

**deceuninck**

A Public Limited Company  
making or having made a public appeal on savings  
374 Brugsesteenweg - 8800 Roeselare  
Register of Legal Entities Kortrijk: 0405.548.486  
VAT BE 0405.548.486

PROXY<sup>1</sup>

The undersigned:

NAME .....

ADDRESS .....

Or

COMPANY NAME .....

LEGAL FORM .....

REGISTERED SEAT .....

Owner of .....

(*number*) shares of Deceuninck NV, with registered seat at 374 Brugsesteenweg, 8800 Roeselare.

Appoints as his/her special proxy,

.....

To whom the shareholder grants all powers in order to:

1. Represent him/her at the Extraordinary General Meeting of Deceuninck NV to be held on 29 November 2012 at 11 a.m., at 8830 Hooglede-Gits, 164 Bruggesteeweg;

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<sup>1</sup> This proxy is not a request to grant proxy within the meaning of Articles 548 and 549 of the Belgian Code on Companies.

2. Participate in all deliberations concerning the following agenda:

I. Addition to the Articles of Association of provisions regarding the disclosure of major holdings.

1. Addition to the Articles of Association of provisions concerning the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions (Law of 2 May 2007, Belgian Official Gazette 12 June 2007).

2. Addition of a new Article 10 to the Articles of Association and subsequent renumbering of the articles of the Articles of Association.

*Proposed resolution:* Approval of the resolution to add provisions to the Articles of Association concerning the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions – Addition of a new Article 10 to the Articles of Association, which reads as follows:

“Article 10: Disclosure of major holdings.

*In conformity with article 18 of the Law of 2 May 2007 regarding the disclosure of major holdings in issuers whose shares are admitted to trading on a regulated market and laying down miscellaneous provisions, the provisions of articles 6 to 17 of this law also apply to the proportion of three percent. This proportion will be applied notwithstanding the legal proportions of five percent and of each multiple of five percent (ten, fifteen, twenty percent, etc.).*

*For the purposes of article 545, paragraph 2, 1° CoC applies the proportion which is stated in the article as well as the proportion of three percent which is stated in the first paragraph of present Article 10.*

*Subject to the provisions of the first two paragraphs of present Article 10, the provisions and conditions of Articles 514, 516, 534 and 545 CoC and the provisions and conditions of said Law of 2 May 2007 and its implementing decisions apply.”* – Approval of the subsequent renumbering of the articles of the Articles of Association.

II. Cancellation of expired provisions.

1. Cancellation of the statutory provisions that were replaced by a new text, as from 1 January 2012, by order of the Extraordinary General Meeting of 16 December 2011.

2. Modification of Articles 23, 25, 27, 28 and 30 (after renumbering Articles 24, 26, 28, 29 and 31) of the Articles of Association.

*Proposed resolution:* Approval of the resolution to cancel the statutory provisions expired since 1 January 2012 – Modification of Articles 23, 25, 27, 28 and 30 (after renumbering Articles 24, 26, 28, 29 and 31) of the Articles of Association.

III. 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 current Article 37 (after renumbering 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 € 42,495,000.00, within a term of five years starting from the date of the publication of this resolution in the Attachments to the Belgian Official Gazette - Authorization to the Board of Directors for a period of 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.

3. Modification of Article 37 (after renumbering 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 37 (after renumbering Article 38) of the Articles of Association.

IV. Extension of the authorization regarding acquisition and alienation of treasury shares.

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 forty eurocents (€ 0.40) and a maximum price of six euros (€ 6.00) 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 – Decision that these authorizations may also be used to acquire or alienate treasury shares through direct subsidiaries as described in Article 627 CoC.

2. Modification of Article 38 (after renumbering Article 39) of the Articles of Association.

Proposed resolution: Approval of the resolution regarding the Board of Directors' authorizations and as a result, modification of Article 38 (after renumbering Article 39) of the Articles of Association.

V. Extension of the 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 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.

2. Modification of Article 38 (after renumbering 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 38 (after renumbering Article 39) of the Articles of Association.

VI. Coordination of the Articles of Association.

Assignment to the Notary public to make the coordinated text of the Articles of Association.

Proposed resolution: Approval of the proposed assignment.

VII. Approval provisions regarding change of control.

Proposed resolution:

Approval in accordance with Article 556 CoC of all the provisions granting to third parties rights that influence the Company's equity, create a debt or charge on behalf of the Company, in the case that the execution of these rights is dependent on a public takeover bid for the Company's shares or on the Company's change of control (the "provisions in the case of a change of control", including Article 10.1 (Exit)) provided for in the Amendment Agreement of 16 July 2012 amending the credit agreement initially dated 11 September 2009, concluded by the Company, with among others, ING BELGIUM NV/SA, FORTIS BANK SA/NV, KBC BANK NV, COMMERZBANK AKTIENGESELLSCHAFT, FILIALE LUXEMBURG, BANQUE LBLUX S.A. and/or the affiliated companies of these financial institutions, with the aim of restructuring the debt financing of the Company, in particular (i) the refinancing of the credit agreement of 11 September 2009 concluded with a consortium of Belgian Banks, and (ii) the repayment of the notes issued by the Company, and also approval of all the provisions provided for in other documents related to the financing agreement referred to here above.

3. to participate at all other Extraordinary General Meetings with the same agenda that might be held later on, including the second Extraordinary General Meeting to be convened on Tuesday 18 December 2012, in case the first Extraordinary General Meeting was not able to deliberate or decide;

4. to sign and execute all deeds, documents and minutes, to elect domicile, and in general, to do everything that is useful or necessary for the execution of the present proxy with promise for ratification on behalf of the undersigned.

**VOTING INSTRUCTIONS**

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

I. Addition to the Articles of Association of provisions regarding the disclosure of major holdings.

For       Against       Abstain

II. Cancellation of expired provisions.

For       Against       Abstain

III. 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

IV. Extension of the authorization regarding acquisition and alienation of treasury shares.

For       Against       Abstain

V. Extension of the authorization to acquire and alienate treasury shares necessary to avoid a threatening serious disadvantage for the Company.

For       Against       Abstain

VI. Coordination of the Articles of Association.

For       Against       Abstain

VII. Approval provisions regarding change of control.

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.

Signed on ..... 2012, 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, 164 Bruggesteeweg, 8830 Hooglede or via e-mail: [generalmeeting@deceuninck.com](mailto:generalmeeting@deceuninck.com)) on Friday 23 November 2012 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.

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 of the Belgian Code on Companies 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.