

To be valid, this proxy should reach Financière de Tubize on Thursday 16 April 2015 at the latest.

It should be sent electronically to the e-mail address marc.van.steenvoort@gmail.com

GENERAL MEETING OF 22 APRIL 2015

PROXY

The undersigned

Name:

First name:

Address:

or

Name company:

Legal form:

Company number:

Address registered seat:

here represented by:

Name:

First name:

Function:

owner or usufructuary of [number] shares Financière de Tubize at the Registration Date of 8 April 2015 appoints as proxy:

Name:

First name:

Address:

to represent him/her at the ordinary general meeting of shareholders of Financière de Tubize, which will take place on Wednesday 22 April 2015 at 11:00am at the registered seat, and to vote in his/her name on the items taken up in the agenda mentioned hereafter, in accordance with the voting instructions and with the powers mentioned hereafter.

Agenda

1. Report of the board of directors on the financial year ended 31 December 2014
2. Remuneration report on the financial year ended 31 December 2014
Proposed decision: approve the remuneration report on the financial year ended 31 December 2014
3. Independent auditor's report on the annual accounts as at 31 December 2014
4. Annual accounts as at 31 December 2014, including the distribution of a gross dividend of € 0.48 per share
Proposed decision: approve the annual accounts as at 31 December 2014, including the distribution of a gross dividend of € 0.48 per share
5. Independent auditor's report on the consolidated financial statements as at 31 December 2014
6. Consolidated financial statements as at 31 December 2014
7. Discharge of the directors for the financial year ended 31 December 2014
Proposed decision: discharge the directors for the execution of their mandate during the financial year ended 31 December 2014
8. Discharge of the independent auditor for the financial year ended 31 December 2014
Proposed decision: discharge the independent auditor for the execution of his mandate during the financial year ended 31 December 2014
9. Renewal of directors mandates
Proposed decision: renew the mandate of Madame Evelyn du Monceau and of Messrs Cyril Janssen and Charles-Antoine Janssen for a period of four years ending at the ordinary general meeting of 2019
10. Renewal of the independent auditor's mandate
Proposed decision: on a proposal of the board of directors, acting with the authorities of an audit committee, renew the independent auditor's mandate of Mazars Réviseurs d'Entreprises SCRL (Company N° 0428.837.899), with registered seat at 1200 Woluwe-Saint-Lambert, Avenue Marcel Thiry 77 box 4, represented by Mr Xavier Doyen, réviseur d'entreprises, for a period of three years ending at the ordinary general meeting of 2018 and determine the annual remuneration for this mandate at the amount of € 7,200 (exclusive of VAT), which will be reviewed annually, starting from financial year 2016, to account for the evolution of the index of the consumer prices
11. Change of control provisions
In accordance with article 556 of the Company code, the general meeting is solely competent to approve change of control provisions conferring rights to third parties that impact the net assets of the Company or give rise to a debt or a commitment for the Company, whenever the exercise of such rights depends on the launch of a public takeover bid on the shares of the Company or on a change of control of the Company. For this reason, the following change of control provisions are submitted to the approval of the general meeting.
 - Credit facility of € 185 million
Proposed decision: in accordance with article 556 of the Company code, approve the rights conferred to KBC Bank SA/NV to terminate or suspend, entirely or partly, the credit facility of € 185 million described in the loan agreement of 6 November 2014, and all its forms of utilisation, for the utilised part as well as for the non utilised part, without formal notice or prior judicial recourse, with immediate effect at the date of sending the letter notifying the termination or the suspension, all this in case of substantial modifications of the Company's shareholders structure which might have an impact on the composition of the management bodies or on the overall risk assessment by the bank
 - Credit facility of € 75 million
Proposed decision: in accordance with article 556 of the Company code, approve the rights conferred to BNP Paribas Fortis SA/NV to suspend or terminate, with immediate effect and without formal notice, entirely or partly, the credit facility of € 75 million described in the loan agreement of 6 November 2014, or one of its forms of utilisation, for the utilised part as well as for the non utilised part, all this in case of substantial modifications of the shareholders structure which might have an impact on the composition of the governing bodies (as well as on the persons responsible for the administration and the day-to-day management) or on the overall risk assessment by the bank.

