



A Public Limited Company  
 making or having made a public appeal on savings  
 Bruggesteeweg 360 – 8830 Hooglede-Gits  
 Register of Legal Entities Ghent, division Kortrijk: 0405.548.486  
 VAT BE 0405.548.486

PROXY<sup>1</sup>

The undersigned:

NAME .....  
 ADDRESS .....

*Or*

COMPANY NAME .....  
 LEGAL FORM .....  
 REGISTERED SEAT .....  
 COMPANY NUMBER .....  
 REPRESENTED BY .....

Owner of .....

(*number*) shares of the Public Limited Company **DECEUNINCK**, making or having made a public appeal on savings, with registered seat at Bruggesteeweg 360, 8830 Hooglede-Gits, and with company number (Register of Legal Entities Ghent, division Kortrijk) 0405.548.486,

appoints as his/her special proxy,

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<sup>1</sup> This proxy is not a request to grant proxy within the meaning of and cannot be used in cases provided under Articles 548 and 549 of the Belgian Code on Companies.

to whom the shareholder grants all powers in order to:

- a. represent him/her at the Ordinary General Meeting of shareholders of Deceuninck NV to be held on **Wednesday 21 December 2016 at 4 p.m.** at 8830 Hooglede–Gits, Bruggesteeweg 360;
- b. participate in all deliberations concerning the below-mentioned agenda, and
- c. vote on the proposals for resolution as listed in the following agenda:

**1. Amendment of Article 20 of the articles of association regarding the legal representation of the company**

Amendment of Article 20 of the articles of association regarding the legal representation of the company with respect to the company's daily management.

Proposed resolution: Approval of the decision to amend Article 20 of the articles of association, by adding a new third paragraph, as follows: "*Within the limits of the daily management, the company is legally represented towards third parties by the managing director (also known as the CEO), acting solely.*"

**2. Amendment of Article 23 of the articles of association regarding the date of the annual general meeting**

Amendment of Article 23 of the articles of association in order to change the date and time of the annual general meeting.

Proposed resolution: Approval of the decision to amend Article 23 of the articles of association, by replacing the third paragraph as follows: "*Each year on the fourth Tuesday of the month of April at four o'clock, the ordinary general meeting takes place at the registered office of the company or at any other place indicated in the convening notice.*"

**3. Renewal of the Authorized Capital – Authorization to use the Authorized Capital in the event of a public takeover bid for the Company's securities.**

1. Examination and discussion of the special report of the Board of Directors, in accordance to Article 604, paragraph 2 CoC, regarding the renewal of the authorization of the Board of Directors to increase the issued capital (Authorized Capital).

2. Renewal, within the limits of the existing authorization of the Board of Directors as described in Article 38 of the Articles of Association, to increase the company's issued capital in one time or in several times with a maximum amount of € 53,324,946.55, within a term of five (5) years starting from the date of the publication of this resolution in the Attachments to the Belgian Official Gazette

3. Authorization to the Board of Directors for a period of three (3) years, within the limits of Article 607 CoC, to use the authorized capital in case of notification by the Financial Services and Markets Authority (FSMA) of a public takeover bid for the Company's securities – Extension of the authorization of the Board of Directors, with the aim of drafting the coordinated text of the Articles of Association, from the moment the authorized capital or a part of it is transformed into capital, to amend the related articles of the Articles of Association.

4. Modification of Article 38 of the Articles of Association.

Proposed resolution: Approval of the resolutions regarding the Board of Directors' authorizations and as a result, modification of Article 38 of the Articles of Association.

**4. Extension of the authorization regarding acquisition and alienation of treasury shares and authorization to acquire and alienate treasury shares necessary to avoid a threatening serious disadvantage for the Company.**

1. Extension of the authorization of the Board of Directors, to acquire, within a term of five (5) years starting from the date of the authorization, treasury shares, certificates of profit or certificates related to certificates of profit, through purchase or exchange, directly or through a person acting in his own name but on behalf of the Company, at a minimum price of one euro (€ 1.00) and a maximum price of ten euros (€ 10.00) and in such a way that the Company will never acquire treasury shares with a fraction value higher than twenty percent (20%) of the Company's issued capital - Renewal of the authorization of the Board of Directors to alienate these shares without having to abide by the above mentioned price and time limits

2. Extension of the authorization of the Board of Directors, to acquire or alienate, during a period of three (3) years starting from the publication of the authorization in the Attachments to the Belgian Official Gazette, treasury shares, certificates of profit or certificates related to certificates of profit, in case the acquisition or alienation is necessary to avoid a threatening serious disadvantage for the Company - Decision that these authorizations may also be used to acquire or alienate treasury shares through direct subsidiaries as described in Article 627 CoC.

