



## Hyloris Pharmaceuticals SA

Public limited liability company (*société anonyme/naamloze vennootschap*)

Boulevard Patience & Beaujonc 3/1

4000 Liège

Belgium

Register of legal entities: 0674.494.151 (Liège, Liège Division)

(the “Company”)

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### PROXY

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The Company invites participants to be represented by a proxy holder at the ordinary general meeting (the “**Annual Shareholders’ Meeting**”) and the extraordinary general meeting (the “**Extraordinary Shareholders’ Meeting**”) (together, the “**Shareholders’ Meetings**”), which will be held sequentially on **Tuesday, 11<sup>th</sup> of June 2024 at 14:00 (Central European Summer Time) at Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium.**

Please send a completed, dated and signed proxy to the Company by no later than **Wednesday, 5<sup>th</sup> of June 2024** (date of receipt by the Company), by email to [corporate@hyloris.com](mailto:corporate@hyloris.com) or by post to Hyloris Pharmaceuticals SA, Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium, to the attention of Mr. Koenraad Van der Elst, Chief Legal Officer.

Please note that Company will reject proxies that arrive late or do not comply with the requirements set out in the convening notice.

There is no attendance quorum requirement for the deliberation and voting on the agenda items referred to in the below agenda of the Annual Shareholders’ Meeting. The resolution proposed in the agenda will be passed if a simple majority of the votes validly cast approves it. There is, however, an attendance quorum requirement for the items on the agenda of the Extraordinary Shareholders’ Meeting (see also below under “2. Extraordinary Shareholders’ Meeting”). If the attendance quorum for the items on the agenda of the Extraordinary Shareholders’ Meeting were not to be reached, a second extraordinary shareholders’ meeting will be held for these items before a notary public at the Company’s registered office on 12 July 2024 at 14:00 (Central European Summer Time), unless, as the case may be, decided otherwise on behalf of the Board of Directors. The attendance quorum will not apply to this second meeting.

**The undersigned**, (name and first name) or (name of the company and its legal representative(s)):

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residing at or having its registered office at:

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- i. owner of \_\_\_\_\_ registered shares (number of shares being represented) of the Company, for which he/she/it declares to have completed the **Formalities for Participation** set out in the convening notice (**Complete where applicable**);
- ii. owner of \_\_\_\_\_ dematerialized shares (number of shares being represented) of the Company, for which he/she/it declares to have completed the

**Formalities for Participation** set out in the convening notice (**Complete where applicable**);

- iii. owner of \_\_\_\_\_ registered subscription rights (number of subscription rights being represented) of the Company, for which he/she/it declares to have completed the **Formalities for Participation** set out in the convening notice (**Complete where applicable**).

**Hereby appoints as proxy holder:**

- Mr. Koenraad Van der Elst, Chief Legal Officer of the Company; or

- \_\_\_\_\_

**(By completing this section, you will appoint a proxy holder of your choice other than the proposed proxy holder);**

with power of substitution to represent him/her/it at the Shareholders' Meetings, which will be held on **Tuesday, 11<sup>th</sup> of June 2024 at 14:00 (Central European Summer Time) at Boulevard Patience & Beaujonc 3/1, 4000 Liège, Belgium** and to vote or abstain in his/her/its name on all the matters shown in the below agenda. The proxy holder has the power to vote for the postponement of the Shareholders' Meetings.

Shareholders and subscription right holders who wish to appoint a proxy holder must do so in accordance with the applicable rules of Belgian law. This includes the rules on conflicts of interest and the keeping of a register.

Since the proposed proxy holder potentially falls under the conflict-of-interest rules of Article 7:143, §4 of the Belgian Code on Companies and Associations (the "BCCA"), **you must give voting instructions to the proposed proxy holder for each of the agenda items**. If you do not give voting instructions for all agenda items or if, for whatever reason, there is lack of clarity on the voting instructions given, the proxy holder will abstain from voting. If there should be a vote on decisions to be taken by the Shareholders' Meetings, during the Shareholders' Meetings, concerning the conduct and/or organization of the Shareholders' Meetings, subject to compliance with the BCCA, the proxy holder will abstain from voting.

