitrogen blend.

Scan to Watch

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The homologation of Thio-Sul® by the French government as a nitrification inhibitor was also achieved in 2024, marking a significant step in sustainable farming. Official recognition highlights Thio-Sul's ability to enable farmers to optimize nitrogen use, improve yields, and lower their carbon footprint.

STRATEGIC ACQUISITION OF TIGER-SUL PRODUCTS



On November 6, 2024, Tessenderlo Kerley, Inc. (operating segment Agro) has acquired Tiger-Sul, a North-American provider of sulfur-based fertilizer products. The acquisition enhances Tessenderlo Kerley's specialty fertilizer portfolio, aiming to deliver improved crop yields, greater control for farmers, and healthier soils for all. With this acquisition we now also have our first production plant in Canada, expanding our regional footprint in North-America.

PB LEINER RESTRUCTURING



As part of Tessengerlo Group's ongoing efforts to address market challenges, the group has announced on November 21, 2024, its intention to close the Treforest (UK) site and restructure the Vilvoorde (Belgium) site within its PB Leiner business unit (operating segment Bio-valorization). The European bone gelatin sector has been facing significant pressure due to declining demand, market shifts towards alternative products, and customer migration to lower-cost countries, impacting our pricing and cost structure. The majority of the restructuring is expected to be concluded in Q2 2025.

2024 ANNUAL REPORT IN ACCORDANCE WITH CSRD LEGISLATION



Our 2024 report is the first report fully compliant with the CSRD legislation (Corporate Sustainability Reporting Directive) and has been prepared with limited assurance by KPMG. In this report, we report on our non-financial themes including environmental, social and corporate governance issues.



**NEXTIDA: ACCELERATING GROWTH IN HEALTH, WELLNESS,
NUTRITION PRODUCTS MARKET**

EXECUTIVE SUMMARY

- Tessenderlo Group and Darling Ingredients have signed a non-binding term sheet for a joint venture to create creating **Nextida, a ~\$1.5B revenue company in fast-growing collagen-based health, nutrition and food segment**
- **15% owned by Tessenderlo Group and 85% owned and consolidated by Darling Ingredients. Non-cash transaction**, combining assets, capabilities
- Poised to realize **significant value** through commercial delivery and logistical optimization, as well as operational efficiencies to leverage increased **scale** and **diversification**
- Creates an opportunity to unlock **significant shareholder value**
- Provides platform for **accelerated product development** and **growth**



AGENDA ITEMS

AGENDA

1. Examination of the statutory annual accounts and the consolidated annual accounts for the financial year closed on December 31, 2024, of the annual reports of the Board of Directors and of the reports of the statutory auditor with respect to said annual accounts.
2. Approval of the statutory annual accounts for the financial year closed on December 31, 2024, and allocation of the result.
3. Approval of the remuneration report for the financial year closed on December 31, 2024.
4. Approval of the remuneration policy.
5. Discharge to the members of the Board of Directors, of the resigning directors and the statutory auditor.
6. Appointment of directors.
7. Reappointment of the auditor and appointment of the auditor with the “assurance assignment” of the sustainability report.
8. Approval in accordance with article 7:151 of the Code of Companies and Associations of the provisions regarding change of control in connection with the credit agreements with KBC Bank, Crédit Lyonnais.

1. Examination of the statutory annual accounts and the consolidated annual accounts for the financial year closed on December 31, 2024, of the annual reports of the Board of Directors and of the reports of the statutory auditor with respect to said annual accounts.

2024 RESULTS



Tessenderlo Group
EVERY MOLECULE COUNTS

OPERATIONAL KEY FIGURES

Million EUR	2024	2023	% Change as reported
Revenue	2,647.7	2,928.3	-9.6%
Adjusted EBITDA ¹	265.6	318.7	-16.7%
Adjusted EBIT ²	63.8	120.1	-46.8%
Profit (+) / loss (-) for the period	44.0	114.4	-61.5%
Total comprehensive income	57.3	87.4	-34.5%
Capital expenditure	180.6	178.5	1.1%
Cash flow from operating activities	333.2	219.2	52.0%
(Net financial debt) / Net cash position ³	-5.0	10.1	nm

