



SHAREHOLDER PROXY FORM

Undersigned:

Surname :

First name :

Address :

E-mail address:

Or

Company name:

Company type:

Registered office:

E-mail address:

Holder of shares of Van de Velde NV, with registered office at Lageweg 4, 9260 Schellebelle, listed in the Dendermonde register of legal entities under the number 0448.746.744.

Hereby designates as proxy holder, with right of substitution:

Name : Herman Van de Velde (Chairman of the Board of Directors of Van de Velde NV)

To represent him/her/it at the **Ordinary Shareholders' Meeting of Van de Velde NV**, which will be held **at 5 pm on Wednesday 28 April 2021** at the registered office, with regard to the number of shares on which basis the shareholder wishes to vote, limited to the number of shares the shareholder is registered for on the Registration Date, 14 April 2021 at midnight (Belgian time).

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On behalf of the undersigned the proxy is hereby authorised:

1. To attend this meeting and, where applicable, to vote on its postponement;
2. To participate in any meeting with the same agenda, if the first meeting is adjourned or postponed or is not lawfully convened;
3. To vote or to abstain in the vote on all proposals regarding the agenda points in accordance with the instructions given to the proxy holder in any way prior to the meeting;
4. To sign all minutes, attendance lists, registers, deeds or documents regarding the aforementioned; and,
5. In general to do everything that is necessary or useful to the performance of this proxy.

Proxy forms are returned to Van de Velde without the designation of a proxy holder, in which case Van de Velde shall designate the Chairman of the Board of Directors as proxy holder.

The undersigned acknowledges to be aware of the potential conflict of interest of the proxy holder in the sense of article 7:143, §4 of the Belgian Code on Companies and Associations and accepts that the following rules shall apply:

- The proxy holder must report the precise facts that are important to the shareholder in order to judge whether there is a threat that the proxy holder pursues any other interest than the interest of the shareholder (article 7:143, §4, 1° of the Belgian Code on Companies and Associations).
- The proxy holder may only vote on behalf of the shareholder if the proxy holder holds specific voting instructions for every agenda item (article 7:143, §4, 2° of the Belgian Code on Companies and Associations).

Only proxies wherein a specific voting instruction is issued for each agenda item by checking the corresponding box for each agenda item can be taken into account. If the shareholder does



not issue a specific voting instruction for a given agenda item stated on this form, no vote will be issued for the given agenda item.

Voting instructions for existing agenda items

The proxy holder will vote or abstain on behalf of the undersigned shareholder in accordance with the voting instructions below.

Agenda and proposed decisions of the Ordinary Shareholders' Meeting

1. Reading, discussion and clarification of the consolidated annual financial statements and of the consolidated annual report for the financial year 2020.
2. Cognizance of the statutory and consolidated audit report of the Statutory Auditor for the financial year 2020.
3. Approval of the statutory annual financial statements and the statutory annual report of the financial year 2020.

PROPOSED DECISION:

'The Shareholders' Meeting approves the statutory annual financial statements and the statutory annual report for the financial year ended on 31 December 2020.'

(-----) For	(-----) Against	(-----) Abstain
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4. Approval of the remuneration report as part of the annual report for the financial year ended on 31 December 2020.

PROPOSED DECISION:

'The Shareholders' Meeting approves the remuneration report as part of the annual report for the financial year ended on 31 December 2020.'

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(-----) For	(-----) Against	(-----) Abstain
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5. Approval of the remuneration policy.

PROPOSED DECISION:

'The Shareholders' Meeting approves the remuneration policy.'

(-----) For	(-----) Against	(-----) Abstain
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6. Approval of the proposed appropriation of result.

PROPOSED DECISION:

'The Shareholders' Meeting approves the proposed appropriation of result for the financial year ended on 31 December 2020.'

(-----) For	(-----) Against	(-----) Abstain
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7. Discharge of the members of the Board of Directors and of the Statutory Auditor.

PROPOSED DECISION:

'The Shareholders' Meeting grants discharge by special vote of the directors in office during the financial year 2020, with respect to the exercise of their duties during the financial year.'

(-----) For	(-----) Against	(-----) Abstain
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'The Shareholders' Meeting grants discharge by special vote of the Statutory Auditor in office during the financial year 2020, with respect to the exercise of his duties during the financial year.'

