

Limited liability company under Belgian law (NV/SA)

COLRUYT GROUP

Edingensesteenweg 196 in 1500 HALLE

VAT BE 0400.378.485, RPR Brussels

**REPORT OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS
HELD ON 30 SEPTEMBER 2026**

In the year 2026, on 30 September, the shareholders of the company convened in a General Meeting at the registered office in Halle in the presence of Ernst & Young, statutory auditor represented by Ms Eef Naessens, and in the presence of the following directors: Kriya One BV permanently represented by Jef Colruyt, Korys Business Services I NV permanently represented by Senne Hermans, Korys Business Services II NV permanently represented by Hilde Cerstelotte, Korys Business Services III NV permanently represented by Wim Colruyt, Korys NV permanently represented by Ms Griet Aerts, Korys Management NV permanently represented by Ms Lisa Colruyt, Stefan Goethaert BV permanently represented by Stefan Goethaert, 7 Capital SRL permanently represented by Ms Chantal De Vrieze, Fast Forward Services BV permanently represented by Ms Rika Coppens, and Rudann BV permanently represented by Rudi Peeters.

In keeping with annual tradition, the official part is introduced by a short film capturing the highlights of the past financial year 2025/26.

The meeting is opened at 4 p.m. under the chairmanship of Mr Jef Colruyt. The Chairman invites Mr Kris Castelein to act as Secretary.

The meeting designates as scrutineers: Mr Duyck and Mr Blondiaux. The meeting agrees to this unanimously.

The Chairman places on the table: the shareholders' register (containing the registered shares recorded in the Shareholders' Register), together with the supporting documents relating to the convening of this General Meeting, being a copy of the invitation letters sent on 31 August 2026 to the registered securities holders, the statutory auditor and the directors.

The Chairman asks those present to sign the list of shareholders. After signature, it is noted that 450 shareholders are present or represented, who together account for 100,953,685 shares. Leaving aside the treasury shares held by the company, 85.12% of the share capital is thus represented. The General Meeting concludes that it can validly deliberate and decide upon the items on the agenda.

It is also noted that the following persons wish to attend the meeting:

- journalists;
- students;
- Colruyt Group employees.

The shareholders present are requested to grant permission for these parties to be admitted to the meeting. The meeting grants this permission by unanimous vote.

The Chairman announces that the agenda of today's meeting includes the following:

1. Annual reports of the Board of Directors

Informative item: the Board of Directors' annual reports and the statutory auditor's reports relating to the financial year ended on 31 March 2026; as well as, for information purposes, the report of the Works Council. These relate to both the financial statements of Colruyt Group NV and the consolidated financial statements of Colruyt Group for the financial year ended on 31 March 2026.

2. Remuneration report for the financial year 2025-2026

Proposed resolution: to approve the remuneration report for the financial year ended on 31 March 2026.

3. Remuneration policy

Proposed resolution: to approve the Remuneration Policy of Colruyt Group, as part of the Corporate Governance section of the consolidated annual report closed on 31 March 2026 and available on the website of Colruyt Group NV (www.colruytgroup.com).

4. Financial statements

- a. Proposed resolution: to approve the financial statements of Colruyt Group NV for the financial year ended on 31 March 2026.
- b. Proposed resolution: to approve the consolidated financial statements of Colruyt Group for the financial year ended on 31 March 2026.
- c. Proposed resolution: to approve the financial statements of SmartWithFood NV for the financial year ended on 31 March 2026 following its merger with Colruyt Group NV on 31 March 2026.
- d. Proposed resolution: to approve the financial statements of Codevco XVIII NV for the financial year ended on 31 March 2026 following its merger with Colruyt Group NV on 31 March 2026.

5. Approval of the appropriation of profits of Colruyt Group NV

Proposed resolution: to approve the appropriation of profits of the financial year ended on 31 March 2026.

6. Distribution of the dividend

Proposed resolution: to approve the proposed dividend.

7. Discharge to the directors

Proposed resolution: to grant the directors of Colruyt Group NV, SmartWithFood NV and Codevco XVIII NV discharge.

8. Discharge to the statutory auditor

Proposed resolution: to grant the statutory auditor discharge for its activities in Colruyt Group NV, SmartWithFood NV and Codevco XVIII NV.

