

PROXY

ORDINARY GENERAL MEETING OF RESILUX NV (“the Company”)
dated Friday 15 May 2020

The undersigned (“the Grantor”) : _____

(For natural persons: first names, 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”):

First name 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 **ordinary general meeting** that will be held on **Friday 15 May 2020** at the registered office of the Company located at **Damstraat 4, 9230 Wetteren – Overschelde** which will take place immediately following the extraordinary general meeting which starts at 3.00 pm

with the following agenda, proposed resolutions and voting instructions:

1. Acknowledgement of the annual reports of the board of directors on the statutory and consolidated annual accounts for the financial year that closed 31 December 2019.

2. Acknowledgement and discussion of the statutory and consolidated annual accounts for the financial year that closed 31 December 2019.

3. Acknowledgement of the reports of the statutory auditor on the statutory and consolidated annual accounts for the financial year that closed 31 December 2019.

4. Approval of the statutory annual accounts for the financial year that closed 31 December 2019 and allocation of the profit.

UNOFFICIAL TRANSLATION

In the event of any discrepancy between the English translation and the original Dutch version, the latter shall prevail

PROPOSED RESOLUTION:

"The general meeting, after acknowledgement of the annual report and the statutory auditor's report, approves the statutory annual accounts closed on 31 December 2019, including the following proposal by the board of directors concerning allocation of the profit:

<i>Profit to be allocated for the financial year (in EUR)</i>	<i>4,004,972.09</i>
<i>Profit carried forward from previous financial year (in EUR)</i>	<i>52,052,788.08</i>
<i>Net profit to be allocated (in EUR)</i>	<i>56,057,760.17</i>
<i>Allocation to other reserves</i>	<i>2,279,939.44</i>
<i>Gross dividend (*) coupon no. 18 (in EUR)</i>	<i>6,022,080.00</i>
<i>Profit to be carried over (in EUR)</i>	<i>47,755,740.73</i>

() A gross dividend of EUR 3.00 per share, which entitles each share to a net dividend (less Belgian withholding tax) of EUR 2.10 in case of 30% Belgian withholding tax.*

Dividend Ex-Date: 27 May 2020

Dividend Record Date: 28 May 2020

Dividend Payment Date (available for payment) coupon no. 19: 29 May 2020"

FOR		AGAINST		ABSTENTION	
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5. Approval of remuneration report

PROPOSED RESOLUTION:

"The general meeting approves the remuneration report for the financial year closed on 31 December 2019, as explained by the remuneration and appointment committee."

FOR		AGAINST		ABSTENTION	
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6. Discharge of the directors

PROPOSED RESOLUTION:

"The general meeting grants discharge of liability to each of the directors for the exercise of their mandate during the financial year closed on 31 December 2019."

FOR		AGAINST		ABSTENTION	
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7. Discharge of the statutory auditor

PROPOSED RESOLUTION:

"The general meeting grants discharge of liability to the statutory auditor for the exercise of his mandate during the financial year closed on 31 December 2019."

FOR		AGAINST		ABSTENTION	
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8. Appointment directors

- a) Acknowledgement end of mandates
- b) Re-appointment of Didec Management BV, represented by its permanent representative Dirk De Cuyper, as executive director

UNOFFICIAL TRANSLATION

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PROPOSED RESOLUTION:

“On proposal of the board of directors, the general meeting decides to re-appoint Didec Management BV, represented by its permanent representative Dirk De Cuyper, as executive director of the Company, for a period until and including the ordinary general meeting to be held in 2024.”

FOR		AGAINST		ABSTENTION	
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- c) Re-appointment of Fodec Management BV, represented by its permanent representative Peter De Cuyper, as executive director

PROPOSED RESOLUTION:

“On proposal of the board of directors, the general meeting decides to re-appoint Fodec Management BV, represented by its permanent representative Peter De Cuyper, as executive director of the Company, for a period until and including the ordinary general meeting to be held in 2024.”

FOR		AGAINST		ABSTENTION	
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- d) Re-appointment of FVDH Beheer BV, represented by its permanent representative Francis Vanderhoydonck, as non-executive director

PROPOSED RESOLUTION:

“On proposal of the board of directors, the general meeting decides to re-appoint FVDH Beheer BV, represented by its permanent representative Francis Vanderhoydonck, as non-executive director of the Company, for a period until and including the ordinary general meeting to be held in 2022.”

FOR		AGAINST		ABSTENTION	
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- e) Re-appointment of Intal BV, represented by its permanent representative Johan Vanovenberghe, as non-executive independent director

PROPOSED RESOLUTION:

“On proposal of the board of directors, the general meeting decides to re-appoint Intal BV, represented by its permanent representative Johan Vanovenberghe, as non-executive independent director of the Company, for a period until and including the ordinary general meeting to be held in 2022.”

On the basis of the information available to it and the statement made in this regard by Intal BV, represented by its permanent representative Johan Vanovenberghe, the board of directors concluded that both Intal BV and Johan Vanovenberghe comply with the independence criteria as laid down in article 7:87 of the Code on companies and associations.”

