

**PROXY**

**EXTRAORDINARY GENERAL MEETING OF RESILUX NV (“the Company”)  
dated Friday 20 May 2016**

**The undersigned (“the Grantor”) :** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

(For natural persons: forenames, surname, address and national register number)

(For legal entities: name, legal form, registered office, Crossroads Bank for Enterprises number and representation)

**Holder of** \_\_\_\_\_ **registered shares (\*)**; and/or

\_\_\_\_\_ **dematerialised shares (\*)**

(\*) *Delete if not applicable*

**of Resilux NV** (Ghent, section Dendermonde Register of Legal Entities - VAT BE 0447.354.397).

**Grants a proxy to (“the Proxy Holder”):**

Forenames and surname:

\_\_\_\_\_

Address:

\_\_\_\_\_

**I. in order to represent the undersigned**, participate in the deliberations, and vote as follows on behalf of the undersigned at the **extraordinary general meeting** that will be held on **Friday, 20 May 2016** at the registered office located at **Damstraat 4, 9230 Wetteren – Overschelde**, after the Ordinary General Meeting (which starts at 3:00 pm)

**with the following agenda, proposed resolutions and voting instructions:**

**1. A. Deletion of all provisions in the articles of association regarding the conversion procedure of bearer securities**

PROPOSED RESOLUTION:

*“The general meeting decides to delete all provisions regarding the conversion of bearer securities, taking into consideration that in the meanwhile all phases in the conversion procedure have been followed by the company and the funds of the public sale of the former bearer securities of which the holders did not report themselves to the company are blocked at the Deposit- and Consignment Office in accordance with the provisions by law.”*

<b>FOR</b>	
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<b>AGAINST</b>	
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<b>ABSTENTIONS</b>	
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**B. Amendment to the articles of association: deletion of article 8bis of the articles of association**

PROPOSED RESOLUTION:

*“The general meeting decides to delete article 8bis of the articles of association.”*

FOR		AGAINST		ABSTENTIONS	
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**2. A. Amendment of the reference to the Royal Decree of 8<sup>th</sup> October 1976 in the articles of association**

PROPOSED RESOLUTION:

*“The general meeting notes that in the articles of association regarding the right of nomination, a reference is made to Chapter III, Part I, IV.A of the Annexes to the Royal Decree of eight of October, nineteen seventy-six on the annual financial statements of enterprises with regard to entities directly or indirectly controlled by the trust office ‘TRIDEC’. This Royal Decree has been cancelled. The former definition of control was as follows: “control of an enterprise (is understood as) the competence de iure or de facto to have a decisive influence on the appointment of the majority of its directors or managers or on the orientation of its policy”. In order to make no substantive change to the articles of association and thus not altering the rights of the categories of shares, it was chosen to delete the reference but to explicitly add the definition into the articles of association, however without the term enterprise as this reference is applicable to entities and not solely enterprises.”*

FOR		AGAINST		ABSTENTIONS	
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**B. Amendment to the articles of association: replacement of the text of article 15 of the articles of association**

PROPOSED RESOLUTION:

*“The general meeting decides to replace the text of article 15 of the articles of association as follows:*

**Right of nomination**

*The company is managed by a board of directors of at least three and no more than seven members, shareholders or otherwise, who are appointed by the general meeting of shareholders, which may suspend and dismiss them at any time. Their term of office may not exceed four years. The directors are eligible for reappointment. At least three of the directors must be independent.*

*Four of the directors will be appointed from among the candidates nominated for that purpose by the trust office ‘TRIDEC’, insofar as it, as well as all entities that are directly or indirectly controlled by it (control is understood as the competence de iure or de facto to have a decisive influence on the appointment of the majority of its directors or managers or on the orientation of its policy), directly or indirectly hold at least thirty-five per cent of the company’s shares at the time of both the nomination of the candidate directors and the appointment by the general meeting.”*

FOR		AGAINST		ABSTENTIONS	
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**3. A. Acknowledgement of the report of the board of directors on renewing the authorisation to make use of the authorised share capital, among others in the framework of a public takeover bid**

PROPOSED RESOLUTION:

*“The general meeting takes cognisance of the report on the proposed renewal of the authorisation given to the board of directors to increase the capital in the framework of the authorised capital, among others after a notification from the FSMA concerning a public takeover bid in accordance with article 604 and article 607 of the Belgian Companies Code, as drawn up by the board of directors on 15 April 2016.”*

