

## DECLARATION OF ACCESSION

From: Kanaalkom NV and Kanaalkom Development NV

To: the Bondholders (as defined in the Conditions)

Date: 29 June 2022

Dear Madam, Dear Sir,

**Matexi NV - EUR 50,000,000 3.75 % Bonds due 22 June 2023  
Subordinated Guarantee Declaration dated 20 June 2016**

We refer to the Subordinated Guarantee Declaration dated 20 June 2016 (the **Guarantee Declaration**). This is a Declaration of Accession pursuant to Clause 9.2 of the Guarantee Declaration. Terms defined in the Guarantee Declaration have the same meaning in this Declaration of Accession.

Each of Kanaalkom NV and Kanaalkom Development NV irrevocably and unconditionally agrees:

1. to be a Guarantor and to be bound by the provisions of the Guarantee Declaration and to guarantee the obligations of the Borrower with respect to the Bonds in accordance with the Guarantee Declaration subject to the limitations referred to below.
2. to be party to the Domiciliary Agency Agreement and to be bound by the Domiciliary Agency Agreement as Guarantor as if it were an original party to the Domiciliary Agency Agreement.

In accordance with subclause 9.2(e) of the Guarantee Declaration, the obligations of Kanaalkom NV and Kanaalkom Development NV pursuant to the Guarantee Declaration shall be limited as follows, which shall constitute the Relevant Guarantor Defined Guarantee Limitation Amount in respect of such Acceding Guarantor. The Relevant Guarantor Defined Guarantee Limitation Amount shall be:

- in relation to Kanaalkom NV: EUR 1,854,525.32
- in relation to Kanaalkom Development NV: EUR -6,467,040.80

Each of Kanaalkom NV and Kanaalkom Development NV confirms that:

1. the representations referred to in Clause 8 (*Representations, Warranties and Undertakings*) of the Guarantee Declaration are accurate with respect to it as of the date of this Declaration of Accession.
2. it is a limited liability company validly existing under the laws of Belgium and with registration number 0476.720.950 for Kanaalkom NV and registration number 0649.402.726 for Kanaalkom Development NV.

The notice details for the Acceding Guarantor pursuant to Clause 10 of the Guarantee Declaration are as follows:

**KANAALKOM NV**

Broekermolenplein 2  
3500 Hasselt  
finance@matexi.be

**KANAALKOM DEVELOPMENT NV**

Broekermolenplein 2  
3500 Hasselt  
finance@matexi.be

Each of Kanaalkom NV and Kanaalkom Development NV confirms the election of domicile pursuant to Clause 15 of the Guarantee Declaration.

This Declaration of Accession is made with immediate effect.

This Declaration of Accession and all non-contractual obligations resulting from or related to this Declaration of Accession are governed by, and shall be interpreted in accordance with, Belgian law. The courts of Brussels (Belgium) shall have exclusive jurisdiction to settle any dispute in connection with this Declaration of Accession, including any dispute relating to non-contractual obligations arising out or in connection with this Declaration of Accession.

**MATEXI NV**

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Realize BV, CEO and member of the Executive Committee  
Permanently represented  
by Olivier Lambrecht

**KANAALKOM NV**

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PG Consulting CommV, director and power-of-attorney  
Permanently represented  
by Philip Goris

**KANAALKOM DEVELOPMENT NV**

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PG Consulting CommV, director and power-of-attorney  
Permanently represented  
by Philip Goris