Notice convening the extraordinary general meeting of Quest for Growth

(privak – public investment company with fixed capital under Belgian law – public limited company)
(the "Company")

Notice to the shareholders

Subject to approval of the amendment to the articles of association by the FSMA, the board of directors of Quest for Growth NV has the honor to invite you to the extraordinary general meeting of shareholders of the Company to be held at the registered office of "Berquin Notaries" LLC (Lloyd Georgelaan 11, 1000 Brussels) on Tuesday, December 9, 2025, at 9:00 a.m., in the presence of a notary, with the agenda and proposed resolutions listed below.

The extraordinary general meeting will only be able to validly deliberate on the first and third proposals for resolutions included in the agenda if the shareholders participating in this meeting, either in person or by proxy, represent at least half of the capital in accordance with Article 7:153 of the Dutch Code of Companies and Associations and if the aforementioned attendance quorum is met within each class of shares issued by the Company (being preference shares and ordinary shares) in accordance with Article 37, paragraph 4 of the Company's articles of association.

If the attendance quorum of at least half of the capital per type of share issued by the Company is not reached, a second extraordinary general meeting will be held at the Company's registered office ("Jonge St. Jacob", Lei 19, 3000 Leuven) on Monday, December 29, 2025, at 11:00 a.m., in the presence of a notary, with the same agenda, which will validly deliberate on the proposals for resolutions included in the agenda, regardless of the percentage of capital represented at that meeting.

The first and third proposals for resolutions included in the agenda shall be adopted by the extraordinary general meeting by a majority of three-quarters of the total votes present or represented per class of shares issued by the Company.

Shareholders who have complied with the formalities for admission to the extraordinary general meeting have the right to:

- Physically attend the meeting and exercise their voting rights at the meeting;
- be represented at the extraordinary general meeting by an authorized representative via the proxy form; or
- vote remotely by letter using a form drawn up by the board of directors, in which the following is stated: (i) the shareholder's identification, (ii) the number of votes he is entitled to, and (iii) for every decision which is to be made by the general meeting in conformity with the general meeting the statement "yes", "no" or "abstention"; the form is sent to the company and has to be received by the registered office one working day before the meeting on Wednesday November 3, 2025 at the latest.

AGENDA

1. **Actual reduction of capital, in accordance with Article 7:209 of the Companies and Associations Code, in the amount of EUR 18,733,961.00, to bring it from EUR 148,298,945.16 to EUR 129,564,984.16, without cancellation of shares and by repayment in cash to the shareholders.**

   Proposed resolution
   The meeting decides to reduce the capital, in accordance with Article 7:209 of the Companies and Associations Code, by EUR 18,733,961.00, bringing it from EUR 148,298,945.16 to EUR 129,564,984.16, without canceling any shares.
   The meeting decides that this capital reduction is intended to grant the shareholders an alternative form of compensation for their investment.
   The meeting then decides that this capital reduction will be effected by repayment in cash to the shareholders of the Company in proportion to their participation in the Company, i.e. EUR 1.00 net per share in the Company.
   The capital reduction will not be accompanied by the cancellation of existing shares in the Company, but will be borne equally by each share, and each share in the Company will represent the same proportion of the new capital of the Company after the capital reduction.
   The amount of the actual capital reduction will be recorded as a debt of the Company, and the debt may only be paid out in accordance with the conditions set out in Article 7:209 of the Belgian Companies and Associations Code. No interest will be charged on the current account debt in question from the date of the extraordinary general meeting until the date of payment, regardless of the method of payment.
   The board of directors is authorized to determine the procedure, formalities, and payment date for the distribution of the capital reduction in accordance with the applicable laws and regulations. The procedure, formalities, and payment date for the distribution of the capital reduction will be communicated by the Company in accordance with the applicable laws and regulations.
   The right to reimbursement of the capital reduction will be represented by coupon no. 16, with corresponding arrangements for dematerialized securities and registered securities.
   The shareholders declare that they have been informed by the undersigned notary of the content of Article 7:209 of the Companies and Associations Code, which provides that, in the event of a real capital reduction, creditors whose claims arose prior to the publication in the Annexes to the Belgian Official Gazette of the capital reduction decided upon in this process, have the right to demand security within two months of said publication for claims that have not yet fallen due at the time of publication. The company may defend itself against this claim by paying the debt at its value, after deduction of the discount. Consequently, no repayment may be made to the shareholders in the context of the capital reduction decided upon above as long as the creditors who have asserted their rights within the two-month period referred to above have not been satisfied.