FOR		AGAINST		ABSTENTIONS	
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**B. Renewal and reformulation of the authorisation to make use of the authorised share capital**

PROPOSED RESOLUTION:

*“The general meeting decides concerning the authorisation contained in Section VIII, 1, authorised share capital, paragraph 1 of the articles of association, under the same conditions, except as stated below, to prolong for a period of five (5) years, starting on the day of the publication of this authorization decision in the Belgian Official Journal. The board of directors can decide, within the limitations set in the aforementioned first paragraph, to increase the capital either by means of monetary contributions, or, notwithstanding the limitations set by law, by non-monetary contributions, or by conversion of reserves of any nature and/or issue premiums.”*

FOR		AGAINST		ABSTENTIONS	
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**C. Renewal during the term of the present authorisation to make use of the authorised share capital in the framework of a public takeover bid**

PROPOSED RESOLUTION:

*“The general meeting decides to prolong, for a period of three (3) years from the date of publication of this authorisation decision in the Belgian Official Journal, the authorisation given to the board of directors to, in the context of the authorised capital, increase the share capital after a notification from the FSMA concerning a public takeover bid, contained in Section VIII, 1, authorised share capital, paragraph 6, of the articles of association.”*

FOR		AGAINST		ABSTENTIONS	
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**D. Amendment to the articles of association: Section VIII, 1. Authorised share capital, paragraph 1, paragraph 2 and paragraph 6**

PROPOSED RESOLUTION:

*“The general meeting resolves to replace the text of Section VIII, 1, paragraph 1. Authorised share capital, as follows:*

*“For a period of five years from the publication of the extraordinary general meeting’s resolution of 20 May 2016 in the Annexes to the Belgian Official Journal, the board of directors*

is authorised to increase the registered capital on one or more occasions to the amount of €17,183,856.00 (seventeen million, one hundred and eighty-three thousand, eight hundred and fifty-six euros).”

The general meeting resolves to replace the text of Section VIII, 1, paragraph 2. Authorised share capital, as follows:

“The board of directors can decide, within the abovementioned limitations, to increase the capital either by means of monetary contributions, or, notwithstanding the limitations set by law, by non-monetary contributions, or by conversion of reserves of any nature and/or issue premiums.”

The general meeting resolves to replace the text of Section VIII, 1, paragraph 6. Authorised share capital, as follows:

“The general meeting has expressly granted the board of directors the authority to increase the subscribed capital on one or more occasions as from the date of the notice from the Financial Services and Markets Authority (FSMA) to the company of a public takeover bid for the securities of the company, by means of monetary contributions with the cancellation or limitation of the existing shareholders’ pre-emptive right or by means of non-monetary contributions in accordance with article 607 of the Belgian Companies Code. This authorisation is valid for a period of three (3) years to be calculated from the publication of the resolution of the extraordinary general meeting of 20 May 2016 in the Annexes to the Belgian Official Journal.”

FOR		AGAINST		ABSTENTIONS	
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**4. A. Renewal during the term of the present authorisation regarding the buyback of own shares, with respect to the authority given to the board of directors to buy back own shares or profit-sharing certificates to prevent imminent, serious damage to the company**

PROPOSED RESOLUTION:

“The general meeting decides concerning the authorisation contained in Section VIII, 2. Buyback of own shares, paragraph 1 of the articles of association, which grants the board of directors the authority to decide to buy back own shares or profit-sharing certificates to prevent the Company from suffering imminent, serious damage, to renew for a period of three (3) years, starting on the day of the announcement of the authorisation in question.”

FOR		AGAINST		ABSTENTIONS	
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**B. Amendment to the articles of association: Section VIII, 2. Buyback of own shares, paragraph 1**

PROPOSED RESOLUTION:

“The general meeting resolves to replace the text of Section VIII, 2. Buyback of own shares, paragraph 1 of the articles of association, as follows:

“The board of directors is authorised, in accordance with article 620 and following of the Belgian Companies Code, to acquire shares, profit-sharing certificates or associated certificates of the company at the expense of the latter, if this acquisition is necessary to prevent the company from suffering imminent, serious damage. This authorisation is valid for a period of three (3) years to be calculated from the publication of the resolution of the extraordinary general meeting of 20 May 2016 in the Annexes to the Belgian Official Journal.