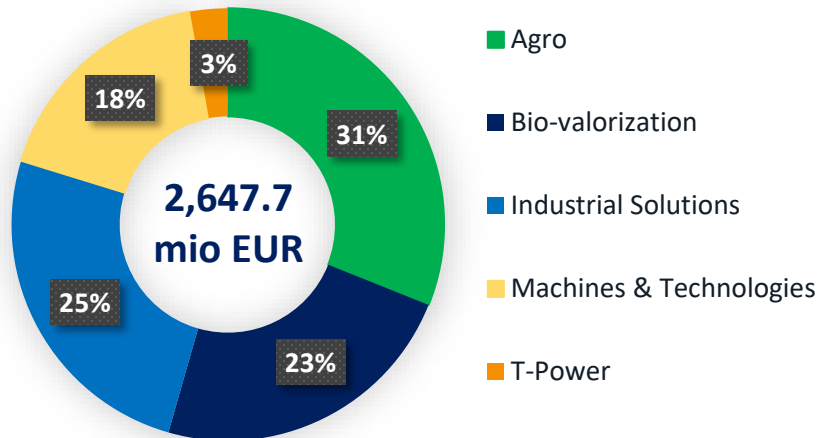
Adjusted EBITDA 2023	: 318.7 M EUR
FX effect	: -1.4 M EUR
Internal growth	: -51.8 M EUR
= Adjusted EBITDA 2024	= 265.6 M EUR

Remarks:

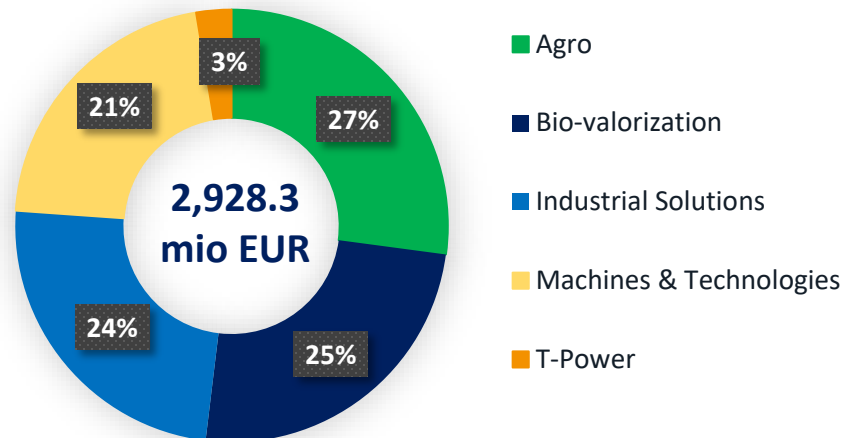
- Adjusted EBITDA equals adjusted EBIT plus depreciation and amortization.
- Adjusted EBIT is considered by the group to be a relevant performance measure in order to compare results over the period 2023-2024 as it excludes adjusting items from the EBIT (Earnings Before Interests and Taxes). EBIT adjusting items principally relate to restructuring, impairment losses, provisions, gains or losses on significant disposals of assets or subsidiaries and the effect of the electricity purchase and sale agreement.
- (Net financial debt) / Net cash position equals cash and cash equivalents, short and long-term investments minus non-current and current loans and borrowings and bank overdrafts.

GROUP REVENUE PER SEGMENT

2024 revenue (% of total)

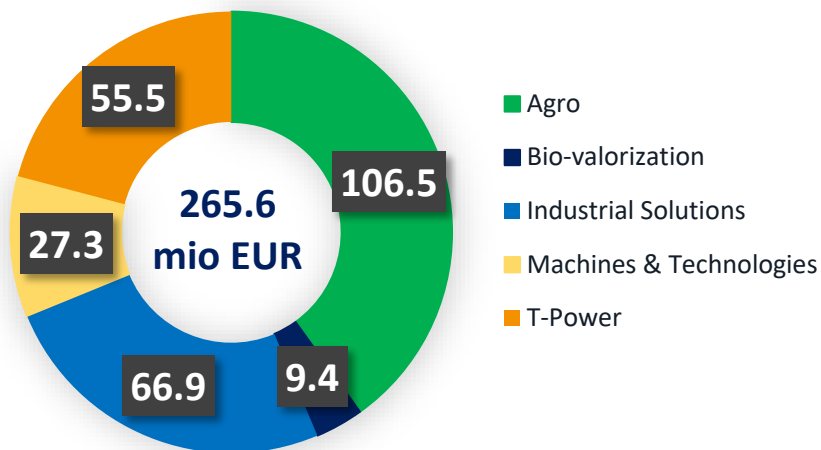


2023 revenue (% of total)