Voting instructions

Proposed decision	In favour	Against	Abstention
Remuneration report on the financial year ended 31 December 2014 <i>Proposed decision: approve the remuneration report on the financial year ended 31 December 2014</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Annual accounts as at 31 December 2014, including the distribution of a gross dividend of € 0.48 per share <i>Proposed decision: approve the annual accounts as at 31 December 2014, including the distribution of a gross dividend of € 0.48 per share</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Discharge of the directors for the financial year ended 31 December 2014 <i>Proposed decision: discharge the directors for the execution of their mandate during the financial year ended 31 December 2014</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Discharge of the independent auditor for the financial year ended 31 December 2014 <i>Proposed decision: discharge the independent auditor for the execution of his mandate during the financial year ended 31 December 2014</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Renewal of directors mandates <i>Proposed decision: renew the mandate of Madame Evelyn du Monceau and of Messrs Cyril Janssen and Charles-Antoine Janssen for a period of four years ending at the ordinary general meeting of 2019</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Renewal of the independent auditor's mandate <i>Proposed decision: on a proposal of the board of directors, acting with the authorities of an audit committee, renew the independent auditor's mandate of Mazars Réviseurs d'Entreprises SCRL (Company N° 0428.837.899), with registered seat at 1200 Woluwe-Saint-Lambert, Avenue Marcel Thiry 77 box 4, represented by Mr Xavier Doyen, réviseur d'entreprises, for a period of three years ending at the ordinary general meeting of 2018 and determine the annual remuneration for this mandate at the amount of € 7,200 (exclusive of VAT), which will be reviewed annually, starting from financial year 2016, to account for the evolution of the index of the consumer prices</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Change of control provisions <i>Proposed decision: in accordance with article 556 of the Company code, approve the rights conferred to KBC Bank SA/NV to terminate or suspend, entirely or partly, the credit facility of € 185 million described in the loan agreement of 6 November 2014, and all its forms of utilisation, for the utilised part as well as for the non utilised part, without formal notice or prior judicial recourse, with immediate effect at the date of sending the letter notifying the termination or the suspension, all this in case of substantial modifications of the Company's shareholders structure which might have an impact on the composition of the management bodies or on the overall risk assessment by the bank</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<i>Proposed decision: in accordance with article 556 of the Company code, approve the rights conferred to BNP Paribas Fortis SA/NV to suspend or terminate, with immediate effect and without formal notice, entirely or partly, the credit facility of € 75 million described in the loan agreement of 6 November 2014, or one of its forms of utilisation, for the utilised part as well as for the non utilised part, all this in case of substantial modifications of the shareholders structure which might have an impact on the composition of the governing bodies (as well as on the persons responsible for the administration and the day-to-day management) or on the overall risk assessment by the bank.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[Indicate a voting instruction for each of the proposed decisions by ticking a box]

If no instruction is indicated for a proposed decision, the proxy will vote in the interest of the principal.

However, if the proxy is one of the persons defined in article 547 bis, §4, second paragraph of the Company Code, he/she can only exercise the voting right if he/she has received specific voting instructions for each of the proposed decisions mentioned on the agenda.

If new proposed decisions are added at the request of shareholders in accordance with article 533 ter of the Company Code, the proxy may, in accordance with article 533 ter, §4, second paragraph, deviate from any instructions of the principal if the execution of such instructions

might damage the interests of the latter. If, in accordance with article 533ter of the Company Code, new items are added to the agenda:

- The proxy is entitled to vote
- The proxy must abstain from voting

[Make a choice by ticking one of the boxes]

Powers

The proxy can draw up and sign all acts, documents, minutes and attendance lists, substitute, and more generally do whatever is necessary to execute this proxy, with guarantee of ratification.

Financière de Tubize SA should receive the present proxy, duly completed and signed, at the latest on Thursday 16 April 2015. The proxy should be sent electronically to the e-mail address marc.van.steenvoort@gmail.com

Drawn up in [place] at [date]

[Signature]