In the event of changes to the agenda and/or proposed resolutions, the Company will publish a revised agenda with additional agenda items and additional proposed resolutions by not later than **Monday, 27<sup>th</sup> of May 2024**.

Simultaneously with the publication of a revised agenda, the Company will make an amended proxy form available on the Company's website at <https://hyloris.com/shareholders-meeting-2024/>. Proxy forms that have reached the Company prior to the publication of a revised agenda remain, on the one hand, valid for those agenda items to which the proxies apply. On the other hand, the proxy holder will abstain from voting on any new agenda items or proposed resolutions. Therefore, shareholders have the possibility to submit a new proxy by using the amended forms, in accordance with the convening notice.

## 1. ANNUAL SHAREHOLDERS' MEETING

The Annual Shareholders' Meeting will be held on Tuesday, 11<sup>th</sup> of June 2024 at 14:00 (Central European Summer Time) at the Company's registered office.

Details of the applicable registration and voting formalities relating to the Annual Shareholders' Meeting are set forth below.

### Agenda and voting instructions

1. **Take cognizance of the Board of Directors' report for the financial year ending on the 31<sup>st</sup> of December 2023**

***Proposed Resolution***

The Board of Directors affirms that this agenda item does not require a resolution.

2. **Take cognizance of the statutory auditor's report for the financial year ending on the 31<sup>st</sup> of December 2023**

***Proposed Resolution***

The Board of Directors affirms that this agenda item does not require a resolution.

3. **Approve the annual accounts for the financial year ending on the 31<sup>st</sup> of December 2023 and approve the profit-and-loss allocation**

***Proposed Resolution***

It is proposed that the annual accounts for the financial year ending on the 31<sup>st</sup> of December 2023 and the profit-and-loss allocation as proposed by the Board of Directors be approved.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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4. **Take cognizance of the Board of Directors and the statutory auditor's reports on the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2023**

***Proposed Resolution***

The Board of Directors affirms that this agenda item does not require a resolution.

5. **Take cognizance of the consolidated annual accounts for the financial year ending on the 31<sup>st</sup> of December 2023**

***Proposed Resolution***

The Board of Directors affirms that this agenda item does not require a resolution.

6. **Take cognizance of the end of the director mandates**

***Proposed Resolution***

The Board of Directors takes cognizance of the end of the director mandates that were granted to the following persons:

- (i) SVR Management SRL, represented by Mr. Stijn Van Rompay,
- (ii) Jacobsen Management SRL, represented by Mr. Thomas Jacobsen,
- (iii) Van Rompay Management SRL, represented by Mr. Leon Van Rompay,

- (iv) Noshaq Partners SRL, represented by Mr. Marc Foidart,
- (v) Ms. Caroline Myers,
- (vi) Mr. Stefan Yee, and
- (vii) Mr. James Gale.

**7. Grant discharge to the directors**

***Proposed Resolution***

It is proposed that discharge be granted to each director in respect of his/her/its duties for the financial year ending on the 31<sup>st</sup> of December 2023.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**8. Grant discharge to the statutory auditor**

***Proposed Resolution***

It is proposed that discharge be granted to KPMG BEDRIJFSREVISOREN BV | KPMG RÉVISEURS D'ENTREPRISES SRL, represented by Mr. Tanguy Legein, in respect of its duties for the financial year ending on the 31<sup>st</sup> of December 2023.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**9. Renew the director mandates**

The terms of offices for the following directors expire at the end of the Annual Shareholders' Meeting:

- (i) SVR Management SRL, represented by Mr. Stijn van Rompay,
- (ii) Jacobsen Management SRL, represented by Mr. Thomas Jacobsen,
- (iii) Van Rompay Management SRL, represented by Mr. Leon Van Rompay,
- (iv) Noshaq Partners SRL, represented by Mr. Marc Foidart,
- (v) Mr. Stefan Yee,
- (vi) Ms. Caroline Myers, and
- (vii) Mr. James Gale.

Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors proposes that the mandates of the following directors will be renewed for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028:

- (i) SVR Management SRL, represented by Mr. Stijn van Rompay,
- (ii) Jacobsen Management SRL, represented by Mr. Thomas Jacobsen,
- (iii) Van Rompay Management SRL, represented by Mr. Leon Van Rompay,
- (iv) Mr. Stefan Yee,
- (v) Ms. Caroline Myers, and
- (vi) Mr. James Gale.