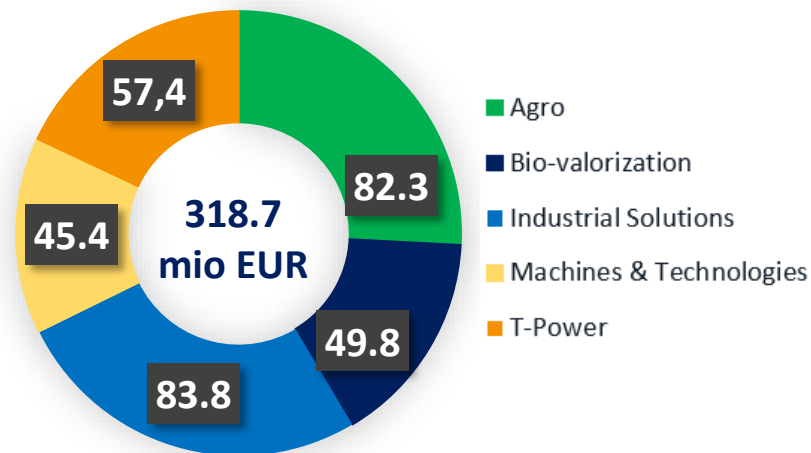


GROUP ADJUSTED EBITDA PER SEGMENT

2024 Adjusted EBITDA (Million EUR)



2023 Adjusted EBITDA (Million EUR)



AGRO SEGMENT

Million EUR	2024	2023	% Change as reported
Revenue	822.4	793.9	3.6%
Adjusted EBITDA	106.5	82.3	29.4%
Adjusted EBITDA margin	12.9%	10.4%	
Adjusted EBIT	33.0	9.4	250.6%
Adjusted EBIT margin	4.0%	1.2%	

- The 2024 Agro revenue increased by +3.6%. An increase of volumes in the first half of 2024 was offset by lower selling prices, while in 2H24 volumes and prices remained stable compared to prior year.
- The 2024 Adjusted EBITDA of the Agro operating segment increased by +29.4% to 106.5 million EUR. Despite higher sales volumes, the Adjusted EBITDA of Crop Nutrition (previously named “Crop Vitality”) decreased in 1H24 as margins remained under pressure because of lower selling prices in combination with remaining high valued stock. The Adjusted EBITDA of Tessengerlo Kerley International increased in 1H24 thanks to higher sales volumes, whereas lower selling prices could be offset by lower raw material prices. The 2H23 results of Crop Nutrition and Tessengerlo Kerley International were negatively impacted by inventory write-offs, while in 2H24 stable volumes combined with improved margins, led to an increase of the Adjusted EBITDA of both activities.
- The Adjusted EBITDA of Crop Protection (previously named “NovaSource”) remained stable in 2024, while the Adjusted EBITDA of Violleau had no material impact.
- In November 2024, Tessengerlo Kerley Inc. acquired Tiger-Sul, a North American provider of sulfur-based fertilizer products. Tiger-Sul has production facilities in California and Alabama (USA) and Alberta (Canada). The acquisition enhances Tessengerlo Kerley’s specialty fertilizer portfolio, however did not yet significantly contribute to the 2024 revenue and Adjusted EBITDA.

BIO-VALORIZATION SEGMENT

Million EUR	2024	2023	% Change as reported
Revenue	618.8	726.4	-14.8%
Adjusted EBITDA	9.4	49.8	-81.2%
Adjusted EBITDA margin	1.5%	6.9%	
Adjusted EBIT	-30.1	10.8	nm
Adjusted EBIT margin	-4.9%	1.5%	

- The Bio-valorization revenue of 2024 decreased by -14.8% compared to prior year. The increase of sales volumes could not offset the impact of lower selling prices for the different products (gelatin, collagen, fats and proteins).
- The 2024 Adjusted EBITDA decreased compared to prior year by -81.2% to 9.4 million EUR. Throughout 2024, higher sales volumes were insufficient to compensate the margin pressure due to decreasing selling prices in combination with high valued stock, still a consequence of higher 2023 raw material and energy costs. Also, per year-end 2023, less favorable market circumstances led to significant inventory write-offs in order to adjust the cost of finished goods to a lower net realizable value, implying the 2024 sale of these adjusted inventory items were made without contribution to the Adjusted EBITDA. Moreover, the 2024 Akiolis results were negatively impacted by the outbreak of the bluetongue epidemic in the departments of northern and eastern France and the still negative contribution of the in 2023 acquired assets by Akiolis Iberia (Spain).
- In November 2024, PB Leiner announced its intention to restructure its European bone gelatin activities, as a result of declining demand in the Western world, a market shift towards alternative products, and customer migration to low-cost countries. As per year-end 2024, the total estimated costs for this restructuring amounted to -40.5 million EUR, which were recognized within EBIT adjusting items. These costs include estimated dismissal costs, impairment losses on property, plant and equipment and intangible assets, inventory write-offs as well as dismantlement provisions.