9. Reappointment of directors

- a. Proposed resolution: to reappoint Kriya One BV, having as permanent representative Mr Jef Colruyt, as director of Colruyt Group NV, for a term of four years expiring at the close of the General Meeting of 2030.
- b. Proposed resolution: to reappoint Korys Business Services III NV, having as permanent representative Mr Wim Colruyt, as director of Colruyt Group NV, for a term of four years expiring at the close of the General Meeting of 2030.
- c. Proposed resolution: to reappoint Korys Management NV, having as permanent representative Ms Lisa Colruyt, as director of Colruyt Group NV, for a term of four years expiring at the close of the General Meeting of 2030.

The agenda, the Board of Directors' annual report and the statutory auditor's report were submitted to the shareholders present during the meeting. These documents had also been made available electronically on the company's website www.colruytgroup.com under Invest / Shareholders' Information prior to the meeting.

DELIBERATION AND RESOLUTIONS

Prior to handling the items on the agenda, the Chairman of the Board of Directors Jef Colruyt, Managing Director and CEO Stefan Goethaert, CFO Michael Hamelryck and General Manager Colruyt Lowest Prices Jo Willemyns extensively comment on the activities of Colruyt Group (broken down into the areas of expertise Food, Health & Well-being, Non-food and Energy), the strategic focus and the

consolidated financial statements for the closed financial year 2025/26. To conclude, a brief commentary is provided on the financial outlook for the full financial year 2026/27. A summary of the explanation and the outlook for the financial year 2026/27 can be found in the “Statement of the Chairman”, which can be consulted on the company’s website www.colruytgroup.com under Invest / Financial communication / Financial press releases.

The shareholders present are then given the opportunity to ask questions or put forward suggestions. The question-and-answer session is opened by addressing a number of written questions received from shareholders.

A first question concerns Sunday openings at Okay. It is explained that both turnover per store and productivity are developing in line with expectations. As the roll-out only started during the final quarter of the financial year, the financial impact will only become visible in the next financial year.

Further questions concern the impact of Sunday openings by competitors on Colruyt stores. Colruyt succeeded in increasing customer traffic during the previous financial year, but consumer behaviour is evolving toward an “always-on” shopping pattern, putting pressure on the average shopping basket. The business activity is pursuing numerous commercial initiatives, including category development (such as in-store bread baking and a convenience assortment) and efforts to improve accessibility and convenience (Easy Checkout, Collect & Go e-commerce and earlier opening hours). Further acceleration is still required to make Colruyt more accessible, convenient and relevant.

With regard to the possible impact of a VAT increase on consumer spending and on Colruyt Group, it is stated that an increase in the VAT rate on food products, given the growing impact of inflation on living standards, would negatively affect consumer purchasing behaviour, could lead to larger price differences with neighbouring countries and therefore cross-border shopping, and could ultimately result in lower pass-through rates and consequently lower margins.

In order to remain closely connected to rapidly changing consumer behaviour and to better align communications with these developments, shareholders suggest including customer representation within the group’s governing bodies.

In light of the changes to the remuneration policy, shareholders request that sufficient weight continue to be given to sustainability criteria within the group. The Board of Directors confirms that, irrespective of their linkage to remuneration, sustainability considerations remain high on the agenda. The Board refers to efforts in the area of zero-emission transport (ZET) and intelligent water management tailored to the needs of each site. Significant attention is also devoted within the retail activities to waste prevention and the reduction of food waste.

Further clarification is requested regarding the activities that remain in France following the divestment of the integrated French stores, namely wholesale activities, online pharmaceutical sales and textile stores.

During the presentation, the Board once again underlined the importance of a level playing field at the level of the joint committees in the Belgian retail sector. The group welcomes the government initiatives aimed at examining possible improvements in this area.

The shareholders recommend increasing the deployment of Artificial Intelligence throughout all levels of the group and suggest transforming the Xtra app into a fully-fledged personal assistant.

Referring to the sale of Geoxyz within Virya Energy, shareholders request additional explanations regarding recent transactions between Colruyt Group and affiliated companies, in particular with respect to the valuation process and the application of the conflict-of-interest procedure by the committee of independent directors to protect minority shareholders. In addition, the statutory auditor confirms that the independence procedures were properly followed.

The shareholders express their satisfaction with the partnership entered into with KION and recommend commercialising other innovations successfully developed in-house or communicating more broadly about such innovations (for example, the use of the group's refrigerated units for pharmaceutical transport in Africa).

