



# QUEST FOR GROWTH NV

Privak, public investment company with fixed capital established under  
Belgian Law

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## Proxy<sup>1</sup>

The undersigned (name and first name/name of the company):

.....

Residing at/with its registered office at:

.....

.....

Owner of ..... ordinary shares of the public limited liability company "Quest for Growth"  
..... class A shares of the public limited liability company "Quest for Growth"  
..... class B shares of the public limited liability company "Quest for Growth"

(if you are not owner of the shares, please indicate your capacity<sup>2</sup>):

- Joint owner     Bare owner     Usufructuary     Pledgor     Pledgee

hereby appoints the following person as a proxyholder<sup>3</sup>:

Last name and first name:

.....

Address of domicile / registered office:

.....

.....

to whom he/she grants full powers to represent him/her at the ordinary general meeting of shareholders of the company, that will take place on Thursday 26 March 2020 at 11.00 AM, as well as at any meeting which could be held at a later date, due to delay or adjournment, with the same agenda.

<sup>1</sup> This power of attorney is not a proxy solicitation in the meaning of Articles 7:144 and 7:145 of the companies and associations.

<sup>2</sup> Pursuant to article 10 of the coordinated articles of association of the company, the exercise of voting rights attached to shares that are jointly owned should be exercised by a single person designated by all the co-owners. Where the share belongs to legal owners and usufructuaries, all rights including the voting right, shall be exercised by the usufructuary(ies). The voting rights attached to pledged shares are exercised by the owner-pledger.

<sup>3</sup> The special proxyholder does not need to be a shareholder, but must attend the general meeting in person in order to represent the shareholder.

## AGENDA AND PROPOSED RESOLUTIONS

0. **Announcement by the chairman regarding the holding of a virtual meeting because of the prohibition of gathering issued by the Federal Government on 17 March 2020**

Proposed resolution

The general assembly agrees to hold a virtual meeting and every shareholder present or represented hereby waives the formalities provided for in the Companies and Associations Code regarding the holding of a general meeting at a distance and renounces the nullity ground as referred to in article 2:42 of the aforementioned Code.

Voting instruction:

for                       against                       abstention

1. **Report of the board of directors for the financial year closed on 31 December 2019**
2. **Report of the statutory auditor for the financial year closed on 31 December 2019**
3. **Approval of the annual accounts with regard to the financial year closed on 31 December 2019 and allocation of the result**

Proposed resolution

The general meeting approves the annual accounts with regard to the financial year closed on 31 December 2019, as proposed by the board of directors, including the following allocation of the result:

Profit of the period available for appropriation:	€ 16,741,026
Loss of the preceding period brought forward:	<u>(€ 25,895,613)</u>
Loss to be carried forward:	(€ 9,154,587)

Voting instruction:

for                       against                       abstention

4. **Discharge to the directors and the statutory auditor**

Proposed resolution

The shareholders resolve, by separate vote, to grant a discharge to the directors and the statutory auditor in respect of their duties for the past year.

Voting instruction:

for                       against                       abstention

## 5. Remuneration report

The general meeting approves the remuneration report with regard to the financial year closed on 31 December 2019, as presented in the report of the board of directors under under item 1.

### Voting instruction:

for

against

abstention

## 6. Appointment of directors

### Proposed resolution

The general assembly appoints Mr Antoon De Proft as independent director on the proposal of the holders of ordinary shares for a period of three years until immediately after the end of the ordinary general meeting of March 2023. The independent director meets the criteria of independence as determined by section 7:87 of the Companies and Associations Code and the Belgian Corporate Governance Code.

### Voting instruction:

for

against

abstention

### Proposed resolution

The general assembly appoints Mr Philippe de Vicq de Cumptich as independent director on the proposal of the holders of ordinary shares for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

### Voting instruction:

for

against

abstention

### Proposed resolution

The general assembly appoints Mr René Avonts as independent director on the proposal of the holders of ordinary shares for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

### Voting instruction:

for

against

abstention

### Proposed resolution

The general assembly appoints Ms. Regine Slagmulder as independent director on the proposal of the holders of ordinary shares for a period of three years until immediately after the end of the ordinary general meeting of March 2023. The independent director meets the

criteria of independence as determined by section 7:87 of the Companies and Associations Code and the Belgian Corporate Governance Code.

