

In order to be valid, your completed and signed proxy must be in the possession of Ackermans & van Haaren NV by Thursday May 21, 2020 at the latest (see practical formalities). Since the proposed proxy holder is potentially subject to the conflict of interest rules set forth in article 7:143, §4 CCA, you must also indicate specific voting instructions for each of the proposed resolutions. In case of absence of (clear) voting instructions, the proxy holder will be deemed to have been specifically instructed to vote in favour of the relevant proposed decision. We recommend you to return this form by e-mail ([AV2020@avh.be](mailto:AV2020@avh.be)). Proxies arriving late or not complying with the required formalities may be rejected. For dematerialized shares, the proxy must be accompanied by the bank certificate confirming your shareholding on May 11, 2020 (24h, Belgian time) (the registration date). Please consult our Privacy Policy on our website, [www.avh.be](http://www.avh.be), for information on the processing of your personal data (including your rights).

## POWER OF ATTORNEY

### ANNUAL GENERAL MEETING OF MONDAY MAY 25, 2020

ACKERMANS & VAN HAAREN NV

The undersigned, .....  
owner / usufructuary of ..... dematerialized shares and/or ..... registered shares of Ackermans & van Haaren NV, with registered office at Begijnenvest 113, 2000 Antwerp, hereby appoints the secretary of the general meeting as special attorney in fact to whom he/she confers all powers for the purpose of representing him/her at the annual general meeting of Ackermans & van Haaren NV to be held on May 25, 2020 at 15h.

This proxy also serves as confirmation of participation. The undersigned confirms his/her/its intention to participate to the aforementioned general meeting with all his/her/its shares or ..... shares. (*specific number to be completed in the event the undersigned intends to participate with less than the total number of shares.*)

This proxy is valid for the total number of shares with which the undersigned intends to participate, but limited to the total number of shares whose shareholding will be determined on the registration date in accordance with the practical formalities.

*Please provide your specific voting instruction in the below agenda for each resolution proposed by the board of directors by colouring or checking the checkbox of your choice.*

*The proxyholder will vote on behalf of the undersigned in accordance with the voting instructions. In the absence of specific voting instructions with regard to the agenda items or if, for whatever reason, there is a lack of clarity with regard to the voting instructions, or if there should be a vote on decisions to be taken by the general meeting, during the meeting, subject to compliance with the Code of Companies and Associations, the proxy holder will be deemed to have been instructed to have received the specific voting instruction to vote in favour of the decision proposed by the board of directors, as amended as the case may be.*

1. **Annual report of the board of directors for the financial year ended December 31, 2019**
2. **Auditor's report for the financial year ended December 31, 2019**
3. **Approval of the statutory and consolidated annual accounts**

**Proposed decision:** approval of the statutory and consolidated annual accounts for the financial year ended December 31, 2019, including the proposed allocation of the result in which it is proposed to reserve the profit realized in financial year 2019 in full.

For       Against       Abstention

#### 4. Discharge of the directors

**Proposed decision:** granting discharge to the directors for the performance of their mandate during the financial year ended December 31, 2019.

Alexia Bertrand	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Luc Bertrand	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Marion Debruyne BV (Marion Debruyne)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Jacques Delen	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Pierre Macharis	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Julien Pestiaux	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Thierry van Baren	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Menlo Park BV (Victoria Vandeputte)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Frederic van Haaren	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention
Pierre Willaert	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstention

#### 5. Discharge of the auditor

**Proposed decision:** granting discharge to the auditor for the performance of its mandate during the financial year ended December 31, 2019.

For       Against       Abstention

#### 6. Reappointment of directors

**6.1** **Proposed decision:** approval of the renewal of the mandate of Mr **Jacques Delen** for a period of two (2) years. Although Jacques Delen has reached the age limit mentioned in article 2.2.3 of the company's Corporate Governance Charter, the board of directors wishes to propose Jacques Delen for reappointment in view of his particular experience and knowledge of the banking sector.

**Jacques Delen** (°1949, Belgian) completed his studies as a stockbroker in 1976. He is currently chairman of the board of directors of Delen Private Bank. He is also a member of the board of directors of SIPEF and of Bank J.Van Breda & C°. Jacques Delen is a director of Ackermans & van Haaren since 1992 and acted as chairman between 2011 and 2016.