*This authorisation can be prolonged for periods of three (3) years. Insofar as allowed by law (among others article 622 of the Belgian Companies Code), the authorisation to transfer ownership is valid without limitation in time.”*

FOR		AGAINST		ABSTENTIONS	
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**5. A. Renewal and reformulation of the content of the authorisation contained in Section VIII, 2. Buyback of own shares, paragraph 2 of the articles of association, with respect to the authority given to the board of directors to acquire own shares or profit-sharing certificates**

PROPOSED RESOLUTION:

*“The general meeting decides concerning the authorisation contained in Section VIII, 2. Buyback of own shares, paragraph 2 of the articles of association, which grants the board of directors the authority to decide to buy back own shares, to renew for a period of five (5) years, starting on the day of publication of the authorisation in question, and also to reformulate the content of the authorisation contained in Section VIII, 2. Buyback of own shares, paragraph 2 of the articles of association by adding that the unit price may be no lower than the accounting par value and no higher than 20 percent (20%) above the highest closing quote of the share of the last twenty (20) stock exchange trading days preceding the transaction.*

FOR		AGAINST		ABSTENTIONS	
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**B. Amendment to the articles of association: Section VIII, 2. Buyback of own shares, paragraph 2**

PROPOSED RESOLUTION:

*“The general meeting resolves to replace the text of Section VIII, 2. Buyback of own shares, paragraph 2 of the articles of association, as follows:*

*In accordance with article 620 and following of the Belgian Companies Code, the board of directors is authorised to acquire shares, profit-sharing certificates or associated certificates of the company at the expense of the latter, by purchase or exchange, for the maximum amount of twenty percent (20%) of the issued capital, at a unit price no lower than the accounting par value and no higher than twenty percent (20%) above the highest closing quote of the most recent twenty (20) stock exchange trading days preceding the transaction. The authorisation to acquire is valid for a period of five (5) years to be calculated from the publication of the resolution of the extraordinary general meeting of 20 May 2016 in the Annexes to the Belgian Official Journal. This authorisation can be renewed for periods of five (5) years. Insofar as allowed by law (among others article 622 of the Belgian Companies Code), the authorisation to transfer ownership is valid without limitation in time.”*

FOR		AGAINST		ABSTENTIONS	
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**6. A. Authorisation to transfer ownership of own shares in accordance to article 622 §2 of the Belgian Companies Code**

PROPOSED RESOLUTION:

*“The general meeting decides to authorise the board of directors, in accordance to article 622 §2 of the Belgian Companies Code, to transfer ownership of own shares, as follows:*

(i) in the framework of transactions, such as takeovers or acquisition of tangible or intangible assets, opportune for the strategic development of the company, and at a price at least equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the transaction, decreased with ten percent (10%) and at most equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the transaction, increased with ten percent (10%);

(ii) in the framework of exercising stock options granted to the personnel of the company or its subsidiaries or self-employed service providers with a high management position within the company or its subsidiaries, and at a price of the option at least equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the granting of the options, decreased with ten percent (10%) and at most equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the granting of the options, increased with ten percent (10%);

(iii) in the framework of article 3, paragraph 2 of the warrant plan of 28 January 2013 and for the price of the warrants.”

FOR		AGAINST		ABSTENTIONS	
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**B. Amendment to the articles of association: Section VIII, 2. Buyback of own shares, paragraph 2**

PROPOSED RESOLUTION:

“The general meeting resolves to add a new paragraph 3 after the text of Section VIII, 2. Buyback of own shares of the articles of association, paragraph 2, as follows:

“The board of directors is authorised, in accordance with article 622 §2 of the Belgian Companies Code, to transfer ownership of own shares

(i) in the framework of transactions, such as takeovers or acquisition of tangible or intangible assets, opportune for the strategic development of the company, and at a price at least equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the transaction, decreased with ten percent (10%) and at most equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the transaction, increased with ten percent (10%);

(ii) in the framework of exercising stock options granted to the personnel of the company or its subsidiaries or self-employed service providers with a high management position within the company or its subsidiaries, and at a price of the option at least equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the granting of the options, decreased with ten percent (10%) and at most equal to the average closing quote of the share of the most recent thirty (30) calendar days preceding the granting of the options, increased with ten percent (10%);

(iii) in the framework of article 3, paragraph 2 of the warrant plan of 28 January 2013 and for the price of the warrants.”

