

To be valid, this proxy should reach Financière de Tubize on Thursday 20 April 2017 at the latest  
It should be sent electronically to the e-mail address marc.van.steenvoort@gmail.com

## ORDINARY GENERAL MEETING OF 26 APRIL 2017

### 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 12 April 2017,

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 26 April 2017 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 of the general meeting

1. Report of the board of directors on the financial year ended 31 December 2016  
*Commentary:* the board report discusses all the items referred to in article 96 of the Company code.
2. Remunerations report on the financial year ended 31 December 2016  
*Proposed decision:* approve the remunerations report on the financial year ended 31 December 2016.
3. Statutory auditor's report on the annual accounts as at 31 December 2016  
*Commentary:* this report has been prepared in accordance with the articles 143 and 144 of the Company code.
4. Annual accounts as at 31 December 2016 – Result appropriation  
*Proposed decision:* approve the annual accounts as at 31 December 2016, including the distribution of a gross dividend of € 0.52 per share.
5. EU-IFRS financial statements as at 31 December 2016  
*Commentary:* to provide a useful and complete set of information to the market, the Company prepares, in addition to the annual accounts in accordance with the Company code and Belgian accounting law (BE GAAP), financial statements in accordance with international financial reporting standards as adopted by the European Union (EU-IFRS), with equity accounting of UCB. These financial statements and the statutory auditor's report thereon are communicated to the general meeting and published on the Company's website.
6. Discharge of the directors for the financial year ended 31 December 2016  
*Proposed decision:* by special vote, discharge each of the directors for the execution of their respective mandate during the financial year ended 31 December 2016.
7. Discharge of the statutory auditor for the financial year ended 31 December 2016  
*Proposed decision:* discharge the statutory auditor for the execution of his mandate during the financial year ended 31 December 2016.
8. Board of directors: Resignation, Appointment, Renewal of Mandate, and Remuneration  
*Proposed decisions:*
  - Renew the director's mandate of Cédric van Rijckevorsel for a period of four years ending at the ordinary general meeting of 2021
  - Appoint the SA/NV Vauban, represented by Gaëtan Hannecart, as director for a period of four years ending at the ordinary general meeting of 2021
  - Confirm that the SA/NV Vauban is appointed as independent director, the company and its permanent representative both responding to the independence criteria laid down in article 526ter of the Company code
  - Approve the proposition to fix, as from financial year 2017 onwards, the annual remuneration at € 30,000 per person for the members of the board of directors and at € 60,000 for the chairman (amounts exclusive of VAT and possible social security contributions)
  - Approve the proposition to attribute, as from financial year 2017 onwards, to all members of the board of directors, including the chairman, an attendance fee of € 1,000 per meeting of the board attended.
9. Change of control clauses  
*Commentary:* in accordance with article 556 of the Company code, solely the general meeting is competent to approve change of control clauses 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 on the Company. For this reason, the following change of control clauses are submitted to the general meeting for approval:
  - On 8 November 2016, Financière de Tubize has signed a revolving credit agreement with BNP Paribas Fortis SA/NV for an amount of € 36 million. The conditions that govern this agreement include a change of control clause that needs to be approved by the general meeting
  - On 3 and 4 March 2016, Financière de Tubize has signed two swap agreements with KBC Bank SA/NV for notional amounts of respectively € 82 million and € 57 million. The terms and conditions of the ISDA 2002 Framework Agreement that govern these transactions, include a change of control clause that must be approved by the general meeting.*Proposed decisions:*
  - 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 € 36 million described in the loan agreement of 8 November 2016, 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

- In accordance with article 556 of the Company code, approve the rights conferred to KBC Bank SA/NV to terminate – in case of a Credit Event Upon Merger (Section 5(b)(v) of the 2002 ISDA Master Agreement) and in accordance with the requirements of Section 6(b) of the 2002 ISDA Master Agreement (Right to Terminate Following Termination Event) - the interest rate swap agreements with notional amounts of respectively € 82 million and € 57 million, described in the confirmation of the transactions concluded on 3 and 4 March 2016.

## Voting instructions

Proposed decision	In favour	Against	Abstention
Remunerations report on the financial year ended 31 December 2016 <i>Proposed decision: approve the remunerations report on the financial year ended 31 December 2016.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Annual accounts as at 31 December 2016 – Result appropriation <i>Proposed decision: approve the annual accounts as at 31 December 2016, including the distribution of a gross dividend of € 0.52 per share.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Discharge of the directors for the financial year ended 31 December 2016 <i>Proposed decision: by special vote, discharge each of the directors for the execution of their respective mandate during the financial year ended 31 December 2016.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Discharge of the statutory auditor for the financial year ended 31 December 2016 <i>Proposed decision: discharge the statutory auditor for the execution of his mandate during the financial year ended 31 December 2016.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Renewal of a director's mandate <i>Proposed decision: renew the director's mandate of Cédric van Rijckevorsel for a period of four years ending at the ordinary general meeting of 2021.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Appointment of a new director <i>Proposed decision: appoint the SA/NV Vauban, represented by Gaëtan Hannecart, as director for a period of four years ending at the ordinary general meeting of 2021.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confirmation of appointment as independent director <i>Proposed decision: confirm that the SA/NV Vauban is appointed as independent director, the company and its permanent representative both responding to the independence criteria laid down in article 526ter of the Company code.</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fixed remuneration of the directors <i>Proposed decision: fix, as from financial year 2017 onwards, the annual remuneration at € 30,000 per person for the members of the board of directors and at € 60,000 for the chairman (amounts exclusive of VAT and possible social security contributions).</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Attendance fee <i>Proposed decision: attribute, as from financial year 2017 onwards, to all members of the board of directors, including the</i>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Proposed decision	In favour	Against	Abstention
chairman, an attendance fee of € 1,000 per meeting of the board attended.			
Change of control clause (1) <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 € 36 million described in the loan agreement of 8 November 2016, 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"/>
Change of control clause (2) <i>Proposed decision: in accordance with article 556 of the Company code, approve the rights conferred to KBC Bank SA/NV to terminate – in case of a Credit Event Upon Merger (Section 5(b)(v) of the 2002 ISDA Master Agreement) and in accordance with the requirements of Section 6(b) of the 2002 ISDA Master Agreement (Right to Terminate Following Termination Event) - the interest rate swap agreements with notional amounts of respectively € 82 million and € 57 million, described in the confirmation of the transactions concluded on 3 and 4 March 2016.</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 547bis, §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 533ter of the Company Code, the proxy may, in accordance with article 533ter, §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 20 April 2017. The proxy should be sent electronically to the e-mail address marc.van.steenvoort@gmail.com

Drawn up in ..... [place] at ..... [date]

[Signature]