The shareholders support the group's strategy of further streamlining its commercial activities around the Food and Health areas of expertise. They also recommend devoting greater attention to activities and employees outside Belgium, in particular in India, where more than 800 employees are active in IT in support of the Belgian operations.

Following a construction accident at a Colruyt store, shareholders are informed that the group deeply regrets the incident and that all necessary safety procedures were immediately followed internally and all risk mitigation measures implemented to prevent similar incidents from occurring in the future.

The shareholders exchange views with the Board on the opportunities and risks related to agriculture in Belgium. The Board explains that it seeks to establish close partnerships with farmers in order, on the one hand, to sell as many Belgian products as possible and, on the other hand, to innovate on its own agricultural land and develop new crop varieties, such as Belgian organic bread wheat. As a retailer, the group is uniquely positioned to adapt its food offering to rapidly evolving customer needs.

The Board of Directors takes note of all comments formulated by the shareholders and will take these into consideration during discussions at its next Board meetings.

After this detailed explanation and the question-and-answer session, the General Meeting moves on to discussing the items on the agenda.

1. Annual report of the Board of Directors and report of the statutory auditor

The General Meeting takes note, for information purposes, of the report of the Board of Directors, the reports of the statutory auditor, the report of the Works Council as well as the financial statements of the company and the consolidated financial statements of Colruyt Group.

The meeting grants the Chairman permission not to read out the Board of Directors' annual report and the statutory auditor's report.

The statutory auditor comments on the report and on the unqualified audit opinion delivered for both financial statements. The Secretary reads the report of the Works Council of 21 September 2026 to confirm that the financial information has been explained in detail.

2. Approval of the remuneration report 2025-2026

Ms Chantal De Vrieze, Chairwoman of the Remuneration Committee, comments on the remuneration report on the financial year 2025/26 (which forms part of the Corporate Governance section of the consolidated annual report closed on 31 March 2026 and is available on the website of Colruyt Group NV www.colruytgroup.com).

The meeting approves the remuneration report 2025-2026 by:

- 93,888,786 votes in favour;
- 5,417,560 votes against;
- 1,647,339 abstentions.

3. Approval of the remuneration policy

Ms Chantal De Vrieze, Chairwoman of the Remuneration Committee, also comments on the amended remuneration policy of Colruyt Group (which can be consulted in the annual report). Following approval by the General Meeting, the amended policy will remain valid for four years.

The meeting approves the remuneration policy of Colruyt Group by:

- 97,863,480 votes in favour;
- 1,442,848 votes against;
- 1,647,357 abstentions.

4. Financial statements

The Chairman requests the meeting to approve:

- a. the financial statements of Colruyt Group NV for the financial year ending on 31 March 2026

The meeting approves the financial statements of Colruyt Group NV by:

- 100,944,021 votes in favour;
- 755 votes against;
- 8,909 abstentions.

- b. the consolidated financial statements of Colruyt Group (IFRS) for the financial year ending on 31 March 2026

The meeting approves the consolidated financial statements of Colruyt Group by:

- 100,944,021 votes in favour;
- 755 votes against;
- 8,909 abstentions.

- c. the financial statements of SmartWithFood NV for the financial year ending on 31 March 2026

The meeting approves the financial statements of SmartWithFood NV by:

- 100,943,992 votes in favour;
- 755 votes against;
- 8,938 abstentions.

- d. the financial statements of Codevco XVIII NV for the financial year ending on 31 March 2026

The meeting approves the financial statements of Codevco XVIII NV by:

- 100,944,021 votes in favour;
- 755 votes against;
- 8,909 abstentions.

5. Approval of the appropriation of profits of Colruyt Group NV

The Board of Directors proposes that the profit be appropriated as follows:

TE VERDELEN WINST: **6.069.767.132,88 EUR**
WINSTVERDELING:

TOEVOEGING AAN DE WETTELIJKE RESERVE	+ 284.841,48 EUR
UITKERING DIVIDEND	+ 163.200.171,71 EUR
WINSTPARTICIPATIE BOEKJAAR 2025/26	+ 2.732.165,71 EUR
OVERBOEKING NAAR RESERVES	+ 62.037.276,95 EUR
OVER TE DRAGEN WINST	+ 5.841.512.677,03 EUR
TOTAAL:	+ 6.069.767.132,88 EUR

The meeting approves the appropriation of profits by:

- 100,952,908 votes in favour;
- 755 votes against;
- 22 abstentions.