INDUSTRIAL SOLUTIONS SEGMENT

Million EUR	2024	2023	% Change as reported
Revenue	670.7	708.9	-5.4%
Adjusted EBITDA	66.9	83.8	-20.1%
Adjusted EBITDA margin	10.0%	11.8%	
Adjusted EBIT	28.6	47.4	-39.6%
Adjusted EBIT margin	4.3%	6.7%	

- Industrial Solutions revenue decreased by -5.4% in 2024. Revenue in 1H24 decreased by -9.3% as DYKA Group revenue was negatively impacted by a lower construction market demand, while Kuhlmann Europe and moleko revenue was in line with last year. 2H24 revenue remained stable compared to prior year, as 2H23 revenue was already negatively impacted by a decrease of DYKA Group volumes.
- The 2024 Adjusted EBITDA of Industrial Solutions decreased by -20.1% to 66.9 million EUR. The 1H24 Adjusted EBITDA (36.3 million EUR) decreased by -31.3% compared to 1H23 (52.8 million EUR), mainly negatively impacted by DYKA Group, while the decrease within Kuhlmann Europe and moleko was less outspoken. More challenging market conditions led to a lower DYKA Group and moleko result, while the result of Kuhlmann Europe decreased because of less favorable market circumstances for one of its products (caustic soda). Although market conditions did not change significantly in 2H24, the 2H24 Adjusted EBITDA of the different activities remained stable compared to the already weaker 2H23.

MACHINES & TECHNOLOGIES SEGMENT

Million EUR	2024	2023	% Change as reported
Revenue	461.4	622.4	-25.9%
Adjusted EBITDA	27.3	45.4	-40.0%
Adjusted EBITDA margin	5.9%	7.3%	
Adjusted EBIT	11.9	30.3	-60.7%
Adjusted EBIT margin	2.6%	4.9%	

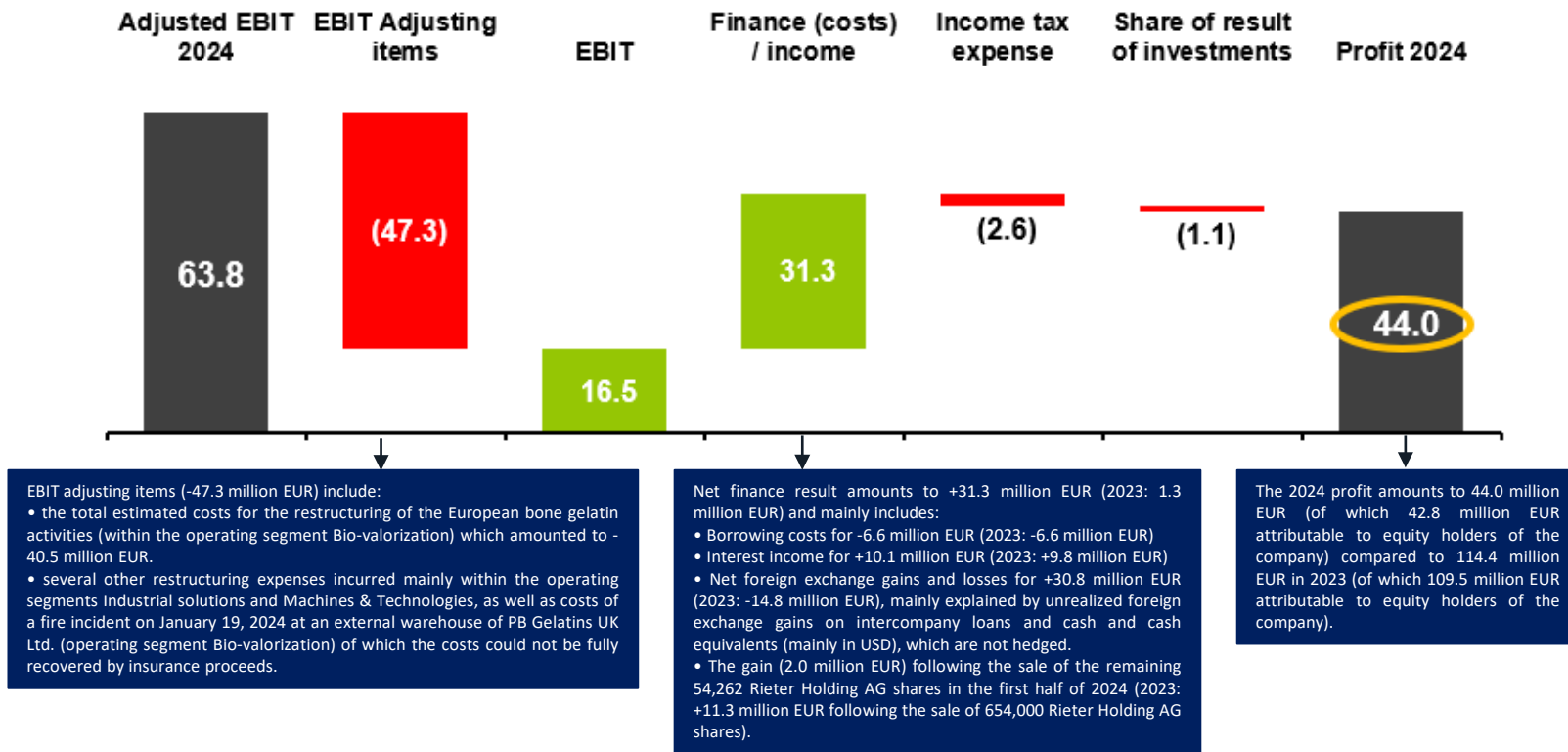
- The 2024 revenue of Machines & Technologies amounted to 461.4 million EUR compared to 622.4 million EUR in 2023 (-25.9%). Market circumstances were challenging throughout 2024, negatively impacting the revenue of Picanol (weaving machines), Proferro (foundry and mechanical finishing) and PsiControl (development and production of electronics).
- The 2024 Adjusted EBITDA decreased to 27.3 million EUR (-40.0% compared to 2023). The Adjusted EBITDA of all three activities decreased in 2024 following lower sales volumes. The 2H24 Adjusted EBITDA improved compared to 2H23, thanks to the implementation of cost-saving initiatives while 2H23 was also negatively impacted by inventory write-offs.