***Proposed Resolution***

It is proposed that the director mandates, which were granted to the following persons be renewed:

- (i) SVR Management SRL, represented by Mr. Stijn Van Rompay is therefore reappointed as director for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028,
- (ii) Jacobsen Management SRL, represented by Mr. Thomas Jacobsen is therefore reappointed as director for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028,
- (iii) Van Rompay Management SRL, represented by Mr. Leon Van Rompay is therefore reappointed as director for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028,
- (iv) Mr. Stefan Yee is therefore reappointed as director for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028,
- (v) Ms. Caroline Myers is therefore reappointed as independent director, within the meaning of Article 7:87 of the Belgian Code of Companies and Associations (the “BCCA”) and of provision 3.5 of the 2020 Code on Corporate Governance, for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028. It appears from information available to the Company and from information provided by Ms. Caroline Myers that she satisfies the applicable requirements for independence, and
- (vi) Mr. James Gale is therefore reappointed as independent director, within the meaning of Article 7:87 BCCA and of provision 3.5 of the 2020 Code on Corporate Governance, for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028. It appears from information available to the Company and from information provided by Mr. James Gale that he satisfies the applicable requirements for independence.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**10. Approve the appointment of a director**

***Proposed resolution***

It is proposed that, upon recommendation of the Nomination and Remuneration Committee, the Board of Directors appoints Mr. Marc Foidart, in his own name, or through his management company, as independent director, within the meaning of Article 7:87 BCCA and of provision 3.5 of the 2020 Code on Corporate Governance, for a term of 4 years, up to and including the date of the annual general meeting to be held in 2028. It appears from information available to the Company and from information provided by Mr. Marc Foidart that he satisfies the applicable requirements for independence.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**11. Vote (advisory vote) on the remuneration report for the financial year ending on the 31<sup>st</sup> of December 2023**

***Proposed Resolution***

It is proposed that the remuneration report for the financial year ending on the 31<sup>st</sup> of December 2023, as elaborated in the annual report, be approved. The 2023 annual report is available on the Company's website at <https://hyloris.com/shareholders-meeting-2024/>.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**12. Approve the remuneration policy**

***Proposed resolution***

It is proposed that, upon consultation of the Remuneration Committee, the amended remuneration policy be approved in accordance with Article 7:89/1 BCCA.

The amended remuneration policy can be viewed on the Company's website at <https://hyloris.com/shareholders-meeting-2024/>.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**13. Power of attorney for the performance of formalities**

***Proposed Resolution***

It is proposed that special powers be granted to Mr. Koenraad Van der Elst, Chief Legal Officer of the Company, and to Ms. Gisèle Rosselle, Mr. Cédéric Devroey, Ms. Marie-Elisabeth Dubois and Mr. Théotime Liesenborghs, who are all lawyers of the law firm Strelia, whose registered office is at Rue Royale 145, 1000 Brussels, Belgium.

These special powers allow each of them to act individually and have the authority to sub-delegate to perform in the name and on behalf of the Company all formalities pertaining to the publication obligations imposed by law regarding the resolutions adopted at the Annual Shareholders' Meeting and, more particularly, to the publication of an excerpt of these minutes in the Annexes to the Belgian Official Gazette and, generally, to perform all steps at the Clerk's office of the Court of Enterprises and everything necessary for these purposes.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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## 2. EXTRAORDINARY SHAREHOLDERS' MEETING

The Extraordinary Shareholders' Meeting will be held on 11<sup>th</sup> of June 2024 at 15:00 (Central European Summer Time) at the Company's registered office.

Details of the applicable registration and voting formalities relating to the Extraordinary Shareholders' Meeting are set forth below.

### Agenda and voting instructions

1. **Take cognizance of the Board of Directors' report pursuant to article 7:199 of the BCCA relating to authorized capital**

#### ***Proposed Resolution***

The Board of Directors affirms that this agenda item does not require a resolution.