6. Distribution of the dividend

The Chairman asks for approval of the motion to allocate a gross dividend of EUR 1.38 per share. This includes the ordinary gross dividend of EUR 1.38, which will be made available for payment on 6 October 2026 upon presentation of coupon no. 17. The ex-dividend date is 2 October 2026. The record date is 5 October 2026.

The meeting approves the gross dividend by:

- 100,952,912 votes in favour;
- 755 votes against;
- 18 abstentions.

7. Discharge to the directors

- a. The Chairman requests that the directors of Colruyt Group NV be granted discharge for their mandate during the financial year ending on 31 March 2026.

The meeting grants the directors of Colruyt Group NV discharge by:

- 100,900,433 votes in favour;
- 29,487 votes against;
- 23,765 abstentions.

- b. The Chairman requests that the directors of SmartWithFood NV be granted discharge for their mandate during the financial year ending on 31 March 2026.

The meeting grants the directors of SmartWithFood NV discharge by:

- 100,902,843 votes in favour;
- 27,077 votes against;
- 23,765 abstentions.

- c. The Chairman requests that the directors of Codevco XVIII NV be granted discharge for their mandate during the financial year ending on 31 March 2026.

The meeting grants the directors of Codevco XVIII NV discharge by:

- 100,902,843 votes in favour;
- 27,077 votes against;
- 23,765 abstentions.

8. Discharge to the statutory auditor

- a. The Chairman requests that the statutory auditor be granted discharge for its mandate for Colruyt Group NV during the financial year ending on 31 March 2026.

The meeting grants the statutory auditor discharge for its mandate for Colruyt Group NV by:

- 100,898,901 votes in favour;
- 31,023 votes against;
- 23,761 abstentions.

- b. The Chairman requests that the statutory auditor be granted discharge for its mandate for SmartWithFood NV during the financial year ending on 31 March 2026.

The meeting grants the statutory auditor discharge for its mandate for SmartWithFood NV by:

- 100,898,901 votes in favour;
- 31,023 votes against;
- 23,761 abstentions.

- c. The Chairman requests that the statutory auditor be granted discharge for its mandate for Codevco XVIII NV during the financial year ending on 31 March 2026.

The meeting grants the statutory auditor discharge for its mandate for Codevco XVIII NV by:

- 100,898,901 votes in favour;
- 31,019 votes against;
- 23,765 abstentions.

9. Reappointment of directors

- a. The Chairman requests the meeting to approve the reappointment of Kriya One BV, with registered office at Lossestraat 9, 1670 Pepingen, and with company number 1010.107.520, having as permanent representative Mr Jef Colruyt, as director of Colruyt Group NV for a term of four years expiring at the close of the General Meeting of 2030.

The meeting approves the directorship of Kriya One BV by:

- 96,337,494 votes in favour;
- 4,616,169 votes against;
- 22 abstentions.

- b. The Chairman requests the meeting to approve the reappointment of Korys Business Services III NV, with registered office in 1500 Halle, Villalaan 96, and with company number 0422.041.357, having as permanent representative Mr Wim Colruyt, as director of Colruyt Group NV for a term of four years expiring at the close of the General Meeting of 2030.

The meeting approves the reappointment of Korys Business Services III NV by:

- 96,251,312 votes in favour;
- 4,702,351 votes against;
- 22 abstentions.

- c. The Chairman requests the meeting to approve the reappointment of Korys Management NV, with registered office in 1500 Halle, Villalaan 96, and with company number 0885.971.571, having as permanent representative Ms Lisa Colruyt, as director of Colruyt Group NV for a term of four years expiring at the close of the General Meeting of 2030.

The meeting approves the reappointment of Korys Management NV by:

- 96,455,396 votes in favour;
- 4,498,271 votes against;
- 18 abstentions.

10. Other business

There being no further items to be considered, the voting results and the minutes of the present meeting are taken note of. The General Meeting has no further comments and the Chairman proposes to approve this report.

The minutes of the General Meeting are approved by unanimous vote.

It is further noted that the signals expressed through the votes against certain agenda items will be taken into consideration by the directors in the discussions of the committees and the Boards of Directors.