T-POWER SEGMENT

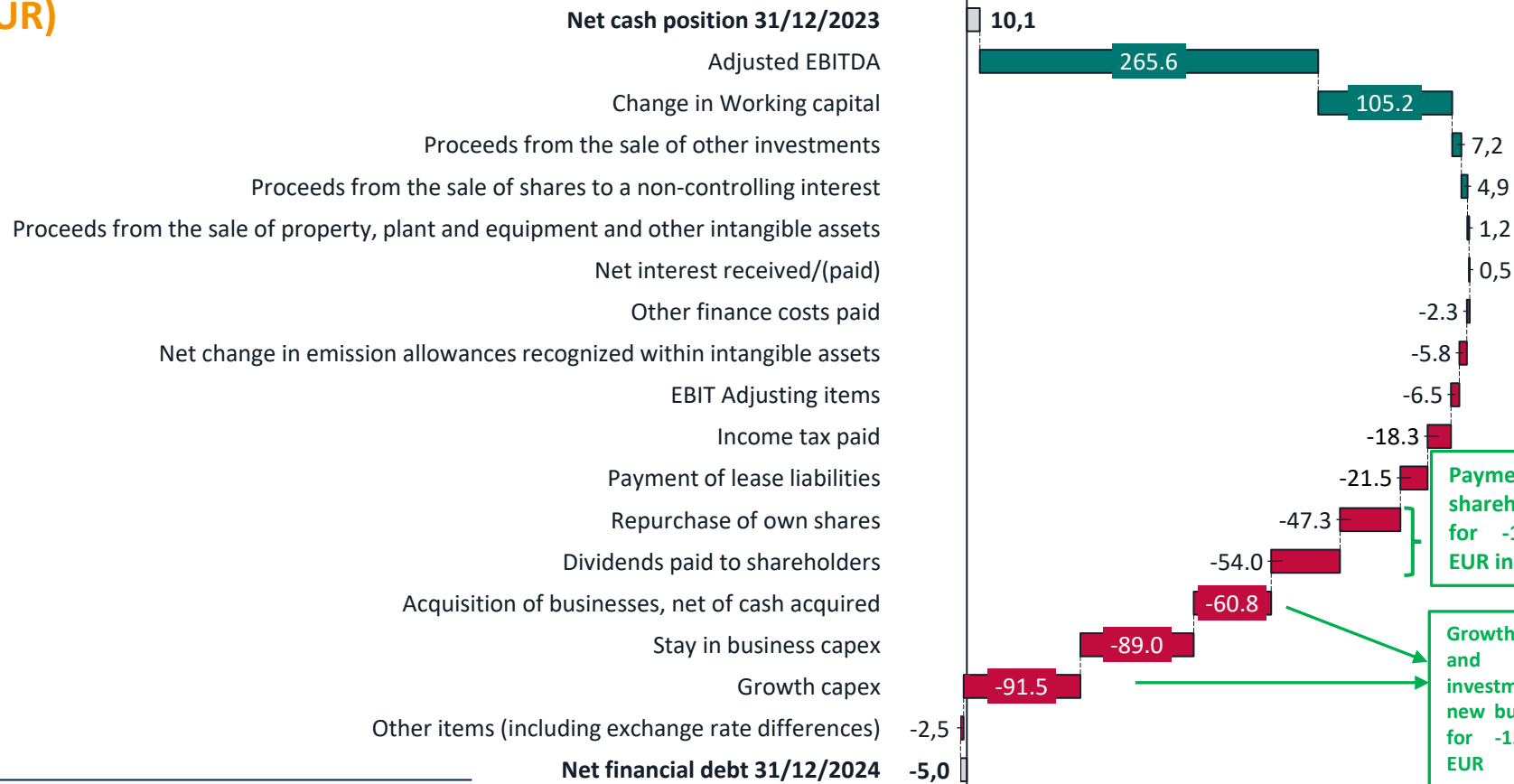
Million EUR	2024	2023	% Change as reported
Revenue	74.4	76.7	-3.1%
Adjusted EBITDA	55.5	57.4	-3.3%
Adjusted EBITDA margin	74.6%	74.8%	
Adjusted EBIT	20.3	22.2	-8.3%
Adjusted EBIT margin	27.3%	28.9%	

