

GRUPE BRUXELLES LAMBERT

Limited Liability Company

Registered office: avenue Marnix 24 – 1000 Brussels

Enterprise number: 0407.040.209 – RLE Brussels

**Ordinary General Shareholders' Meeting of Groupe Bruxelles Lambert ("GBL")
to be held on Tuesday April 28, 2020 at 3 pm at the registered office, avenue Marnix 24, 1000 Brussels**

VOTE BY CORRESPONDENCE

**If you wish to vote by correspondence prior to this Meeting, please return this form,
at the address given at the end of this document.**

The undersigned,

Surname, first name/Company name: _____

Address/Registered office: _____

Owner of: (delete as appropriate)

_____, _____, _____ registered GBL share(s)

_____, _____, _____ dematerialised GBL share(s)

hereby **irrevocably votes**, as indicated hereafter in the appropriate boxes, on **all items** of the agenda, as indicated below.

Please note that it is mandatory to vote for all items (for, against or abstain).

A. Vote of the undersigned regarding all items of the agenda

1. Management report of the Board of Directors and reports of the Statutory Auditor on the 2019 financial year

This item does not require a vote.

2. Financial statements for the year ended December 31, 2019

2.1. Presentation of the consolidated accounts for the year ended December 31, 2019.

This item does not require a vote.

2.2. Approval of annual accounts for the year ended December 31, 2019.

For

Against

Abstention

3. Discharge of the Directors

Proposal for the discharge to be granted to the Directors for duties performed during the year ended December 31, 2019.

For Against Abstention

4. Discharge of the Statutory Auditor

Proposal for the discharge to be granted to the Statutory Auditor for duties performed during the year ended December 31, 2019.

For Against Abstention

5. Statutory appointment

Proposal to re-elect for a four-year term, in his capacity as Director, Ian Gallienne, whose current term of office expires at the conclusion of this General Shareholders' Meeting.

For Against Abstention

6. Remuneration policy

Proposal to approve the remuneration policy applicable as from the financial year 2020.

For Against Abstention

7. Fees for the non-executive Directors

Following the entry into force of the 2020 Belgian Code on Corporate Governance, proposal to approve the yearly grant of 350 ordinary shares of the company to each non-executive Director as from the 2020 financial year which will be part of the fixed remuneration, according to the remuneration policy referred to in the preceding point.

For Against Abstention

8. Remuneration report

Proposal to approve the Board of Directors' remuneration report for the 2019 financial year.

For Against Abstention

9. Long Term Incentive

9.1. To the extent necessary, proposal to approve all clauses of the option plan on shares, referred to in the remuneration policy and in the remuneration report, giving the CEO the right to exercise his options prior to the expiration of a period of three years in case of a change of control of the company, pursuant to Article 7:91 of the Code on companies and associations.

For Against Abstention

9.2. Report of the Board of Directors drawn up pursuant to Article 7:227 of the Code on companies and associations with respect to the security referred to in the proposal of the following resolution.

For Against Abstention

9.3. Pursuant to Article 7:227 of the Code on companies and associations, to the extent necessary, proposal to approve the grant by GBL of a guarantee to a bank with respect to the credit granted by that bank to the subsidiary of GBL, permitting the latter to acquire GBL shares in the framework of the aforementioned plan.

For Against Abstention

10. Miscellaneous

B. Important notices

This form will be considered to be null and void **in its entirety** if the shareholder has not indicated above his/her/its choice concerning one or more of the items on the agenda of the Shareholders' Meeting.

The shareholder who has cast his vote by validly returning the present form to the company cannot vote in person or by proxy at the Shareholders' Meeting for the number of votes already cast.

In case shareholders exercise their right to add new items to the agenda of the Shareholders' Meeting and/or to submit new proposed resolutions, votes by correspondence received by the company will remain valid for the items covered. However, the vote cast in the present form on an item on the agenda will be null and void if the agenda has been amended concerning this item to include a new proposed resolution.

We remind you that this voting by correspondence form will only be taken into account if it is timely returned to the company and provided that the shareholder has complied with the admission formalities of prior registration and confirmation as described in the convening notice.

* * *
* *
*

Done in _____, on ____/____/2020.

Signature(s):

Name: _____

Title: _____

Legal persons must provide the surname, first name and title of the natural person signing this vote by correspondence form in their name. Similarly, in such cases the signatory hereby declares and guarantees to Groupe Bruxelles Lambert that he has the power to sign this vote by correspondence form on behalf of the legal person.

The vote by correspondence of a usufructuary and of a holder of bare ownership are valid only if made out jointly.

This entire document, duly completed and signed, must reach the company at the latest by Friday April 24, 2020 at the address given below. This document can be sent by post or by email.

In that latter case, a scan or a photo of the completed and signed form is sufficient.

Groupe Bruxelles Lambert
To the attention of Priscilla Maters
Avenue Marnix 24 – 1000 Brussels – Belgium
Fax: +32 (0)2/289.17.32
Email: ag-av@gbl.be

Please provide us with a phone number and an email address where we can reach you if necessary:

Private: _____

Office: _____

Email: _____