The report and the voting results are then signed by the Chairman, the Secretary, the scrutineers, the directors and the shareholders who wish to do so, as well as the statutory auditor.

[Followed by the signature page]

Stemmen voor / (Tot - onthoudingen)
voor het % voor stemmen worden
de onthoudingen uit het tot gehaald
(Nominer is exclusief onthoudingen)

Overzicht stemming / Aperçu des votes :

	VOOR pour	TEGEN contre	ONTHOUDING abstentions	TOTAAL Totale	% VOOT % pour
AGENDAPUNT 2 - Remuneratieverslag - Rapport de rémunération	93.888.786	5.417.560	1.647.339	100.953.685	94,545%
AGENDAPUNT 3 - Goedkeuring remuneratiebeleid Colruyt Group - Approbation de la politique de rémunération de Colruyt Group					
AGENDAPUNT 4a - Goedkeuring jaarrekening Colruyt Group NV - Approbation des comptes annuels de la SA Colruyt Group	97.863.480	1.442.848	1.647.357	100.953.685	98,547%
AGENDAPUNT 4b - Goedkeuring geconsolideerde jaarrekening Colruyt Group NV - Approbation des comptes annuels consolidés de la SA Colruyt Group	100.944.021	755	8.909	100.953.685	99,999%
AGENDAPUNT 4c - Goedkeuring jaarrekening SmartWithFood NV - Approbation des comptes annuels de la SA SmartWithFood	100.944.021	755	8.909	100.953.685	99,999%
AGENDAPUNT 4d - Goedkeuring jaarrekening Codevco XVIII NV - Approbation des comptes annuels de la SA Codevco XVIII	100.944.021	755	8.909	100.953.685	99,999%
AGENDAPUNT 5 - Winstverdeling - Répartition bénéficiaire	100.952.908	755	22	100.953.685	99,999%
AGENDAPUNT 6 - Dividenduitkering - Distribution du dividende	100.952.912	755	18	100.953.685	99,999%
AGENDAPUNT 7a - Kwijting aan bestuurders Colruyt Group NV - Décharge aux administrateurs de la SA Colruyt Group	100.900.433	29.487	23.765	100.953.685	99,971%
AGENDAPUNT 7b - Kwijting aan bestuurders SmartWithFood NV - Décharge aux administrateurs de la SA SmartWithFood	100.902.843	27.077	23.765	100.953.685	99,973%
AGENDAPUNT 7c - Kwijting aan bestuurders Codevco XVIII NV - Décharge aux administrateurs de la SA Codevco XVIII	100.902.843	27.077	23.765	100.953.685	99,973%
AGENDAPUNT 8a - Kwijting aan commissaris Colruyt Group NV - Décharge au commissaire de la SA Colruyt Group	100.898.901	31.023	23.761	100.953.685	99,969%
AGENDAPUNT 8b - Kwijting aan commissaris SmartWithFood NV - Décharge au commissaire de la SA SmartWithFood	100.898.901	31.023	23.761	100.953.685	99,969%
AGENDAPUNT 8c - Kwijting aan commissaris Codevco XVIII NV - Décharge au commissaire de la SA Codevco XVIII	100.898.901	31.019	23.765	100.953.685	99,969%
AGENDAPUNT 9a - Herbenoeming Kriya One BV - Renouveler le mandat de Kriya One BV	96.337.494	4.616.169	22	100.953.685	95,427%
AGENDAPUNT 9b - Herbenoeming Korys Business Services III NV - Renouveler le mandat de Korys Business Services III	96.251.312	4.702.351	22	100.953.685	95,342%
AGENDAPUNT 9c - Herbenoeming Korys Management NV - Renouveler le mandat de Korys Management SA	96.455.396	4.498.271	18	100.953.685	95,544%
AGENDAPUNT - Vrijstelling voorlezing procès-verbaal (verslag) A.V. - Exemption de relire le procès-verbal de l'AG	100.953.685	0	0	100.953.685	100,000%
AGENDAPUNT - Goedkeuring verslag Algemene Vergadering - Approbation procès-verbal de l'Assemblée générale	100.953.685	0	0	100.953.685	100,000%

Te tekenen door: Voorzitter, secretaris, aanwezige bestuurders, commissaris, stemopnemers en de aandeelhouders die dit wensen.

Voorzitter

Secretaris

Leden Raad van Bestuur

Commissaris

Stemopnemers

Aandeelhouders.