- In 2024, the revenue and the Adjusted EBITDA of T-Power slightly decreased because of contractual impacts. However, the 2024 results were in line with expectations, as T-Power nv fulfilled all tolling agreement requirements. As the 5-year extension option for the tolling agreement, starting July 2026, will not be exercised, the group is currently assessing various options for the long-term utilization of the T-Power plant as a safe and reliable partner in the current energy mix.

2024 ADJUSTED EBIT TO PROFIT DETAILS (MILLION EUR)



2023-2024 (NET FINANCIAL DEBT)/NET CASH POSITION RECONCILIATION (MILLION EUR)



OUTLOOK

- The following statements are forward-looking and actual results may differ materially.
- The group anticipates a continued high level of economic uncertainty in 2025. Based on currently available information, the group expects that the 2025 Adjusted EBITDA will end between the 2024 Adjusted EBITDA of 265.6 million EUR and the 2023 Adjusted EBITDA of 318.7 million EUR.
- The group wishes to emphasize that it currently operates in a volatile geopolitical, economic, financial, and health environment.

2. Approval of the statutory annual accounts for the financial year closed on December 31, 2024, and allocation of the result.

STATUTORY ANNUAL ACCOUNTS

Tessengerlo Group NV recorded a net profit of 2,190,617 EUR in 2024 compared to a net profit of 238,687,199 EUR in 2023.

Proposal for appropriation of the result

The board proposes to appropriate:


- Profit of 2024, being	2,190,617 EUR
- Increased by the result brought forward from previous year	362,134,937 EUR

Being a total of **364,325,554 EUR**

as follows:

- Other reserves	299,901,423 EUR
- Profit to be carried forward	18,563,983 EUR
- Dividend distribution (gross dividend of 0.75 EUR/share)	45,860,148 EUR

PROPOSED RESOLUTION



The General Meeting approves the statutory annual accounts for the financial year closed on December 31, 2024, as well as the allocation of the result, as proposed by the Board of Directors, including the payment of a gross dividend of 0.75 EUR per share, payable on June 6, 2025. (ex-date: June 4, 2025 – record date: June 5, 2025)

3. Approval of the remuneration report for the financial year closed on December 31, 2024.

INFORMATION REMUNERATION REPORT

Remuneration Executive Committee (ExCom)

The ExCom was constituted as follows in 2024:

- CEO: Luc Tack nv, represented by Luc Tack;
- CFO: Chirmont nv, represented by its special proxy holder Miguel de Potter;
- CTO: Hoeylaerts Mgmt bv, represented by its special proxy holder Sandra Hoeylaerts;

The ExCom remuneration package consists of the following items:

- Fixed compensation;
- Variable compensation;
- Other compensation items.

