

CRESCENT NV

(voorheen "Option NV")

Genoteerde Naamloze Vennootschap

Geldenaaksebaan 329 - 3001 LEUVEN

BTW BE 0429.375.448 - RPR LEUVEN

("the Company")

EXTRAORDINARY SHAREHOLDERS' MEETING OF CRESCENT NV **MAY 31st 2022, 12h00**

The Board of Directors has the honour to invite the Shareholders to the Extraordinary General Meeting of CRESCENT NV which will be held at Gaston Geenslaan 14, 3001 LEUVEN, on **Tuesday May 31, 2022 at 12h00.**

If the required quorum is not present at the extraordinary shareholders' meeting of 31 May 2022, a second extraordinary shareholders' meeting shall be held on 17 June 2022 at 2 p.m., also at Gaston Geenslaan 14, 3011 Leuven, with the same agenda. At this second extraordinary shareholders' meeting, the aforementioned proposals can be adopted with the same special majorities, regardless of the number of shares present or represented.

AGENDA FOR THE EGM HOLDING PROPOSED RESOLUTIONS

1. Erratum

Proposed resolution:

"The meeting notes that according to the minutes of the board of directors of the company, drawn up by the undersigned notary Vincent Vroninks, on 31 March 2022, the board of directors has decided to increase the capital of the company, within the framework of the 'authorised capital', by three hundred ninety-one thousand three hundred forty-nine euros thirty-three cents (391. 349.33 EUR), whereby, due to a material error, it was stated that the capital was increased to twelve million three hundred and eighty-seven thousand two hundred and seventy-three euro and thirty-nine cents (12,387,273.39 EUR), whereby this amount should read as follows: twelve million three hundred and eighty-seven thousand two hundred and seventy-two euro and thirty-nine cents (12,387,272.39 EUR).

Having established this, the General Meeting requests the undersigned notary to correct the material error and to act that in the aforementioned minutes, the amount 'twelve million three hundred and eighty-seven thousand two hundred and seventy-three euro and thirty-nine cents (12,387,273.39 EUR)' in item 2. of the agenda, in the first resolution and under 'Determination of the realisation of the capital increase', as well as twice under the third resolution, should be read as twelve million three hundred and eighty-seven thousand two hundred and seventy-two euros and thirty-nine cents (12,387,272.39 EUR)."

2. Amendment of Put Option Agreement and amendment of terms and conditions LDA Warrants

2.1 Reports

- a) Report of the statutory auditor in accordance with Article 7:180, 7:191 and 7:193 of the Belgian Companies Code.*
- b) Report of the Board of Directors in accordance with Article 7:180, 7:191 and 7:193 of the Belgian Companies Code.*

2.2 Proposal to amend the Put Option Agreement and conditions LDA Warrants

Proposed resolution:

"The Meeting resolves to approve the following amendments to the Put Option Agreement dated 20 January 2021 entered into between the Company, LDA Capital Limited, LDA Capital LLC (together "LDA Capital") and two existing shareholders of the Company (namely VAN ZELE HOLDING NV, permanently represented by Mr Eric van ZELE and Mr Eric VAN ZELE in his own name) (the "Lending Shareholders"), which amendments were agreed between CRESCENT and LDA Capital by an Addendum dated 30 March 2022, subject to shareholder approval:

- a) Extension of the Minimum Commitment Period from 20 July 2022 to 30 December 2023 ("The Company accepts that during the period ending 30 December 2023 (the "Minimum Commitment Period") it will draw down an amount of not less than EUR 5,000,000 and will issue Put Option Notices in accordance with the Agreement in order to achieve the Minimum Drawdown Amount".*
- b) Reduction of the Exercise Price of the LDA Warrants from EUR 0.046 to EUR 0.031 per ordinary share, and*
- c) Extension of the Exercise Period of the LDA Warrants from 31 March 2024 to 20 July 2024 (b) + c): "The Parties accept that the Exercise Period of the Warrants will be extended to 20 July 2024 and that the Exercise Price will be revised to EUR 0.031 per Warrant".*

