

# 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**

## PROXY

**If you wish to be represented at this Meeting, please return this form completed,  
at the address given at the end of this document.**

The undersigned,

Surname/Company name:

First name:

Address/Registered office:

Owner of: *(delete as appropriate)*

,  ,  registered GBL share(s)

,  ,  dematerialised GBL share(s) registered with the following authorised account holder or financial institution:

will be represented at the Ordinary General Shareholders' Meeting for the total number of shares for which he wishes to exercise his voting rights, limited, however, to the number of shares for which ownership will have been established on the **registration date, that is, at midnight on Tuesday April 14, 2020 (Belgian time)**.

DECLARES that he has been informed that the **Ordinary General Shareholders' Meeting of Groupe Bruxelles Lambert** will be held on **Tuesday April 28, 2020 at 3 pm** at the registered office, avenue Marnix 24, 1000 Brussels.

WISHES to be represented at this Meeting (as well as at any other Meeting that may be held at a later time with the same agenda following the adjournment, the suspension or the re-convening of the Meeting of April 28, 2020).

TO THIS EFFECT, AUTHORISES, according to the Royal Decree of April 9, 2020 which sets out several measures regarding corporate law in the context of the fight against the Covid-19 pandemic (the "**Royal Decree**"), with power of substitution to vote on his behalf on all items on the agenda in accordance with the voting instructions set out below, **GBL** or a person designated by the Board of Directors of GBL to represent it as the case maybe. In accordance with the Royal Decree, this proxy may not be given to a person other than the company (or any other person designated by the company).

According to Article 7:143, §4 of the Code on companies and associations, GBL or any person designated by the Board of Directors of GBL, acting as proxyholder of the shareholder, is in a situation of conflict of interest and therefore it can only vote on behalf and in the name of the shareholder if it has specific voting instructions for each item on the agenda. GBL therefore asks you to give specific instructions by ticking a box for each item on the agenda. **In the absence of specific voting instruction for a given agenda item on this form, the shareholder will be assumed to have given the proxy specific instructions to vote in favour of that item.**

**A. Voting instructions regarding the items on the agenda**

The proxy shall vote or abstain on behalf of the undersigned in accordance with the voting instructions set out below. In the absence of voting instructions for one or several proposed decision(s) below, or if for any reason whatsoever the instructions given by the principal are unclear, the proxy shall always vote **in favour** of the proposed decision(s).

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**6. Remuneration policy**

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

**For**                       **Against**                       **Abstention**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**8. Remuneration report**

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

**For**                       **Against**                       **Abstention**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

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**

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

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

*If no box has been ticked, the shareholder is assumed to have instructed the proxy to vote in favour of the proposed resolution.*

**10. Miscellaneous**

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**B. Voting instructions on items and/or new/alternative decisions that may be added to the agenda at a later time, in accordance with Article 7:130 of the Code on companies and associations**

In accordance with Article 7:130, §3 of the Code on companies and associations, GBL shall provide shareholders with a new proxy form supplemented by any new items and/or new/alternative decisions that may be added to the agenda at a later time, thus enabling the shareholder to give the proxy specific voting instructions on those items.

In the absence of specific voting instructions validly sent to GBL after the date of this proxy form, the proxy shall always abstain from voting on these new items and the relevant proposals for decision.

\* \* \*

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Done in \_\_\_\_\_, on \_\_\_\_/\_\_\_\_/2020.

Signature(s):

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Legal persons must provide the surname, first name and title of the natural person signing this proxy 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 proxy form on behalf of the legal person.

The proxies of a usufructuary and of a holder of naked ownership are valid only if made out jointly and drawn up in the name of the same proxy.

**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 proxy is sufficient.**

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