INFORMATION REMUNERATION REPORT

Remuneration Executive Committee (ExCom)

The compensation of the CFO and CTO is reviewed on an annual basis by the Nomination and Remuneration Committee on the recommendation of the CEO, while compensation of the CEO is reviewed by the Nomination and Remuneration Committee on the recommendation of the Chairman of the Board of Directors.

The reviews result from objective third party market studies, to ensure the competitiveness of the compensation packages and to stay in line with market movements.

Application of the Remuneration Policy 2024 – remuneration outcome

All decisions relating to remuneration for the year 2024 were taken in accordance with the approved remuneration policy. The recommendation of the Nomination and Remuneration Committee to the Board of Directors regarding the payment of the ExCom's short-term incentives is in line with the group's overall performance in 2024.

INFORMATION REMUNERATION REPORT

The remuneration earned by the ExCom team in 2024:

Remuneration component	CEO	Remuneration other ExCom members
Fixed remuneration	984.768 €	918.928 €
Short-term incentive : One year variable ¹	298.321 €	230.778 €
Long-term incentive : Multiple year incentive ²	893.683 €	-
Other remuneration	-	33.000 €
Total remuneration (at the expense of the company)	2.176.772 €	1.182.706 €
Proportion of fixed and variable remuneration ³	45% - 55%	80% - 20%

All amounts are exclusive of VAT.

¹ Realization of the short-term incentive for performance year 2024 based on the proposal of the Nomination and Remuneration Committee on March 24, 2025, with pay-out in April 2025.

² Final settlement of the 2022-2024 Long-Term Incentive (LTI) plan, with pay-out in April 2025. The final settlement takes into account the advance payment done in 2023 (related to 2022 and included in the 2022 remuneration report), as well as the advance payment done in 2024 (related to 2023 and included in the 2023 remuneration report).

³ The proportion does not take into account other remuneration.

INFORMATION REMUNERATION REPORT

Share based remuneration - Provision 7.9 of the Corporate Governance Code 2020

The group does not grant a minimum threshold of remuneration in shares to the ExCom for the year 2024. This decision was taken because the group believes that a payment in shares does not have a positive impact on decision-making of the ExCom, which is aimed at supporting the long-term vision of the group. This position is reinforced by the presence of a reference shareholder who seeks sustainable value creation within the group.

Claw-back provision

Claw-back provisions with respect to yearly variable compensation were included in the management agreements of the executive directors. These claw back mechanisms did not have to be used for the year 2024.

INFORMATION REMUNERATION REPORT

Evolution of ExCom Remuneration and Company Performance

The table is a summary of the evolution of the total remuneration of the ExCom and the average compensation evolution of employees, set against the company's performance over the last five years. Performance is represented by year-on-year growth in revenues and Adjusted EBITDA.

	2024	2023	2022	2021	2020
ExCom					
# Of ExCom members	3	2	2	2	2
Total Remuneration Excom ¹	€ 2.465.796	€ 2.287.389	€ 3.460.364	€ 2.702.631	€ 2.517.218
Change YoY	+7,8%	-33,9%	+28%	+7,4%	+22,4%
Company Performance					
Revenue (Change YoY)	-9,6%	+13,2%	+24,4%	+19,8%	-0,3%
Adjusted EBITDA (Change YoY)	-16,7%	-26,7%	+22,8%	+12,6%	+17,5%
Average FTE Pay Increase ²	+5,8%	+2,8%	+10,1%	+4,9%	+1,5%

¹ Excluding LTI as only one payment every 3 year.
² Only Tessenderlo Group nv employees considered (listed company in Belgium).

2024 CEO Compensation versus the Employee with the Lowest Salary

1/18

The ratio illustrates the comparison of the remuneration for 2024 between the CEO and the lowest-paid full-time employee of Tessenderlo Group nv. The remuneration includes only the base salary. Variable compensation, employee benefits, and employer social security contributions are not included.

PROPOSED RESOLUTION

The General Meeting approves the remuneration report of the Company as included in the annual report on the financial year closed on December 31, 2024.

4. Approval of the remuneration policy.

PROPOSED RESOLUTION

The General Meeting approves the remuneration policy of the Company.

5. Discharge to the members of the Board of Directors, of the resigning directors and of the statutory auditor.

PROPOSED RESOLUTIONS

5.1 Discharge of the Board of Directors

By separate vote and in accordance with article 7:149 of the Code of Companies and Associations, the general meeting grants discharge to the members of the Board of Directors for the execution of their mandate during the financial year ended on December 31, 2024.