3. Modification of Article 39 of the Articles of Association.

Proposed resolution: Approval of the resolution regarding the Board of Directors' authorization and as a result, modification of Article 39 of the Articles of Association.

**5. Powers.**

Proposed resolution: *The general meeting confers all powers*

- *to the Notary Public, to make the coordinated text of the Articles of Association, to sign and to file it with the clerk's office of the competent commercial court, in accordance with the relevant legal provisions;*
- *to Mrs. Ann BATAILLIE and Mrs. Eline DUJARDIN, for this cause choosing residence at the company's registered seat, both individually and with the possibility of substitution, to fulfill all formalities for the amendment of company data in the Crossroads Bank for Enterprises.*

**VOTING INSTRUCTIONS**

The undersigned instructs the proxy holder to vote as follows on the above mentioned agenda items (indicate what is applicable):

**1. Amendment of Article 20 of the articles of association regarding the legal representation of the company**

For                       Against                       Abstain

**2. Amendment of Article 23 of the articles of association regarding the date of the annual general meeting**

For                       Against                       Abstain

**3. Renewal of the Authorized Capital – Authorization to use the Authorized Capital in the event of a public takeover bid for the Company’s securities.**

For                       Against                       Abstain

**4. Extension of the authorization regarding acquisition and alienation of treasury shares and authorization to acquire and alienate treasury shares necessary to avoid a threatening serious disadvantage for the Company.**

For                       Against                       Abstain

**5. Powers**

For                       Against                       Abstain

In case of lack of instructions by the shareholder for the execution of the voting right, the proxy holder is supposed approving all the agenda items.

This proxy is valid for meetings with the same agenda that might be held later on.

The shareholder also grants all powers to the proxy holder (i) to cast all votes, (ii) to accept or reject all amendments, (iii) to sign all deeds, minutes and attendance lists, (iv) to make all declarations, including a declaration of renunciation of terms and formalities of convening, as provided under Articles 533 and 535 CoC, (v) to substitute and (vi) to generally do everything that is necessary or useful, even without being stated explicitly.

Signed on ....., at .....

*(Signature must be preceded by the handwritten words "Good for proxy").*

## IMPORTANT NOTICES

In order to be valid, this proxy form, together with any proxy or any other authorization under which this form is signed, must be deposited at Deceuninck NV (Attn. Legal Department, Bruggesteeweg 360, 8830 Hooglede or via e-mail: [generalmeeting@deceuninck.com](mailto:generalmeeting@deceuninck.com)) on **Thursday 15 December 2016** at the latest.

Shareholders who wish to be represented must conform to the admission formalities of prior registration and notification as described in the convening notice published by Deceuninck. For the calculation of the instructions with regard to quorum and majority, only the proxies that were filed by shareholders who meet the formalities determined in Article 536, §2 CoC, which are to be met in order to be authorised to attend the meeting, are taken into account.

Shareholders of a company the shares of which are allowed to be traded on a market as determined in Article 4 CoC, are only allowed to appoint one single person as proxy holder for a determined General Meeting.

Without prejudice to Article 549, paragraph two CoC, the proxy holder can cast his vote in conformity with the possible instructions received by the shareholder. The proxy holder is to keep a register of the voting instructions for at least a year, and is to confirm at the shareholder's request that he abided by the voting instructions.

The proxy forms transmitted to the Company before the publishing of a completed agenda, as may be the case, remain valid for the initial items listed on the agenda for which they are valid.

Contrary hereto, the proxy holder may deviate during the General Meeting from the possible voting instructions given by the shareholder, if any, for items listed on the agenda for which new proposals for resolution have been entered, in the event that executing the voting instructions could harm the shareholder's interests.

It is pointed out to the shareholders that in the event the shareholder appoints any of the hereafter mentioned categories of proxy holders, the provisions of section 547 bis, § 4 CoC will be applicable : (i) the company itself, an entity controlled by the company, a shareholder who controls the company or any other entity that is controlled by such shareholder; (ii) a member of the Board of Directors, of a management body of the company, of a shareholder who controls the company or any other controlling entity referred to under (i); (iii) an employee or a company auditor of the company or of the shareholder who controls the company or of any other controlling entity referred to under (i); (iv) a person who has a parental bond with a natural person mentioned under (i) to (iii) or who is the spouse of or is legally cohabiting with such person or with a family member of such person.

Article 547bis, §4 CoC determines that in any such case the proxy holder

- is to give notice of the exact facts that are of importance for the shareholder to judge whether or not the danger exists that the proxy holder pursues any interest other than the interests of the shareholder;
- can only vote on behalf of the shareholder under the condition that he has received specific voting instructions for every item on the agenda.