2. **Renew the Board of Directors' authorization to increase the share capital of the Company in the framework of authorized capital. This authorization granted is valid for a renewable period of five years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette.**

#### ***Proposed Resolution***

It is proposed that, pursuant to Article 7:198 *et seq.* BCCA, the Board of Directors be authorized to increase the capital of the Company, on one or more separate occasions, including by issuing convertible bonds and subscription rights, up to a maximum amount equal to the amount of the Company's capital, and to amend Article 6 of the Articles of Association accordingly, as described in point 3 of the agenda. This authorization granted is valid for a renewable period of five years from the date when the amendment to the Articles of Association have been published in the Annexes to the Belgian Official Gazette.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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3. **Renew the Board of Directors' authorization to increase the share capital of the Company within the framework of authorized capital if the Company receives communication from the FSMA stating that the FSMA has been informed of a public takeover bid regarding the Company, and this for all public take-over bids notified to the Company three years after the date of the Extraordinary Shareholders' Meeting**

#### ***Proposed Resolution***

It is proposed that, pursuant to Article 7:202, (2), 2° BCCA, the Board of Directors be authorized to increase the capital of the Company if the Company receives communication from the FSMA stating that the FSMA has been informed of a public takeover bid regarding the Company, and this for all public take-over bids notified to the Company three years after the date of the Extraordinary General Meeting, and to amend Article 6 of the Articles of Association accordingly, as follows:

*"The board of directors is authorized to increase the share capital, on one or more occasions, up to a maximum amount (excluding share premium) of EUR 140,001.87.*

*The board of directors may exercise this authorization for a period of 5 years from publication of the authorization, granted on 11 June 2024.*

*These capital increases will be carried out in accordance with the terms and conditions to be determined by the board of directors, such as (i) by contribution in cash, contribution in kind or mixed contribution, (ii) by incorporation of reserves, share premiums or other equity instruments, (iii) with or without the issue of new shares (below or above the par value, or at the par value of existing shares of the same series, with or without a share premium) or other securities, or (iv) by the issue of convertible bonds, subscription rights or other securities.*

*The board of directors may exercise this authorization for (i) capital increases or issues of convertible bonds or subscription rights where shareholders' preferential rights are limited or cancelled, (ii) capital increases or issues of convertible bonds where shareholders' preferential rights are limited or cancelled in favor of one or more specific persons other than personnel, and (iii) capital increases by incorporation of reserves.*

*Any share premium will be booked in one or more separate accounts under equity on the liabilities side of the balance sheet.*

*The board of directors is also expressly authorized to increase the capital even after the company has received notification from the FSMA that it has received notification of a takeover bid for the company. This authorization is valid for takeover bids for which the company receives the aforementioned communication no later than 3 years after 11 June 2024."*

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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- 4. Renew the Board of Directors' authorization to acquire or accept its own shares by way of pledge. This authorization granted is valid for a renewable period of five years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette**

***Proposed Resolution***

It is proposed that, pursuant to Article 7:215 § 1, (2) BCCA, the Board of Directors be authorized to acquire or accept its own shares by way of pledge, provided that the total number of shares held or accepted in pledge by the Company pursuant to this authorization does not exceed 20% of the total number of shares, for a consideration of at least one euro and no more than 30% above the arithmetic average of the closing price of the Company's shares over the thirty trading days preceding the Board of Directors' decision to acquire them or accept them in pledge. It is therefore proposed to amend Article 10 of the Articles of Association, as described in point 5 of the agenda. This authorization is valid for a renewable period of five years from the date of publication of the minutes of the Extraordinary General Meeting in the Annexes to the Belgian Official Gazette.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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- 5. Renew the Board of Directors' authorization to acquire or accept its own shares by way of pledge whereby such method of acquisition or acceptance is necessary to prevent imminent serious harm to the Company. This authorization granted is valid for a renewable period of three years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette**

***Proposed Resolution***

It is proposed that, pursuant to Article 7:215 § 1, (5) BCCA, the Board of Directors be authorized to acquire or accept its own shares by way of pledge whereby such method of acquisition or



acceptance is necessary to prevent imminent serious harm to the Company. This authorization is valid for a renewable period of three years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette. It is therefore proposed to amend Article 10 of the Articles of Association as follows:

*" 1. The company may acquire and pledge its own shares, profit shares or certificates relating thereto.*