(-----) For	(-----) Against	(-----) Abstain
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8. Appointment and reappointment of directors

PROPOSED DECISION:

*'a) The Shareholders' Meeting reappoints at the proposal of the Board of Directors assisted by the Nomination- and Remuneration committee **Herman Van de Velde NV**, permanently represented by Herman Van de Velde, as non-executive director for a term of three years until the Ordinary Shareholders' Meeting in 2024.*

A non-executive director will receive an annual remuneration of 15.000 EUR. Per mandate that this non-executive director has in the Nomination- and Remuneration committee and/or in the Audit- and Risk committee, he will receive an additional annual remuneration of 2.500 EUR.'

(-----) For	(-----) Against	(-----) Abstain
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*'b) The Shareholders' Meeting reappoints at the proposal of the Board of Directors assisted by the Nomination- and Remuneration committee **Bénédicte Laureys** as non-executive director for a term of three years until the Ordinary Shareholders' Meeting in 2024.*

A non-executive director will receive an annual remuneration of 15.000 EUR. Per mandate that this non-executive director has in the Nomination- and Remuneration committee and/or in the Audit- and Risk committee, she will receive an additional annual remuneration of 2.500 EUR.'

(-----) For	(-----) Against	(-----) Abstain
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*‘c) The Shareholders’ Meeting appoints at the proposal of the Board of Directors assisted by the Nomination- and Remuneration committee and after a reading of the report of the works council, **Fidigo NV**, permanently represented by Dirk Goeminne, as independent director as described in article 7:87 of the Belgian Code on Companies and Associations, for a term of one year until the Ordinary Shareholders’ Meeting in 2022.*

A non-executive director will receive an annual remuneration of 15.000 EUR. Per mandate that this non-executive director has in the Nomination- and Remuneration committee and/or in the Audit- and Risk committee, he will receive an additional annual remuneration of 2.500 EUR.’

(-----) For	(-----) Against	(-----) Abstain
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Voting instructions regarding additional agenda items and/or new/alternative proposed resolutions subsequently added to the agenda

If additional agenda items and/or new/alternative proposed resolutions are added to the agenda in a valid way, in accordance with article 7:130 §3 of the Belgian Code on Companies and Associations, the company shall make a new proxy form available to the shareholders supplemented with the additional items and the corresponding proposed decisions and/or new/alternative proposed decisions, to ensure that the shareholder can give the proxy holder specific voting instructions in this regard.

The following voting instructions will therefore apply if no new specific voting instructions are sent in a valid way to the proxy holder after the date of this proxy.

1. If, after the date of this proxy, in accordance with article 7:130, §1 of the Belgian Code on Companies and Associations, new items are added to the agenda, the proxy holder shall **(check the applicable box)**:

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- ☐ Abstain from new agenda items and the corresponding proposed decision.
- ☐ Vote on or abstain from new agenda items and the corresponding proposed decisions as the proxy holder deems appropriate, taking into account the interests of the shareholder.

If the shareholder does not make a choice above, the proxy holder shall abstain from the new agenda items and the corresponding proposed resolutions.

In the event of a conflict of interest, the proxy holder will not participate in the vote on the new agenda items and the corresponding proposed decisions.

2. If after the date of this proxy, in accordance with article 7:130, §1 of the Belgian Code on Companies and Associations, new/alternative resolutions are proposed with regard to agenda points, the proxy holder shall **(check the applicable box)**:

- ☐ Abstain from the new/alternative proposed decisions and vote on or abstain from the existing proposed decisions in accordance with the instructions given above (under “Voting instructions regarding existing agenda items”).
- ☐ Vote on or abstain from new/alternative proposed decisions as the proxy holder deems appropriate, taking into account the interests of the shareholder.

If the shareholder does not make a choice above, the proxy holder shall abstain from the new/alternative proposed decisions and vote on or abstain from the existing proposed decisions in accordance with the instructions given above (under “Voting instructions regarding existing agenda items”);

However, during the Shareholders’ Meeting the proxy holder can deviate from the voting instructions given above (under “Voting instructions regarding existing agenda items”) if following these instructions would damage the interests of the shareholder. The proxy holder exercising this option must notify the shareholder of this.

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In the event of a conflict of interest the proxy holder will not participate in the vote on the new/alternative proposed resolutions.

Done aton.....2021

Name:

Position:

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Shareholder's signature

Preceded by the handwritten words 'proxy approved'. Please initial the preceding pages.

This proxy must reach the company fully completed and signed by **22 April 2021** at the latest. This can be done by any means, including by e-mail to sabine.hostens@vandevelde.eu with a scanned or photographed copy of the completed and signed power of attorney form. For the remainder, you should continue to comply with the participation requirements as explained in the convocation.