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ETEX NV
PassPort Building
Luchthaven Brussel Nationaal, Gebouw 1K
1930 Zaventem
Register of legal entities RPR 0400.454.404 (Brussels)
www.etexgroup.com

(the “Company”)

Proxy Form
Annual General Shareholders’ Meeting
to be held on Wednesday 26 May 2021 at 15:00 CEST

At Etex, we value and respect your privacy. The personal information you provide is necessary for Etex to confirm that each shareholder satisfies the conditions of admission for the shareholders’ meeting and will not be used for any other purpose. Your personal information is handled in strict confidentiality and in compliance with applicable data protection laws.

The undersigned (the "Undersigned"),

First name:

Surname:

Address:

OR

Name:

Legal form:

Registered office:

Represented by
(first name, surname, and
capacity):

E-mail:

is shareholder of the following number of shares issued by Etex NV with company number 0400.454.404 and registered office at PassPort Building, Luchthaven Brussel Nationaal, Gebouw 1K 1930 Zaventem and wishes to exercise the voting rights attached to these shares:

Number of registered shares:
Number of dematerialized shares ¹ :

appoints hereby as his/her special proxy holder the Chairman of the Company with the possibility to subdelegate and/or substitute²

who agrees to be so appointed, and whom the Undersigned grants full powers to:

- represent the shareholder at the annual general shareholders' meeting of Etex NV to be held on Wednesday 26 May 2021 at 15:00 CEST at the offices of the Company or at such other place indicated at that place at that time, with the following agenda:

AGENDA

1. Reports on the statutory financial statements

Submission of, and discussion on, the annual report of the Board of Directors and the report of the statutory auditor on the statutory financial statements for the financial year ended on 31 December 2020.

No vote is required.

2. Approval of the statutory financial statements, allocation of the result and setting of dividend

Approval of the statutory financial statements for the financial year ended on 31 December 2020, and of the proposed allocation of the result.

Proposed resolution: The general shareholders' meeting approves the statutory financial statements for the financial year ended on 31 December 2020, including the allocation of the result as proposed by the Board of Directors and the distribution of a gross dividend of EUR 0.70 per share*. The dividend will be payable as of 1 July 2021.

** For information purposes only, the net dividend will be EUR 0.49 per share in case of 30% Belgian withholding tax.*

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

3. Reports on the consolidated financial statements

¹ Holders of dematerialised shares must at the latest on Wednesday 19 May 2021 (24:00 CEST, GMT+2) send a certificate confirming the unavailability of their shares until the date of the meeting.

² The Chairman of the Company is a director of Etex NV and therefore has a potential conflict of interest. He will only vote in execution of the proxy in accordance with the specific voting instructions set out in the proxy. In the absence of specific voting instruction, or if, for whatever reason, there is a lack of clarity with regards to the voting instructions given, he will vote "Abstain" the proposed resolutions supported by the Board of Directors.

Submission of, and discussion on, the annual report of the Board of Directors and the report of the Statutory Auditor on the consolidated financial statements for the financial year ended on 31 December 2020.

No vote is required.

4. Consolidated financial statements

Submission of, and discussion on, the consolidated financial statements for the financial year ended on 31 December 2020.

No vote is required.

5. Discharge from liability to the directors

Proposed resolution: The general shareholders' meeting grants discharge from liability to each of the directors of the Company who was in office during the financial year ended on 31 December 2020 for the performance of his or her duties during said financial year.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

6. Discharge from liability to the statutory auditor

Proposed resolution: The general shareholders' meeting grants discharge from liability to the statutory auditor of the Company which was in office during the previous financial year, for the performance of its mandate during that financial year.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

7. Re-appointment of Mr. Paul Van Oyen as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting re-appoints Mr. Paul Van Oyen as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

8. Re-appointment of Mr. Teodoro Scalmani as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution.

Proposed resolution: The general shareholders' meeting re-appoints Mr. Teodoro Scalmani as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

9. Re-appointment of Mr. Christian Simonard as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution.

Proposed resolution: The general shareholders' meeting re-appoints Mr. Christian Simonard as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

10. Appointment of ARGALI CAPITAL BV (represented by its permanent representative Pascal Emsens) as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting appoints ARGALI CAPITAL BV with register of legal entities number 0688.846.488 and registered office at Louis Vercauterenlaan 25, 1160 Oudergem, represented by its permanent representative Pascal Emsens, as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

11. Appointment of JoVB BV (represented by its permanent representative Johan Van Biesbroeck) as Independent Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting appoints JoVB BV with register of legal entities number 0631.735.759 and registered office at Trolieberg 16, 3010 Leuven, represented by its permanent representative Johan Van Biesbroeck, as independent director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