The meeting further resolved to approve the following amendments to the terms and conditions of the LDA Warrants, which according to minutes of the extraordinary shareholders' meeting of the company, prepared by the undersigned notary Vincent Vroninks, were issued on 31 March 2021 in favour of LDA Capital Limited:

- a) Reduction of the Exercise Price of the LDA Warrants from EUR 0.046 to EUR 0.031 per ordinary share: "Exercise Price: Each LDA Warrant can be exercised at a price of EUR 0.031 per new share. The exercise price is subject to customary downward adjustments in the event of certain dilutive corporate actions (such as a dividend payment or an issue of new shares);";*
- b) Extension of the Exercise Period of the LDA Warrants from 31 March 2024 to 20 July 2024: "Duration: The duration of the LDA Warrants ends on 20 July 2024;".*

3. Capital increases

3.1 Reports

- a) Report of the statutory auditor on the description of the contributions in kind, the valuation methods applied, the valuations to which these methods lead and the actual remuneration*

provided in return for the contributions, in accordance with Articles 7:179, §1 and 7:197, §1 of the Companies Code.

b) Report of the Board of Directors on the importance for the company of both the contributions in kind and the proposed capital increases, in accordance with Articles 7:179, §1 and 7:197, §1 of the Belgian Companies Code.

3.2 First capital increase by contribution in kind of a receivable

Proposed resolution:

Following the contribution in kind by the limited liability company 'VAN ZELE HOLDING' of a debt which it holds against the company for a total contribution of two million two hundred thousand euros (EUR 2,200,000.00), the general meeting decides to increase the company's capital for the first time by an amount of five hundred and ninety-seven thousand eight hundred and ninety-four euros and eighty-one cents (597. 894.81 EUR), to bring it from twelve million three hundred and eighty-seven thousand two hundred and seventy-two euros and thirty-nine cents (12,387,272.39 EUR) to twelve million nine hundred and eighty-five thousand one hundred and sixty-seven euros and twenty cents (12,985. 167.20 EUR), by issuing eighty-four million six hundred and fifteen thousand three hundred and eighty-five (84,615,385) new shares, without designation of nominal value, of the same nature and which shall enjoy the same rights and benefits as the existing ones. They shall share pro rata temporis in the results of the current financial year. The value of the contribution in excess of the par value, i.e. a total amount of one million six hundred and two thousand one hundred and five euro nineteen cents (EUR 1,602,105.19) is booked as an issue premium.

The new shares will be allocated, fully paid up, to the public limited liability company 'VAN ZELE HOLDING', whose registered office is at 1880 Kapelle-op-den-Bos, Ipsvoordestraat 57, with company number BTW BE 0866.808. 529 RPR Brussels (Dutch-speaking section), in consideration for its contribution in kind of a debt claim that it holds against the company, at a price of zero point zero two six euro (0.026 EUR) each, paid in full at the time of subscription, or for a total amount of two million two hundred thousand euro (2,200,000.00 EUR), which includes an issue premium of one million six hundred two thousand one hundred and five euro nineteen cents (1,602,105.19 EUR).

3.3 Second capital increase by contribution in kind of receivables

Proposed resolution:

"Following the contribution in kind by various (legal) entities of claims they respectively hold against the Company, all together for a total contribution amount of three million two hundred and eighty-three thousand nine hundred and eighty-seven euros and eighty-six cents (EUR 3,283,987.86), the General Meeting decides to increase the Company's capital a second time by an amount of one million one hundred and four thousand nine hundred and eighty-eight euros and thirty-four cents (EUR 1,104. 988.34 EUR), to bring it from twelve million nine hundred eighty-five thousand one hundred sixty-seven euros twenty cents (12,985,167.20 EUR) to fourteen million ninety thousand one hundred fifty-five euros fifty-four cents (14,090. 155.54 EUR), by issuing one hundred and fifty-six million three hundred and eighty thousand three hundred and seventy-four (156,380,374) new shares, without designation of nominal value, of the same nature and which shall enjoy the same rights and benefits as the existing ones. They will share pro rata temporis in the results of the current financial year. The value of the contribution in excess of the par value, i.e. a total amount of two million one hundred

seventy-eight thousand nine hundred ninety-nine euros fifty-two cents (EUR 2,178,999.52) will be booked as an issue premium.