Voting instruction:

for                       against                       abstention

Proposed resolution

The general assembly appoints Ms Liesbet Peeters as independent director on the proposal of the holders of the class A for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

Voting instruction:

for                       against                       abstention

Proposed resolution

The general assembly appoints Mr Jos Peeters as independent director on the proposal of the holders of the class A for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

Voting instruction:

for                       against                       abstention

Proposed resolution

The general assembly appoints Mr Michel Akkermans as independent director on the proposal of the holders of the class B for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

Voting instruction:

for                       against                       abstention

Proposed resolution

The general assembly appoints Mr Bart Fransis as independent director on the proposal of the holders of the class B for a period of three years until immediately after the end of the ordinary general meeting of March 2023.

Voting instruction:

for                       against                       abstention

**7. Power of attorney for formalities**

Proposed resolution

The general meeting resolves to grant a special proxy to Mr Marc Pauwels, residing at 3111 Wezemaal, Eektweg 37, acting individually with the power of substitution, to (i) take all required actions for the publication of the resolutions of the general meeting on the items of the agenda set out in this convening notice in the Annexes to the Belgian Official Gazette (including the signing of forms I and II), to complete all administrative formalities to this end and among others to represent the Company before the Crossroads Databank of Enterprises, an "enterprise counter" chosen by the proxyholder and the Clerk of the Commercial Court and to this end to do all that is necessary, and (ii) to complete any necessary formalities at an "enterprise counter" to amend the Company's details in the Crossroads Databank of Enterprises.

Voting instruction:

for

against

abstention

**8. Miscellaneous**

When shareholders add new items to the agenda, or file new resolutions regarding existing agenda items, the proxies that have been submitted to the company before the publication of the revised agenda, will remain valid for the existing agenda items.

By way of derogation from the previous paragraph, regarding existing agenda items for which new resolution proposals have been filed, the proxyholder can, during the meeting, deviate from the instructions given by the grantor of the proxy, if carrying out these instructions could harm the interests of the grantor. The proxyholder must notify the grantor of the proxy thereof.

In case new agenda items are being added at the request of shareholders:

the proxyholder is entitled to vote on the new items added to the agenda

the proxyholder should abstain

Date: .....

**Only to be completed if the signatory is the shareholder himself (if not, see the boxes below):**

Signature of the shareholder: .....

Only to be completed in case the shareholder is a legal person and the signatory is the legal representative of the shareholder:

Signature: .....

Name of the signator(y)(ies): .....

Title:.....

who certifies being authorised to sign this power of attorney for and on behalf of the shareholder identified on page 1.

Only to be completed in case the signatory signs in the capacity of or on behalf of the proxy holder of the shareholder<sup>4</sup>:

Signature: .....

Name of the signator(y)(ies):  
.....

If the proxyholder is a legal entity:

- Name of the proxyholder-legal entity:  
.....  
.....
- Title of the signator(y)(ies):  
.....
- The signator(y)(ies) certifies(y) being authorised to sign this proxy for and on behalf of the above-mentioned person.

The proxyholder is empowered to represent the undersigned at all meetings convened with the same agenda, to participate in all deliberations, to vote or abstain, to make all kinds of declarations, to accept or propose any amendment to the agenda, to sign all acts, minutes, attendance lists, registers and documents, to appoint a representative and in general carry out all that is necessary and useful for the execution of this proxy.

**IMPORTANT NOTICE**

In order to be valid, a copy of the proxy form must be submitted to the Company by e-mail ([mpauwels@questforgrowth.com](mailto:mpauwels@questforgrowth.com)), by post (Quest for Growth - att. Mr Marc Pauwels - Lei 19 bus 3, 3000 Leuven) or by fax (+32 16 28 41 29) at the latest by 12 midnight (Belgian time) on Tuesday 24 March 2020.

Shareholders are invited not to give a proxy without designation of special representative.

<sup>4</sup> If the signatory of this proxy form is empowered to sign this form on behalf of the shareholder based on one or more underlying prox(y)(ies), the full 'chain of proxies' between the shareholder and the signatory of this form should be submitted to the company.