12. Appointment of CT IMPACT BV (represented by its permanent representative Caroline Thijssen) as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting appoints CT IMPACT BV with register of legal entities number 0764.899.636 and registered office at Louis Jasminlaan 69, 1150 Sint-Pieters-Woluwe, represented by its permanent representative Caroline Thijssen, as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

13. Appointment of GUVU BV (represented by its permanent representative Guillaume Voortman) as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting appoints GUVU BV with register of legal entities number 0642.538.787 and registered office at Toeristenlaan 73, 1150 Sint-Pieters-Woluwe, represented by its permanent representative Guillaume Voortman as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

14. Appointment of Mr. Thierry Vanlancker as Director

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting appoints Mr. Thierry Vanlancker as director of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

15. Remuneration to Board of Directors

Taking into account the advice of the Remuneration and Nomination Committee, the Board of Directors recommends adopting following resolution:

Proposed resolution: In accordance with article 22 of the Company's articles of association, the general shareholders' meeting approves the total amount of annual fees for the Board members to be equal to EUR 1,200,000. The Shareholders' meeting grants the Board of Directors the power to partly or totally

distribute such amongst to its members as they deem appropriate, in accordance with the Company's corporate governance charter, as may be amended from time to time.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

16. Re-appointment of the statutory auditor

Taking into account the advice of the Audit Committee, the Board of Directors recommends adopting the following resolution:

Proposed resolution: The general shareholders' meeting re-appoints the firm PwC Bedrijfsrevisoren BV, having its registered address at Woluwedal 18, 1932 Sint-Stevens-Woluwe, as statutory auditor of the Company, charged with the audit of the statutory and consolidated annual accounts of the Company for a term up to and including the closing of the annual general shareholders' meeting to be held in 2024 which will have decided upon the financial statements for the financial year ended on 31 December 2023. The aforementioned firm designates Mr. Peter Van den Eynde, qualified auditor, to represent the firm and carry out the appointment on behalf of the firm. The annual fees of the statutory auditor for the audit of the statutory and consolidated accounts of ETEX NV amount to EUR 489.800 for the year ending December 31, 2021 and for the subsequent years to be adjusted annually based on the consumer price index.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

17. Filing – Powers

Proposed resolution: The general shareholders' meeting grants powers to Virginie Lietaer and Carine Valvekens, each individually and with power to substitute, for any filings and publication formalities in relation to the above resolutions.

Voting (instruction)	<input type="checkbox"/> For	<input type="checkbox"/> Against	<input type="checkbox"/> Abstain
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(please tick the box of your choice)

- II. In case the aforementioned annual general shareholders' meeting would be postponed or suspended, the special proxy holder shall have the power to represent the Undersigned at the general meeting that would be held having the same agenda, as relevant:

<input type="checkbox"/> Yes
<input type="checkbox"/> No

(Please tick the appropriate box. In the absence of an instruction, or if, for whatever reason, there is a lack of clarity with regard to the instruction given, the Undersigned shall be deemed to have selected "Yes". Please note that in order to apply for such subsequent meeting, shareholders must again register for such meeting.)

- III. In the name of and on behalf of the Undersigned, to sign all attendance lists and minutes, to participate in all deliberations, to vote with respect to all decisions or items that can, pursuant to this agenda, be presented to said meeting.

- IV. In general, to do all that appears necessary and/or useful for the exercise of this power of attorney.

The Undersigned hereby ratifies and approves all acts carried out by the aforementioned proxy holder. The special proxy holder will vote on behalf of the Undersigned in accordance with the instructions given above.

In (complete place), on.....2021 (complete date)

..... (Signature)

- In order to be valid, the form must be (fully completed and signed by the shareholder) returned to the Company by e-mail to shareholders@etexgroup.com or by mail to the registered office (c/o Chief Legal Officer), at the latest on Wednesday 19 May 2021 (24:00 CEST, GMT+2).
- The Company will organize a broadcast of the meeting. You will be able to access the broadcast, should you wish to do so please tick the box below:
 - Yes, please send me to my e-mail address as completed above the Company's invitation for the broadcast of the annual general shareholders' meeting that will take place on Wednesday 26 May 2021 at 3 pm CET.
- The Company wishes to enhance the use of electronic communication with its shareholders (including but not limited to dividend payment letters). If not already done so, please indicate:
 - Yes, I agree to receive all shareholders' correspondence by e-mail to the e-mail address indicated above and do no longer wish to receive shareholders' correspondence by mail
 - No, I wish to continue to receive all shareholders' correspondence by mail