*2. The board of directors is authorized to acquire and accept its own shares or certificates relating thereto by way of pledge, provided that the total number of shares or certificates relating thereto held or accepted in pledge by the company pursuant to this authorization does not exceed 20% of the total number of shares, for a consideration of at least one euro and no more than 30% above the arithmetical average of the closing price of the company's shares over the thirty trading days preceding the board of directors' decision to acquire them or accept them in pledge. This authorization is granted for a period of five years from the publication of the authorization, granted on 11 June 2024.*

*The board of directors is authorized to acquire and accept its own shares, profit shares or certificates relating thereto by way of pledge whereby such method of acquisition or acceptance is necessary to prevent imminent serious harm to the company. This authorization is granted for a period of three years from the publication of the authorization, granted on 11 June 2024.*

*3. The authorizations referred to in paragraph 2 are without prejudice to the possibilities available to the board of directors, in accordance with the applicable legal provisions, to acquire or accept own shares, profit shares and certificates relating thereto by way of pledge if no statutory authorization or authorization from the general meeting is required for this purpose.*

*4. The authorizations referred to in paragraph 2 and the provisions of paragraph 3 shall apply to the board of directors of the company, to the direct subsidiaries and, where necessary, to the indirect subsidiaries of the company and, where necessary, to any third party acting in his own name but on behalf of these companies."*

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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- 6. Renew the Board of Directors' authorization to sell its own shares whereby such sale is necessary to prevent imminent serious harm to the Company. This authorization granted is valid for a renewable period of three years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette**

***Proposed Resolution***

It is proposed that, pursuant to Article 7:218 § 1, 3° BCCA, the Board of Directors be authorized to sell its own shares to prevent imminent serious harm to the Company. This authorization granted is valid for a renewable period of three years from the date when the minutes of the Extraordinary Shareholders' Meeting have been published in the Annexes to the Belgian Official Gazette. It is therefore proposed to amend Article 11 of the Articles of Association as follows:

*"1. The company may dispose of its own shares, profit shares or certificates relating thereto.*

*2. The board of directors is authorized to dispose of its own shares, profit shares or certificates relating thereto to one or more specific persons other than employees.*

*The board of directors is authorized to dispose of its own shares, profit shares or certificates relating thereto to prevent imminent serious harm to the company. This authorization is granted*

for a period of three years from the publication of the authorization, granted on 11 June 2024.

3. The authorizations referred to in paragraph 2 are without prejudice to the possibilities available to the board of directors, in accordance with the applicable legal provisions, to dispose of own shares, profit shares and certificates relating thereto if no statutory authorization or authorization from the general meeting is required for this purpose.

4. The authorizations referred to in paragraph 2 and the provisions of paragraph 3 shall apply to the board of directors of the company, to the direct subsidiaries and, where necessary, to the indirect subsidiaries of the company and, where necessary, to any third party acting in his own name but on behalf of these companies."

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**7. Power of attorney for coordination**

***Proposed Resolution***

It is proposed that special powers be granted to each employee of the undersigned notary to draw up, sign and file the coordinated text of the Company's Articles of Association in the electronic database provided for that purpose under the applicable laws.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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**8. Power of attorney for the performance of formalities**

***Proposed Resolution***

It is proposed that special powers be granted to Mr. Koenraad Van der Elst, Chief Legal Officer of the Company, and to Ms. Gisèle Rosselle, Mr. Cédéric Devroey, Ms. Marie-Elisabeth Dubois and Mr. Théotime Liesenborghs, who are all lawyers of the law firm Strelia, whose registered office is at Rue Royale 145, 1000 Brussels, Belgium.

These special powers allow each of them to act individually and have the authority to sub-delegate to perform in the name and on behalf of the Company all formalities pertaining to the publication obligations imposed by law regarding the resolutions adopted at the Extraordinary Shareholders' Meeting and, more particularly, to the publication of an excerpt of these minutes in the Annexes to the Belgian Official Gazette and, generally, to perform all steps at the Clerk's office of the Court of Enterprises and everything necessary for these purposes.

<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
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Done at \_\_\_\_\_, on \_\_\_\_\_ 2024  
by \_\_\_\_\_

(name and first name) or (name of the company and its legal representative(s))



Signature(s):