2. **Determination of the completion of the capital reduction**

   As this is merely for information purposes, this agenda item does not require a decision by the general meeting.

3. **Amendment to the Articles of Association**

   Proposed resolution
   In order to bring the articles of association into line with previous decisions, the meeting decides to

replace Article 6 of the articles of association with the following text:
"The capital is set at one hundred twenty-nine million five hundred sixty-four thousand nine hundred eighty-four euros and sixteen cents (€129,564,984.16). It is represented by eighteen million seven hundred thirty-three thousand nine hundred sixty-one (18,733,961) shares, without par value. The shares are divided into two types, namely eighteen million seven hundred and thirty-three thousand four hundred and sixty-one (18,733,461) ordinary shares and five hundred (500) preference shares. Shares allocated by simple subscription in the event of a subsequent capital increase are ordinary shares. Only dividend-bearing shares exist."

With reference to the information document for shareholders prepared by the Company's board of directors, the general meeting also decides to make the following amendments to the articles of association:

- In Article 12.1, the addition of the following underlined words:
"Transfer by or to Capricorn Partners NV or subject to the written consent of Capricorn Partners NV. Free transfer. The transfer of shares by or to Capricorn Partners NV or subject to the prior written consent of Capricorn Partners NV (which may refuse, postpone, or impose conditions on such consent at its discretion) is not subject to any restrictions."

- In Article 43, paragraph 2, the change from 90% to 80%, as follows:
"The company undertakes to distribute at least eighty percent (80%) of the profit it has earned during the financial year, after deduction of remuneration, commissions, and expenses, following the creation of an unavailable reserve equal to the positive balance of the fluctuations in the fair value of the assets."

- In Article 56, the deletion of the entire second paragraph and the deletion of the number "56.1" in the first paragraph.

4. Power of attorney for the coordination of the articles of association

Proposed resolution
The meeting grants the undersigned notary, or any other notary and/or employee of "Berquin Notaries" LLC, all powers to draw up, sign, and file the coordinated text of the Company's articles of association in the electronic database provided for this purpose, in accordance with the relevant legal provisions. The undersigned notary points out that the coordinated articles of association of the Company can be consulted via the following website: https://statuten.notaris.be.

5. Authorization to the board of directors to implement the decisions to be taken

Proposed resolution
The meeting grants all powers to the board of directors to implement the decisions taken.

REGISTRATION AND PARTICIPATION

The board of directors draws attention to the fact that only those persons who satisfy the two conditions mentioned under items A and B are authorized to attend and to vote at the ordinary general meeting, namely:

A. The registration of their shares, in their name, by Tuesday November 25, 2025, at 23h59 (Belgian time) (the **Registration Date**).

For dematerialized shares: the registration shall be determined by the entry of the dematerialized shares, in the name of the shareholder, on the Registration Date, in the accounts of a recognized account holder or a clearing agency, without any action being required on the part of the shareholder.

For registered shares: the registration shall be determined by the entry of the registered shares, in the name of the shareholder, on the Registration Date, in the Company's shareholders' register, without any action being required on the part of the shareholder.

B. The notification, by the shareholder, of his intention to attend the ordinary general meeting and of the number of shares for which he wishes to take part in the voting.

