



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

PROXY¹

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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¹ 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 **Tuesday 23 April 2019 at 4 p.m.** at 8830 Hooglede-Gits, Bruggesteeweg 360;
- b. participate in all deliberations concerning the agenda below, and
- c. vote on the proposals for resolution as listed in the following agenda:
 1. Presentation of the reports of the board of directors and of the statutory auditor on the financial year ended 31 December 2018.
 2. Presentation of the consolidated annual accounts and the consolidated reports of the board of directors and the statutory auditor on the financial year ended 31 December 2018.
 3. Presentation and approval of the remuneration report.
Proposal for resolution: The general meeting approves the remuneration report as included in the Corporate Governance Statement in the annual report of the board of directors on the financial year ended 31 December 2018.
 4. Approval of the annual accounts with regard to the financial year ended 31 December 2018 and profit or loss appropriation.
Proposal for resolution: The general meeting approves the annual accounts with regard to the financial year ended 31 December 2018, including the appropriation of the profit as presented by the board of directors, and sets the gross dividend per fully paid share at 0.03 euro.
 5. Discharge to the members of the board of directors and the statutory auditor.
Proposal for resolution:
 - 5.1 *The general meeting grants discharge to the members of the board of directors for exercising their mandate during the financial year ended 31 December 2018.*
 - 5.2 *The general meeting grants discharge to the statutory auditor for exercising his mandate during the financial year ended 31 December 2018.*

6. Reappointment of directors.

Proposal for resolution:

6.1 Upon proposal of the board of directors and on advice of the remuneration and nomination committee, the general meeting reappoints Beneconsult BVBA, with permanent representative Mr. Francis Van Eeckhout, as non-independent director of the company. The appointment is for a term of four years ending at the close of the annual general meeting of 2023.

6.2 Upon proposal of the board of directors and on advice of the remuneration and nomination committee, the general meeting reappoints Bene Invest BVBA, with permanent representative Mrs. Benedikte Boone, as non-independent director of the company. The appointment is for a term of four years ending at the close of the annual general meeting of 2023.

6.3 Upon proposal of the board of directors and on advice of the remuneration and nomination committee, the general meeting reappoints Mardec Invest BVBA, with permanent representative Mrs. Evelyn Deceuninck, as non-independent director of the company. The appointment is for a term of four years ending at the close of the annual general meeting of 2023.

6.4 Upon proposal of the board of directors and on advice of the remuneration and nomination committee, the general meeting reappoints Pentacon BVBA, with permanent representative Mr. Paul Thiers, as independent director of the company. Pentacon BVBA, with permanent representative Mr. Paul Thiers, meets the requirements of functional, family and financial independence, defined by article 526ter of the Belgian Companies Code. The appointment is for a term of four years ending at the close of the annual general meeting of 2023.

A succinct CV of the proposed directors is available on <http://www.deceuninck.com/en/shareholder-meetings.aspx>.

7. Determination of the remuneration of directors and grant of warrants to non-executive directors

Proposal for resolution:

7.1 The general meeting sets the total amount of the fixed remuneration for non-executive directors for the financial year ended 31 December 2018 at 253,500.00 EUR and authorises the board of directors to distribute said remuneration amongst the directors.

7.2 The general meeting approves the grant, on the basis of the Warrant Plans issued by the company, of 30,000 warrants to the chairman and of 15,000 warrants to each other non-executive member of the board of directors

VOTING INSTRUCTIONS

The undersigned instructs the proxy holder to vote as follows on the above mentioned items on the agenda (tick as appropriate):

1. Presentation of the reports of the board of directors and the statutory auditor on the financial year ended 31 December 2018

2. Presentation of the consolidated annual accounts and of the consolidated reports of the board of directors and the statutory auditor on the financial year ended 31 December 2018

3. Presentation and approval of the remuneration report

For Against Abstain

4. Approval of the annual accounts with regard to the financial year ended 31 December 2018 and profit or loss appropriation

For Against Abstain

5. Discharge to the members of the board of directors and the statutory auditor

(i) Discharge to the members of the board of directors

For Against Abstain

(ii) Discharge to the statutory auditor

For Against Abstain

6. Reappointment of directors

(i) Reappointment of Beneconsult BVBA, with permanent representative Mr. Francis Van Eeckhout, as non-independent director

For Against Abstain

(ii) Reappointment of Bene Invest BVBA, with permanent representative Mrs. Benedikte Boone, as non-independent director

For Against Abstain

(iii) Reappointment of Mardec Invest BVBA, with permanent representative Mrs. Evelyn Deceuninck, as non-independent director

For Against Abstain

(iv) Reappointment of Pentacon BVBA, with permanent representative Mr. Paul Thiers, as independent director

For Against Abstain

7. Determination of the remuneration of directors and grant of warrants to non-executive directors

(i) Remuneration of directors

For Against Abstain

(ii) Grant of warrants to non-executive directors: President: 30,000 – other non-executive directors: 15,000

For Against Abstain

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

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) on **Wednesday 17 April 2019** 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.