For       Against       Abstention

**6.2** **Proposed decision:** approval of the renewal of the mandate of Mr **Pierre Macharis** for a period of four (4) years.

**Pierre Macharis** (°1962, Belgian) completed a master's degree in commercial and financial sciences (1986) and also obtained a degree in industrial engineering with a specialisation in automation (1983). He is CEO and chairman of the management committee of VPK Packaging Group. Pierre Macharis is also chairman of Cobelpa, the Association of Belgian Pulp, Paper and Board Manufacturers, director of CEPI, the Confederation of European Paper Industries, and director of Sioen Industries. Pierre Macharis was appointed director at Ackermans & van Haaren in 2004 and is chairman of the remuneration committee since 2011.

For       Against       Abstention

**6.3** **Proposed decision:** approval of the renewal of the mandate of Mr **Pierre Willaert** for a period of four (4) years.

**Pierre Willaert** (°1959, Belgian) holds a master's degree in commercial and financial sciences and obtained a degree from the Belgian Association of Financial Analysts (ABAF-BVFA). Pierre Willaert was a managing partner and member of the audit committee at Bank Puilaetco until its acquisition by KBL in 2004. He was a long-time financial analyst at Bank Puilaetco, following the main sectors represented on the Belgian stock exchange. He later became responsible for the Institutional Management Department. He is also a director at Tein Technology, a Brussels-based ICT company specialised in, among other things, video surveillance. Pierre Willaert was appointed director at Ackermans & van Haaren in 1998 and has been chairman of the audit committee since 2004.

For       Against       Abstention

**6.4** **Proposed decision:** approval of the renewal of the mandate of **Marion Debruyne BV**, represented by Mrs Marion Debruyne, for a period of four (4) years as independent director, within the meaning of article 7:87, §1 CCA. Marion Debruyne meets all the independence criteria set out in article 2.2.4 of the company's Corporate Governance Charter.

Professor **Marion Debruyne** (°1972, Belgian) holds a degree in civil engineering (1995) and a doctorate degree from the Faculty of Applied Economic Sciences (2002), both at Ghent University. She lectured at Wharton School, Kellogg Graduate School of Management, and Goizueta Business School, all in the USA. Marion Debruyne was appointed dean of Vlerick Business School in 2015. She is also a director of Kinropolis and Guberna. Marion Debruyne BV, represented by Marion Debruyne, was first appointed director of Ackermans & van Haaren in 2016 and is a member of the audit committee.

For       Against       Abstention

### **Remuneration**

Each director is entitled to an annual base remuneration of 30,000 euros and an attendance fee of 2,500 euros per meeting of the board of directors or of an advisory committee, with the exception of the nomination committee. An additional annual remuneration of 10,000 euros is granted to the chairman of the audit committee, 5,000 euros to the members of the audit committee and 2,500 euros to the members of the remuneration committee.

### **7. Remuneration report**

**Proposed decision:** approval of the remuneration report.

For       Against       Abstention

The proxy holder may also represent the undersigned at any other subsequent meeting having the same agenda in the event that the aforementioned meeting would be postponed.

In case of amendments to the agenda and proposed additional new or alternative resolutions as provided in article 7:130 CCA, the company will publish a revised agenda and proxy form at the latest on May 8, 2020.

Proxies received in advance of the publication of the revised agenda will remain valid for the agenda items to which the proxies apply, subject, however, to applicable law and the further clarifications set out on the proxy forms.

In case of amendments to a proposed resolution or a new proposed resolution:

- the proxy holder must vote in favour of the amended or new resolution;
- the proxy holder must vote against the amended or new resolution;
- the proxy holder must abstain from the vote on the amended or new resolution.

*In the absence of an instruction, the proxy holder will abstain from the vote on the amended or new resolution.*

Done at ..... on ..... 2020.

*(If the shareholder is a legal entity, this proxy must be signed by one or more persons who can validly represent it. Please also state explicitly the name and capacity of the signatory(-ies).)*

*We would appreciate it if you would provide us with a telephone number and an e-mail address where we can reach you if necessary with questions regarding your proxy:*

*Phone number: .....*

*E-mail: .....*