FOR		AGAINST		ABSTENTION	
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- f) Appointment of l'Advance BV, represented by its permanent representative Martine Snels, as non-executive independent director

PROPOSED RESOLUTION:

“On proposal of the board of directors, the general meeting decides to appoint l'Advance BV, represented by its permanent representative Martine Snels, as non-executive independent director of the Company, for a period until and including the ordinary general meeting to be held in 2022.”

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On the basis of the information available to it and the statement made in this regard by l'Advance BV, represented by its permanent representative Martine Snels, the board of directors concluded that both l'Advance BV and Martine Snels comply with the independence criteria as laid down in article 7:87 of the Code on companies and associations."

FOR		AGAINST		ABSTENTION	
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- g) Appointment of *BYD Invest BV*, represented by its permanent representative *Thomas Baert*, as non-executive independent director

PROPOSED RESOLUTION:

"On proposal of the board of directors, the general meeting decides to appoint BYD Invest BV, represented by its permanent representative Thomas Baert, as non-executive independent director of the Company, for a period until and including the ordinary general meeting to be held in 2022.

On the basis of the information available to it and the statement made in this regard by BYD Invest BV, represented by its permanent representative Thomas Baert, the board of directors concluded that both BYD Invest BV and Thomas Baert comply with the independence criteria as laid down in article 7:87 of the Code on companies and associations."

FOR		AGAINST		ABSTENTION	
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- h) Re-appointment of *Annelies Goos* as non-executive director

PROPOSED RESOLUTION:

"On proposal of the board of directors, the general meeting decides to re-appoint Annelies Goos as non-executive director of the Company, for a period until and including the ordinary general meeting to be held in 2022."

FOR		AGAINST		ABSTENTION	
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9. Remuneration directors

PROPOSED RESOLUTION:

"On proposal of the board of directors, the general meeting decides to:

- (i) set the remuneration of each director, with exception of the chairman and the executive directors, for the performance of his mandate at an annual fixed fee of EUR 15,000 (excl. VAT) pro rata the actual duration of the mandate and at a variable fee of EUR 2,500 (excl. VAT) for each physical meeting of the board of directors attended in person (with a maximum of EUR 10,000 per annum);*
- (ii) set the remuneration of the president of the board of directors for the performance of his mandate at an annual fixed fee of EUR 30,000 (excl. VAT) pro rata the actual duration of the mandate and at a variable fee EUR 5,000 (excl. VAT) for each physical meeting of the board of directors attended in person (with a maximum of EUR 20,000 per annum);*
- (iii) to set the remuneration of Didec Management BV for exercise of the mandate at a fixed annual remuneration of EUR 955,000;*
- (iv) to set the remuneration of Fodec Management BV for exercise of the mandate at a fixed annual remuneration of EUR 1,280,000;*
- (v) to ratify the remuneration for the exercise of the mandate of executive director starting on 17 May 2019 and ending on 15 May 2020 by Didec Management BV equal to (i) a fixed annual remuneration of EUR 694,500, and (ii) an annual variable remuneration in cash not to exceed EUR 200,000 and dependent on the realisation during the relevant financial year of certain key performance indicators as determined by the board of directors;*

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- (vi) *to ratify the remuneration for the exercise of the mandate of executive director starting on 17 May 2019 and ending on 15 May 2020 by Fodec Management BV equal to (i) a fixed annual remuneration of EUR 830,000, and (ii) an annual variable remuneration in cash not to exceed EUR 200,000 and dependent on the realisation during the relevant financial year of certain key performance indicators as determined by the board of directors."*

FOR		AGAINST		ABSTENTION	
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10. Termination indemnity for the executive directors

PROPOSED RESOLUTION:

"The general meeting resolves upon recommendation by the board of directors to:

- (i) *fix the termination indemnity due upon termination of the executive director mandate of Didec Management BV for reasons other than cause at an amount equal to the lower of (i) the total annual remuneration in the framework of the mandate, and (ii) the total remuneration that would still be due for the exercise of the mandate until (and including) the ordinary general shareholders' meeting to be held in 2024; and*
- (ii) *fix the termination indemnity due upon termination of the executive director mandate of Fodec Management BV for reasons other than cause at an amount equal to the lower of (i) the total annual remuneration in the framework of the mandate, and (ii) the total remuneration that would still be due for the exercise of the mandate until (and including) the ordinary general shareholders' meeting to be held in 2024."*

FOR		AGAINST		ABSTENTION	
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11. Question round

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 7:130 of the Code on companies and associations, the Company shall give its shareholders a new form by no later than **Thursday 30 April 2020**, 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 ordinary 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 Grantor;

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If the Grantor 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 ordinary 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 Grantor to assess whether there is a risk that the Proxy Holder is pursuing an interest other than that of the Grantor and the Proxy Holder may then vote only on condition that he/she has specific voting instructions for each item on the agenda. If the Grantor 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); (iv) a person that has a parental relationship with a natural person 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 _____ 2020.

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 9 May 2020** (Resilux NV, Damstraat 4, 9230 Wetteren – Overschelde; general.meeting@resilux.com – fax: +32 9 365 74 75.)

The **original proxy** must be delivered to the Company before the start of the ordinary 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.