5.2 Discharge of the resigning Directors

By separate vote and in accordance with article 7:149 of the Code of Companies and Associations, the general meeting grants discharge to Mr. Stefaan Haspeslagh, resigning director as of May 6, 2024 and to Mrs. Laurie Tack, resigning director as of August 20, 2024, for the execution of their mandate that they exercised until that term.

5.3 Discharge of the statutory auditor

By separate vote and in accordance with article 7:149 of the Code of Companies and Associations, the general meeting grants discharge to the statutory auditor for the execution of its mandate during the financial year ended on December 31, 2024.

6. Appointment of directors.

PROPOSED RESOLUTIONS

6.1 Acknowledgement of resignation and confirmation of co-optation of West Linde BV, with permanent representative Mrs. Laurie Tack, as non-executive director

The general meeting takes note of the resignation of Mrs. Laurie Tack and confirms the co-optation of West Linde BV, with Mrs. Laurie Tack as permanent representative, as non-executive director, for the remaining term of office of the director being replaced, in particular until after the general meeting approving the annual accounts for the financial year ending on December 31, 2026.

6.2 Appointment of Mrs. Roseline Braet as non-executive director

The general meeting nominates Mrs. Roseline Braet as non-executive director for a statutory period of four years. The mandate will end after the general meeting approving the annual accounts for the financial year closed on December 31, 2028.

PROPOSED RESOLUTIONS

6.3 Appointment of Mr. Sebastià Pons as independent non-executive director

6.3 a. The general meeting appoints Mr. Sebastià Pons as non-executive director for the statutory term of four years. The mandate will end after the general meeting approving the annual accounts for the financial year closed on December 31, 2028.

6.3 b. The general meeting acknowledges that, from the information made available to the Company, Mr. Pons qualifies as an independent director according to the independence criteria provided for by article 7:87 of the Code of Companies and Associations and by provision 3.5 of the 2020 Belgian Corporate Governance Code and appoints him as independent director.

7. Reappointment of the auditor and appointment of the auditor with the “assurance assignment” of the sustainability report.

PROPOSED RESOLUTION

The general meeting reappoints KPMG Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL (hereinafter "KPMG") (B00001), Luchthaven Brussel Nationaal 1K in 1930 Zaventem as auditor for a term of 3 years for the audit of the annual accounts of TESSENDERLO GROUP NV for the financial years ending on December 31, 2025, December 31, 2026 and December 31, 2027.

The general meeting also appoints KPMG for this complementary assurance assignment with regard to sustainability reporting by companies for the financial years ending on December 31, 2025, December 31, 2026 and December 31, 2027. The appointment will expire after the general meeting held to deliberate on the accounts for the financial year ending December 31, 2027. KPMG has appointed Mr. Joachim Hoebeek (IBR No. A02262), auditor, as permanent representative for this complementary assurance assignment with regard to sustainability reporting by companies.

The general meeting reconfirms the appointment of KPMG for the complementary assurance assignment with regard to sustainability reporting by companies (the "CSRD Directive") for the financial year ended December 31, 2024.

8. Approval in accordance with article 7:151 of the Code of Companies and Associations of the provisions regarding change of control in connection with the credit agreements with KBC Bank, Crédit Lyonnais.

PROPOSED RESOLUTION

In accordance with Article 7:151 of the Code of Companies and Associations, the general meeting approves each clause of all bilateral credit agreements concluded in 2024 between the Company as borrower and, KBC Bank NV and Crédit Lyonnais SA as lender, that can grant rights to those banks that may affect the Company's assets or that may give rise to a debt or an obligation for the Company, when the exercise of these rights depends on the issuing of a public takeover bid for the Company's shares or a change in control of the Company.

All documents related to the general meetings are available on the group website
www.tessengerlo.com.

Alle documenten inzake de algemene vergaderingen kunnen worden geraadpleegd
op onze website www.tessengerlo.com.

Tous les documents relatifs aux assemblées générales sont disponibles sur notre
site internet www.tessengerlo.com.



FORWARD LOOKING STATEMENTS

This part of this presentation contains forward-looking information that involves risks and uncertainties, including statements plans, about Tessenderlo Group's objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Tessenderlo Group . Should one or more of these risks, uncertainties or contingencies materialize, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, neither Tessenderlo Group nor any other person assumes any responsibility for the accuracy of these forward-looking statements.



THANK YOU