The new shares are allocated, fully paid up, to the individual contributors listed below to compensate them for their contribution in kind of the claims they hold against the Company:

1/ One hundred and thirty-five million twenty-three thousand seven hundred and forty-one (135,023,741) new shares to the limited liability company 'VAN ZELE HOLDING', referred to above, in consideration for its contribution in kind of a claim which it holds against the company, at a price of zero point zero two one euro (0.021 EUR) each, or for a total amount of two million eight hundred and thirty-five thousand four hundred and ninety-eight euro and fifty-seven cents (2. 835,498.57 EUR), including an issue premium of one million eight hundred and eighty-one thousand four hundred and sixteen euro and eighty-two cents (1,881,416.82 EUR).

2/ three million four hundred and twenty-five thousand one hundred and fifty (3,425,150) new shares to the private company under Dutch law 'Global Innovator B.V.', with registered office at NL-5048AB Tilburg, Kraaivenstraat 25, registered in the trade register of the Dutch Chamber of Commerce under number 18068975 and to which the Belgian company number 0783.616. 973, in consideration for its contribution in kind of a claim it holds against the Company, at a price of zero point zero two one euro (0.021 EUR) each, or for a total amount of seventy-one thousand nine hundred and twenty-eight euro and sixteen cents (71,928.16 EUR), including an issue premium of forty-seven thousand seven hundred and twenty-five euro and ninety-five cents (47,725.95 EUR).

3/ Three million three hundred and eighty-one thousand three hundred and ninety-eight (3,381,398) new shares to the limited liability company 'ALYCHLO', with registered office at Lembergsesteenweg 19, 9820 Merelbeke, with company number BTW BE 0895.140. 645 RPR Ghent (department Ghent), in consideration for its contribution in kind of a debt which it holds against the company, at a price of zero point zero two one euro (0.021 EUR) each, or for a total amount of seventy-one thousand nine euro thirty six cents (71,009.36 EUR), including an issue premium of forty-seven thousand one hundred sixteen euro thirty cents (47,116.30 EUR).

4/ Fourteen million five hundred and fifty thousand and eighty-four (14,550,084) new shares to Mr Edwin Jozef BEX, born in Leuven, Belgium, on 19 March 1960, domiciled in B-1320 Beauvechain, 61 rue Longue (national register number 60.03.19-287. 36), in consideration for his contribution in kind of a claim he holds against the company, at a price of zero point zero two one euro (EUR 0.021) each, or for a total amount of three hundred five thousand five hundred and fifty-one euro and seventy-seven euro (EUR 305,551.77), including an issue premium of two hundred two thousand seven hundred and forty-four euro and forty-four eurocents (EUR 202,740.44).

3.4 Determination that the capital increases have been realised

Proposed resolution:

"The meeting notes and requests the notary to record in a deed that the capital increases have actually been realised and that the capital has thus been raised to fourteen million ninety thousand one hundred fifty-five euros fifty-four cents (EUR 14,090,155.54), divided into one

billion nine hundred ninety-four million sixty-nine thousand seven hundred nineteen (1,994,069,719) shares, without indication of nominal value."

3.5 Booking of the issue premium

Proposed resolution:

"The meeting decides to record the amount of the issue premium resulting from the aforementioned capital increases, namely a global amount of three million seven hundred eighty-one thousand one hundred and four euros seventy-one cents (3,781. 104.71 EUR), being the difference between the agreed value of the contributions and the nominal amount of the capital increases, to be placed on the unavailable account "Issue premiums" which, like the other contributions, serves as guarantee for third parties and can only be reduced or cancelled in the manner required by article 7:209 of the Companies and Associations Code."