FOR		AGAINST		ABSTENTIONS	
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#### 4. Coordination of the articles of association

PROPOSED RESOLUTION:

*“The general meeting resolves to entrust the coordination of the articles of association to the undersigning civil-law notary.”*

FOR		AGAINST		ABSTENTIONS	
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II. to generally do all that would be necessary or useful for exercising the proxy.

#### III. Additional guidelines for the Proxy Holder

1. The Proxy Holder shall vote on behalf of the undersigned or abstain from voting in accordance with the above voting instructions. If no voting instructions have been given for one of the above motions, or if the voting instructions given by the Grantor are unclear for any reason, the Proxy Holder shall always abstain from voting.
2. If a shareholder validly exercises the right to add an item to the agenda and/or to submit motions in accordance with Article 533ter §1 and §2 of the Belgian Companies Code, the Company shall, in accordance with Article 533ter §3 of that same Code, give its shareholders a new form by no later than Wednesday, 4 May 2016, which may be used for voting by proxy, supplemented by the new items for discussion and the accompanying motions that have been placed on the agenda and/or by the new motions with regard to existing items on the agenda.

If the Company was notified of this proxy before the announcement of the supplemented agenda, in accordance with the above article, and the Grantor has not given a new proxy to the Proxy holder, the following voting instructions will apply:

(a) If **new items and accompanying motions** are placed on the agenda of the above general meeting, the Proxy Holder shall (please tick one of the boxes):

- abstain from voting on the new agenda items and accompanying motions
- vote or abstain from voting on the new agenda items and accompanying motions as he/she deems fit, taking into account the interests of the shareholder

If the shareholder does not make a choice above or ticks both choices, the Proxy Holder shall abstain from voting on the new agenda items and accompanying motions.

(b) If **new motions are formulated with regard to existing items on the agenda** of the above general meeting, the Proxy Holder may deviate during the meeting from the Grantor's voting instructions in respect of the existing agenda items for which new motions are formulated, if following those voting instructions could harm the Grantor's interests. The Proxy Holder shall notify the Grantor of such deviations.

3. If there is a potential conflict of interests, the Proxy Holder must communicate the precise facts that are important for the shareholder to assess whether there is a risk that the Proxy Holder is pursuing an interest other than that of the shareholder and the Proxy Holder may then vote only on condition that he/she has specific voting instructions for each item on the agenda. If a shareholder has not given specific voting instructions, the Proxy Holder shall abstain from voting on motions for which he/she has not been given specific voting instructions.

A conflict of interest exists in any case if one of the following parties is appointed as Proxy Holder: (i) the Company itself or an entity controlled by it, a shareholder that controls the

Company, or another entity that is controlled by such a shareholder; (ii) a member of the board of directors or of the Company's management bodies, of a shareholder that controls the Company, or of a controlled entity as referred to in (i); (iii) an employee or a statutory auditor of the Company or of the shareholder that controls the Company, or of a controlled entity as referred to in (i) to (iii), or the spouse or lawfully cohabiting partner of such a person or of a relative of such a person. Proxy forms that are delivered to the Company without any indication of a Proxy Holder will be regarded as having been addressed to the board of directors and give rise to a potential conflict of interests.

4. In order to be admitted to the meeting, the Proxy Holder must provide proof of his/her identity.

Granted in \_\_\_\_\_, on \_\_\_\_\_ 2016

\_\_\_\_\_  
name + signature

(preceded by the handwritten words '**Approved for proxy**')

The **signed proxy** must reach the Company by no later than **midnight (Belgian time) on Saturday, 14 May 2016** (Resilux NV, Damstraat 4, 9230 Wetteren – Overschelde; [general.meeting@resilux.com](mailto:general.meeting@resilux.com) – fax: +32 9 365 74 75.)

The **original proxy** must be delivered to the Company before the start of the extraordinary general meeting.

A shareholder that wishes to be represented must bear in mind that only proxies that are submitted by shareholders that comply with the admission conditions for registration and confirmation of participation, as described in the convocation notice, will be accepted.