This notification and, for dematerialized shares, the certificate mentioned below, must be submitted to the Company via Belfius Bank (vergad-assem@belfius.be) by e-mail (jelle.vandeputte@questforgrowth.com) or by post (Quest for Growth, for the attention of Jelle Van de Putte – Lei 19 box 3, 3000 Leuven). The notification must be received by Belfius Bank or by Quest for Growth at the very latest at 23h59 (Belgian time) on Wednesday December 3, 2025.

The holders of dematerialized shares receive a certificate from the recognized account holder or the clearing agency indicating the number of dematerialized shares that are registered in the name of the shareholder on the Registration Date. They are requested to request their financial institution to inform Belfius Bank immediately, and within the period indicated above, of their intention to attend the ordinary general meeting, as well as of the number of shares for which they wish to take part in the voting.

The holders of registered shares are requested to inform the Company by e-mail (jelle.vandeputte@questforgrowth.com) or by post (Quest for Growth, for the attention of Jelle Van de Putte – Lei 19 box 3, 3000 Leuven), within the period indicated above, in writing of the number of shares for which they wish to take part in the voting at the ordinary general meeting.

The Company emphasizes that these formalities are free of charge to the shareholders.

PROXIES

Article 32 of the articles of association of Quest for Growth allows shareholders to give a proxy to another person in writing or by means of an electronic form. Should you cause yourself to be represented by a third party, you are invited to complete and sign the proxy forms available on our website (www.questforgrowth.com). A copy of the proxy form must be submitted to the Company by e-mail (jelle.vandeputte@questforgrowth.com) or by post (Quest for Growth, for the attention of Jelle Van de Putte – Lei 19 box 3, 3000 Leuven) at the latest on Wednesday December 3, 2025 at 23h59 (Belgian time). The signed originals must be handed to the proxyholder, who must on the day of the meeting hand them to the representatives of the Company in order to be admitted to the meeting.

Natural persons who take part in the meeting as shareholder, proxyholder or representative of a legal person must be able to prove their identity in order to gain admittance to the meeting. The representatives of legal persons must prove their identity as representative or special proxyholder of such a person.

The Company emphasizes that these formalities are free of charge to the shareholders.

RIGHT TO ASK QUESTIONS

Shareholders who comply with the formalities for admission to the ordinary general meeting may ask questions both verbally (during the meeting) or in writing (prior to the meeting). Written questions must be submitted in writing to the Company at the very latest on the sixth day before the extraordinary general meeting (on Wednesday December 3, 2025 at 23h59 (Belgian time)) by e-mail (jelle.vandeputte@questforgrowth.com) or by post (Quest for Growth, for the attention of Jelle Van de Putte – Lei 19 box 3, 3000 Leuven). Only those written questions posed by shareholders who have complied with the formalities that must be completed for admission to the meeting, and who have thus proven that they have the capacity of shareholder on the Registration Date, shall be answered during the meeting.

RIGHT TO ADD ITEMS TO THE AGENDA

One or more shareholders who jointly own more than 3 % of the share capital may at the very latest on the twenty-second day before the day of the extraordinary general meeting (on Wednesday December 3, 2025 at 23h59 (Belgian time)) cause items for discussion to be placed on the agenda of the ordinary general meeting and submit proposals for resolutions with respect to the items on the agenda if they prove that they are shareholders. Questions and proposals can be submitted by e-mail (jelle.vandeputte@questforgrowth.com) or by post (Quest for Growth, for the attention of Jelle Van de Putte – Lei 19 box 3, 3000 Leuven). Receipt will be confirmed by the Company within 48 hours.

REVISED AGENDA

Should shareholders who have the right to do so wish to add additional items or proposed resolutions to the agenda, a revised agenda shall be announced at the very latest on Monday November 24, 2025 before 23h59 (Belgian time) on the website of the company (www.questforgrowth.com) and revised proxy forms will be made available on the website.

All reports, useful information and documents to be submitted to the meeting are available at the registered office of the Company or on the website of the Company: www.questforgrowth.com.

In order to allow the meeting to start promptly the shareholders are requested to be present at least a quarter of an hour before the time the meeting is due to open. We thank you in advance for your cooperation.

The Board of Directors