3.6 Amendment of article 6 ('Capital') of the articles of association

Proposed resolution:

"The meeting resolves to amend article 6 ('Capital') of the Articles of Association, to bring it in line with the resolutions passed, as follows:

Amendment of the first paragraph of article 6, as follows:

The capital amounts to fourteen million ninety thousand one hundred fifty-five euros fifty-four cents (EUR 14,090,155.54), represented by one billion nine hundred ninety-four million sixty-nine thousand seven hundred nineteen (1,994,069,719) shares, without indication of nominal value, with a fractional value of (rounded off) EUR 0.00706602954 (1/1,994,069,719th) of the capital.

Amendment of Article 6, by inserting a new point 40. at the end of the article, as follows:

"40. By resolution of the Extraordinary General Meeting of 31 May 2022, the capital of the Company was increased from twelve million three hundred eighty-seven thousand two hundred seventy-two euros thirty-nine cents (EUR 12,387. 272.39 EUR) to twelve million nine hundred and eighty-five thousand one hundred and sixty-seven euro and twenty eurocents (12,985,167.20 EUR) and this by issuing eighty-four million six hundred and fifteen thousand three hundred and eighty-five (84,615,385) new shares, without designation of nominal value. The value of the contribution above fractional value, i.e. a total amount of one million six hundred two thousand one hundred and five euro nineteen cents (EUR 1,602,105.19) is booked as an issue premium.

By resolution of the aforementioned extraordinary general meeting of 31 May 2022, the capital of the company was subsequently increased from twelve million nine hundred eighty-five thousand one hundred sixty-seven euros twenty cents (EUR 12,985. 167.20 EUR) to fourteen million ninety thousand one hundred fifty-five euros fifty-four cents (EUR 14,090,155.54), by issuing one hundred fifty-six million three hundred eighty thousand three hundred seventy-four (156,380,374) new shares, without designation of nominal value. The value of the contribution in excess of the par value, i.e. a total amount of two million one

hundred and seventy-eight thousand nine hundred and ninety-nine euros and fifty-two cents (EUR 2,178,999.52), is booked as an issue premium."

3.7 Proposal to grant powers regarding the coordination of the articles of association

Proposed resolution:

"The meeting resolves to confer on the instrumenting notary the power to draw up the coordinated text of the Articles of Association to reflect the amendments in accordance with the previous resolutions."

4. Proposal to grant a special power of attorney to carry out all administrative formalities related to this amendment to the articles of association and in particular the formalities with one or more recognised business offices and/or with the VAT administration

Proposed resolution:

"The meeting grants special power of attorney to Mr Edwin BEX, CFO, with the right of substitution, to complete all administrative formalities in connection with the decisions taken and in particular the formalities with one or more recognised business counters and/or with the VAT administration."

CONDITIONS OF ADMISSION

Participation in the extraordinary general meeting (the "Meeting") by proxy, voting paper or physical means is possible for the number of shares you hold on the Registration Date (17 May 2022 at midnight, Belgian time) and for which you have notified the Company, at the latest by 25 May 2022, of your intention to exercise your voting right, and this regardless of the number of shares you hold on the day of the Meeting.

Only persons who are shareholders on 17 May 2022 at midnight, Belgian time ("registration date"), will have the right to participate and vote at the General Meeting.

› Do you own registered shares ?

You must be registered in the company's share register on May 17, 2022 (24h, Belgian time) for minimum the number of shares with which you wish to participate in the general meeting.

In addition, you must confirm your participation to us in writing (by e-mail: investor@option.com) no later than May 25, 2022, indicating the number of shares with which you wish to participate in the meeting. It is sufficient to submit your signed proxy or voting letter as confirmation of participation.

› Do you own dematerialised shares ?

The shares with which you wish to participate at the General Meeting must be registered in your securities account on May 17, 2022 (24h, Belgian time).

