

PROXY VOTING

The undersigned

First name

Family name

Address

or

Corporate name.....

Legal form.....

Registered office

hereby represented by
 (family name, first name, title of the proxy holder) whom declares and certifies to the SA D'Ieteren NV to have the necessary power of attorney to sign this form on behalf of the shareholder

owner on the **record date of Thursday May 17th, 2018, at midnight (Belgian time)**, of.....
 registered/dematerialised shares (*) held with (name of the financial institution), of SA D'Ieteren NV with registered office located at rue du Mail 50, 1050 Brussels, Company Register 0403448140, and with which he/she hereby declares to vote,

hereby grants special powers, with power to substitute, to:

.....

in order to be represented at the **Ordinary and Extraordinary General Meetings** of the company that will take place on **Thursday May 31st, 2018, at 3 p.m.**, at the registered office of the company, in order to discuss the agenda herewith attached and to vote on his/her/its behalf in the way indicated hereafter:

(*) Delete where applicable

ORDINARY GENERAL MEETING()**

Point 1 [This item does not require a vote]	Point 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 4 (directors) <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Point 4 (statutory auditor) <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 5 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain		

(**) Please indicate your vote by ticking the appropriate box

EXTRAORDINARY GENERAL MEETING()**

Point 1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	
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(**) Please indicate your vote by ticking the appropriate box

In the absence of clear voting instructions with respect to the proposed resolutions, the proxy holder shall be deemed to vote in favour of these resolutions.

In addition the proxy holder has the right to:

- (i) participate to the discussion and vote, change or reject any proposition on the agenda on behalf of the shareholder AND
- (ii) on the basis of the above, sign all acts, resumes, attendance lists and in general, do what is necessary for this General Meeting and any other General Meeting with the same agenda and which would be convened again because of a report or adjournment.

The present proxy, **duly filled in and signed** by the shareholder or his representative, must be sent to **Euroclear Belgium, Issuer Services**, at the following address:

- 1, Bd du Roi Albert II, 1210 Brussels (Belgium), or
- by e-mail to the address ebe.issuer@euroclear.com

on **Friday May 25th, 2018, at 4 pm (Belgian time) at the latest.**

For proxies sent by mail or by fax, the originals should be remitted to the Chairman of the General Meeting at the latest at the beginning of this Meeting. If this formality is not fulfilled, the company will not recognize the power of attorney of the proxy holder.

In addition, the owners of dematerialised shares must send to Euroclear Belgium, at the addresses mentioned above and within the same timeframe, a certificate set out by their agreed account holder or clearing institution, attesting the number of dematerialised shares held in the shareholder's name in their books at the registration date with which he/she/it has here above declared to vote.

If in accordance with article 533ter of the Company Code, new items and/or new proposed resolutions are added to the agenda after the date of this proxy and an amended agenda is published on May 16th, 2018, at the latest, the proxy holder shall (**please tick the appropriate box**):

- abstain from voting on the new items and/or the new proposed resolutions;
- vote or abstain from voting on the new items and/or the new proposed resolutions as he/she deems fit, taking into consideration the interests of the shareholder.

If the shareholder does not select any of the abovementioned options, the proxy holder shall abstain from voting on the new items of the agenda and/or the new proposed resolutions. In case of conflict of interest, the proxy holder will always abstain from voting on the new items of the agenda and/or the new proposed resolutions.

This proxy is irrevocable. It remains valid (a) for the following General Meetings which would be held with the same agenda and (b) for the items on this agenda, if this agenda is completed in accordance with Article 533ter of the Company Code and published after the date at which the shareholder has sent the present form to the abovementioned address. Shareholders who vote by proxy may attend the Meeting but will not be permitted to vote in person.

In order to participate to the General Meeting, proxy holders will have to prove their identity and power, and the representatives of legal persons will have to provide documents proving their power of attorney or special mandates, to Euroclear Belgium, at the addresses mentioned above and within the same timeframe as required for the proxy. **The company does not deliver access cards.**

The company reserves the right to refuse proxies which are not filled out properly or which are not complete.

Made in, on 2018.

Family name:

First name:

Signature (to be preceded by the handwritten words "Good for proxy"):

Enclosed: Agenda of the Ordinary and Extraordinary General Meetings of May 31st, 2018

ORDINARY GENERAL MEETING

Proposed agenda

- 1. Directors' and Auditor's reports on the annual and consolidated accounts for the financial year 2017. Communication of the consolidated financial statements for the year 2017.**

- 2. Approval of the annual financial statements and appropriation of the result as at December 31st, 2017.**

Proposal to approve the annual financial statements and the appropriation of the result as at 31 December 2017.

- 3. Remuneration Report 2017.**

Proposal to approve the Remuneration Report included in the Corporate Governance Statement of the Annual Report 2017.

- 4. Discharge to the Directors and to the statutory auditor.**

Proposal to give discharge through separate voting:

- o to the Directors*
- o to the statutory auditor*

for carrying out their functions in 2017.

- 5. Appointment of new directors and renewal of directors.**

Proposal to appoint Mrs Sophie Gasperment and CB Management SARL unipersonnelle, permanently represented by Cécile Bonnefond, as independent directors in the meaning of article 526ter of the Company Code (all criteria being met for those two candidates), for a period of 4 years expiring at the end of the Ordinary General Meeting of 2022.

Proposal to renew the mandate of Pierre-Olivier Beckers sprl, permanently represented by Mr Pierre-Olivier Beckers, as independent director in the meaning of article 526ter of the Company Code (all criteria still being met with respect to this director), for a period of 4 years expiring at the end of the Ordinary General Meeting of 2022.

Proposal to renew the mandates of GEMA sprl, permanently represented by Mr Michel Allé, s.a. de Participation et de Gestion, permanently represented by Mr Denis Pettiaux, Nayarit Participations s.c.a., permanently represented by Mr Frédéric de Vuyst and Mr Pascal Minne, as non-executive directors, for a period of 4 years expiring at the end of the Ordinary General Meeting of 2022.

Proposal to renew the mandate of Mr Axel Miller, as managing director, for a period of 4 years expiring at the end of the Ordinary General Meeting of 2022.

EXTRAORDINARY GENERAL MEETING
Proposed agenda

1. Renewal of the authorisations granted to the Board of Directors concerning the purchase and disposal of own shares.

Proposal to renew (for a period of five years) the authorisation of the Board of Directors regarding the purchase and disposal of own shares:

- *Authorisation to purchase, in accordance with the provisions of the Company Code, a maximum of ten percent of the number of shares issued by the company for a price per share of minimum one euro and maximum ten percent above the average quotation of the last ten days;*
- *Authorisation to dispose of the acquired treasury shares according to the terms set out by the Board of directors;*
- *Authorisation to the subsidiaries of the company to purchase and dispose of shares of the company, in accordance with the provisions of the Company Code, at the same conditions as those set out above for the company itself.*

2. Authorisation granted to the Board of Directors to cancel treasury shares.

Proposal to authorise (for a period of five years) the Board of Directors to cancel, at any time, the treasury shares and to amend the articles of association as a result of the decrease of the total number of company shares.

3. Proxy for the coordination of the articles of association.

Proposal to grant the Board of Directors all necessary powers to execute the above-mentioned resolutions and in particular to coordinate the articles of association.