

GRUPE BRUXELLES LAMBERT

Limited Liability Company

Registered office: avenue Marnix 24 – 1000 Brussels

Enterprise number: 0407.040.209 – RLE Brussels

**Extraordinary and Special General Shareholders' Meeting of Groupe Bruxelles Lambert ("GBL")
to be held on Thursday November 4, 2021, at 2 pm at the Hotel de Merode, place Poelaert 6 at 1000 Brussels**

PROXY

**If you wish to be represented at this Meeting by a proxy, please return this form completed,
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) registered with the following authorised account holder
or financial institution:

will be represented at the Extraordinary and Special 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 October 21, 2021 (Belgian time)**.

DECLARES that he has been informed that the **Extraordinary and Special General Shareholders' Meeting of Groupe Bruxelles Lambert** will be held on **Thursday November 4, 2021 at 2 pm** at the Hotel de Merode, place Poelaert 6 at 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 November 4, 2021).

TO THIS EFFECT, AUTHORISES, with power of substitution, the person named below to vote on his behalf on all items on the agenda, in accordance with the voting instructions set out below:

Surname, first name/Company name: _____

Address/Registered office: _____

In the event of potential conflicts of interest, the following rules shall apply:

1. “the proxy must divulge the precise details that are relevant in order to enable the shareholder to assess the risk that the proxy may pursue an interest other than that of the shareholder” (Article 7:143, §4, 1° of the Code on companies and associations). In this regard, a Director will be inclined, without express instructions from the principal, to vote systematically in favour of the proposed resolutions drawn up by the Board of Directors. The same is true for an employee who may find himself or herself in a relationship of subordination with GBL.
2. “the proxy is authorised to exercise the right to vote on behalf of the shareholder only on condition that he has specific voting instructions for each item on the agenda” (Article 7:143, §4, 2° of the Code on companies and associations). 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.**

Potential conflicts of interest may arise, in particular, from:

- the appointment as proxy of: (i) GBL or one of its subsidiaries; (ii) a member of the Board of Directors of GBL; (iii) an employee or the Statutory Auditor of GBL; (iv) a relative of a natural person who is one of the persons referred to in (ii) and (iii) or of a spouse or legal cohabitant of such a person or of the relative of such a person;
- the failure to appoint a proxy, in which case GBL will appoint a member of its Board of Directors or one of its employees as proxy.

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), 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. DECISION THAT MAY BE VALIDLY ADOPTED IF THE SHAREHOLDERS PRESENT OR REPRESENTED REPRESENT AT LEAST HALF OF THE CAPITAL, UPON APPROVAL BY THREE FOURTHS OF THE VOTES CAST

1.1. Cancellation of own shares

Proposal to cancel 5,003,287 own shares acquired by the company.

The unavailable reserve created for the acquisition of the own shares would be cancelled as required by Article 7:219, § 4 of the Code on companies and associations.

Article 4 of the Articles of Association would be accordingly modified as follows:

“The capital is set at six hundred and fifty-three million one hundred and thirty-six thousand three hundred and fifty-six euros and forty-six cents (653,136,356.46 EUR).

It is represented by one hundred and fifty-six million three hundred and fifty-five thousand shares (156,355,000), without mention of nominal value, each representing one / one hundred and fifty-six million three hundred and fifty-five thousandth (1/156,355,000th) of the capital.

Each of these shares is fully paid up.”

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.

2. DECISIONS THAT MAY BE VALIDLY ADOPTED IF THE SHAREHOLDERS PRESENT OR REPRESENTED REPRESENT AT LEAST HALF OF THE CAPITAL, UPON APPROVAL BY THE SIMPLE MAJORITY OF THE VOTES CAST

2.1. Ratification of the cooptation of a Director

Proposal to ratify the cooptation of Alexandra Soto as Director in replacement of Xavier Le Clef from July 30, 2021, that is until the 2025 Ordinary 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.

2.2. Remuneration policy

Proposal to approve the remuneration policy applicable as from the date of this 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.

3. POWERS

Proposal to delegate all powers to any employee of Groupe Bruxelles Lambert, with a substitution option and, where appropriate, without prejudice to other delegations of power, in order (i) to coordinate the Articles of Association to take the above amendments into account, to sign the coordinated versions of the Articles of Association and deposit them with the clerk office of the Brussels Company Court, and (ii) to carry out any other formalities for the deposit or publication of the above decisions.

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.

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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.

The following voting instructions will only be applicable in the absence of specific voting instructions validly sent to the proxy after the date of this proxy form.

1. If, after the date of this proxy form, **new items are added to the agenda** of the Meeting, the proxy shall (**tick one of the two boxes**):

- abstain from voting on these new items and the relevant proposals for decision;
- vote on these new items and the relevant proposals for decision or abstain from voting if he deems it appropriate in view of the interests of the shareholder.

If the shareholder does not indicate a choice above, the proxy shall abstain from voting on the new agenda items and on the relevant proposals for decision.

In the event of conflict of interest, the proxy shall always abstain from voting on the new agenda items and the relevant proposals for decision.

2. If, after the date of this proxy form, **new/alternative decisions are proposed** regarding items on the agenda, the proxy shall (**tick one of the two boxes**):

- abstain from voting on these new/alternative proposals for decision and vote or abstain from voting on the existing proposals for decision in accordance with the instructions set out above (sub. A.);
- vote on the new/alternative proposals for decision or abstain from voting if he deems it appropriate in view of the interests of the shareholder.

If the shareholder does not indicate a choice above, the proxy shall abstain from voting on the new/alternative proposals for decision and shall vote or abstain from voting on the existing proposals for decision in accordance with the instructions set out above (sub. A.).

Only in the case mentioned in paragraph B.2. above, the proxy may nevertheless deviate at the Meeting from the voting instructions set out above (sub. A.) if following those instructions he would risk compromising the interests of the principal. If the proxy makes use of this faculty, he shall inform the principal.

In the event of conflicts of interest, the proxy shall always abstain from taking part in the vote on the new/alternative proposals for decision.

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*

Done in _____, on ____/____/2021.

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 bare 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 October 29, 2021 at the address given below. This document can be sent by post or electronic mail. In the latter case, simply return a scanned or photographed copy of the form.

Groupe Bruxelles Lambert
To the attention of Priscilla Maters, General Secretary
Avenue Marnix 24 – 1000 Brussels – Belgium
Fax: +32 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: _____