You must request your financial institution (bank, recognised account holder or settlement institution) to:

(a) provide a certificate stating the number of shares you own on May 17, 2022 (24h, Belgian time) and with which you wish to participate at the general meeting; and

(b) send this certificate by May 25, 2022 at the latest by e-mail to investor@option.com.

In addition, you must confirm your participation no later than May 25, 2022 (24h, Belgian time), indicating the number of shares with which you wish to participate in the meeting. You can ask your financial institution to confirm your participation to CRESCENT NV simultaneously with the confirmation of your registration. You can also notify us in writing (by e-mail investor@option.com). It is sufficient to submit your signed proxy or voting letter as confirmation of participation.

› **Do you wish to be represented at the General Meeting ?**

If you meet the above conditions to participate and vote at the General Meeting, you may be represented at the General Meeting by one proxyholder.

For this purpose, you can use the proxy form on our website <https://www.crescent-ventures.com/investor-relations> (shareholders' meetings).

You must send us your completed and signed proxy form by e-mail to the following e-mail address: investor@option.com by no later than May 25, 2022.

› **Do you wish to vote by correspondence in advance of the General Meeting ?**

If you meet the aforementioned conditions to participate in and vote at the General Meeting, you may cast your vote by correspondence in advance of the meeting. For this purpose you may use the voting form available on our website (<https://www.crescent-ventures.com/investor-relations> (shareholders' meetings)).

You can also request this form from us at any time. This form also serves as confirmation of participation. You need to send us your signed voting letter by e-mail (investor@option.com). We need to receive your voting letter on May 25, 2022 at the latest. We would like to remind you that to validly cast your vote by correspondence, you must clearly indicate your voting choice or your abstention in the letter.

› **Which conditions do you need to satisfy to add items to the agenda of the General Meeting ?**

If you hold, alone or jointly with other shareholders, at least 3% of the company's share capital, you may request to add items to the agenda of the General Meeting and file resolution proposals in relation to items on or to be added to the agenda. You need to hold this minimum share percentage alone or jointly with other shareholders on the date of your request and on May 17, 2022 (24h, Belgian time). This can be demonstrated by submitting a certificate of registration of the relevant shares in the Company's share register, or a certificate issued by a financial institution certifying that the relevant number of dematerialized shares is registered in the name of such shareholder(s) in their account.

You must submit your requests in writing (by e-mail), adding, as the case may be, the text of the new agenda items and the relating resolution proposals or the text of the resolution proposals to be added to the agenda. We need to receive your request on May 9, 2022 at the latest. The request should also contain an email address on which we may confirm receipt of your requests. As the case may be, we will publish a revised agenda, proxy and voting form at the latest on May 16, 2022 (on our website, in the Belgian official journal and in the press).

The proxies that we have received in advance of the publication of the revised agenda will remain valid, but your proxy holder may deviate from your instructions with regard to new resolution proposals on existing agenda items if the execution of such instructions could jeopardize your interests. Your proxy holder must inform you hereof. Your proxy must state whether your proxy holder is authorized to vote on the new agenda items, or whether he/she should abstain with regard to the new agenda items.

The voting forms that we have received in advance of the publication of the revised agenda will remain valid for the existing agenda items. If a new resolution proposal is filed on an existing agenda item, the vote cast by correspondence in respect of such agenda item will be disregarded.

› **Do you wish to ask a question ?**

You are entitled to submit questions to the directors and the auditor regarding their report or items on the agenda but solely in writing. If you meet the aforementioned conditions to participate in and vote at the General Meeting, your questions will be answered provided any communication of information or facts in response to such questions does not prejudice the company or breaches any confidentiality undertakings entered into by the Company, its directors or the auditor. We need to receive your written questions on May 25, 2022 at the latest (by email).

› **Where can you find all information on this General Meeting ?**

All information relating to this General Meeting is available on our website (<https://www.crescent-ventures.com/investor-relations>) (shareholders' meetings).

› **How can you contact us ?**

For the submission of forms and written requests, and for practical questions, please contact us via email: investor@option.com, to the attention of Mr. Edwin BEX.