

D'Ieteren SA

Registered office: 50 Rue du Mail, 1050 Bruxelles
Business number: 0403448140 – RPM Bruxelles
(the "Company")

PROXY VOTING

The undersigned

First name

Family name

Address

E-mail address (*).....

or

Corporate name.....

Legal form.....

Registered office

E-mail address (*).....

hereby represented by

(family name, first name, title of the proxy holder) whom declares and certifies to the Company to have the necessary power of attorney to sign this form on behalf of the undersigned

owner on the **record date of Thursday May 14th, 2020, at midnight (Belgian time)**, of..... registered/dematerialised (**) shares of the Company, held with (name of the financial institution), and with which he/she hereby declares to participate in the General Meetings,

hereby grants special powers to the Company or any other person designated by the Board of Directors of the Company, in compliance with the Royal Decree of 9 April 2020 laying down various provisions in corporate law within the scope of the fight against the Covid-19 pandemic ("the Royal Decree »), with powers to sub-delegate

in order to be represented at the **Ordinary and Extraordinary General Meetings** of the Company that will take place on **Thursday May 28th, 2020, at 3 pm**, at the Company's registered office, in order to present the agenda herewith attached and to vote on his/her/its behalf as indicated hereafter:

(*) *This e-mail address will be used by the Company to provide the shareholder with the access codes to the General Meetings' webcast*

(**) *Delete where applicable*

ORDINARY GENERAL MEETING^(*)

Point 1 [This item does not require a vote]	Point 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 4 (directors) <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Point 4 (statutory auditor) <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 5 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain		

(*) Please indicate your vote by ticking the appropriate box

EXTRAORDINARY GENERAL MEETING^(*)

Point 1.1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 1.2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Point 4 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain			

(*) Please indicate your vote by ticking the appropriate box

In the absence of clear voting instructions with respect to the proposed resolutions, the proxy holder shall be deemed to vote in favour of these resolutions.

In addition, the proxy holder has the right to sign any deed, minutes, attendance list and in general, do what is necessary for these General Meetings and any subsequent General Meeting with the same agenda further to a postponement or adjournment.

A scan or photograph of the present proxy, **duly completed and signed** (handwritten or electronically) by the shareholder or his/her/its representative, must be sent to **Euroclear Belgium, Issuer Services, by e-mail only**, at the following e-mail address ebe.issuer@euroclear.com on **Sunday May 24th, 2020, at 3 pm (Belgian time) at the latest**. In the context of the current Covid-19 crisis, Euroclear will not be able to receive any paper documents related to the General Meetings at its postal address.

In addition, the owners of dematerialised shares must send to **Euroclear Belgium**, at the address mentioned above and within the same timeframe, a **confirmation by their certified account holder or clearing institution**, attesting the above mentioned number of dematerialised shares held in their books on behalf of the shareholder at the registration date.

If, according to article 7:130 of the Code of Companies and Associations, **new items and/or proposed resolutions** are added to the agenda after the date of this proxy and an amended agenda is published on May 13th 2020 at the latest, the Company shall provide shareholders with a **new**

proxy form supplemented by any new item and/or resolution, enabling the shareholders to give the proxy holder specific voting instructions on those items. In the absence of specific voting instructions validly sent to the Company before May 24th, 2020, at 3 pm, the proxy holder shall abstain from voting on these new items and/or proposed resolutions.

This proxy is irrevocable. It remains valid (a) for subsequent General Meetings which would be convened with the same agenda and (b) for the unchanged items on the current agenda, if an amended agenda is published, according to Article 7:130 of the Code of Companies and Associations, after the date on which the shareholder or his proxy holder has sent the present form to the above-mentioned address.

The representatives of legal entities will have to provide documents proving their power of attorney or special mandates to Euroclear Belgium, at the addresses mentioned above and within the same timeframe as required for the proxy.

The Company reserves the right to refuse proxies which are not filled in properly or which are not complete.

In order to allow the Company to send to the shareholders a link to the General Meetings' webcast and to properly secure this webcast, the Company asks the shareholders to provide their name and email address. The information requested constitutes "personal data" concerning the shareholders and will be processed by the Company, acting as data controller. For that purpose, the Company relies on its legitimate interest to manage and secure the above webcast and will only retain the shareholders' personal data until the next Shareholders' Meeting. The Company will process the personal data in compliance with its 'Information regarding personal data and how it is processed' available on its website (www.dieteren.com).

Made in, on 2020.

Family name:

First name:

Signature

Enclosed: Agenda of the Ordinary and Extraordinary General Meetings of May 28th, 2020

ORDINARY GENERAL MEETING

Agenda

- 1. Directors' and Auditor's reports on the annual and consolidated accounts for the financial year 2019. Communication of the consolidated financial statements for the year 2019.**
- 2. Approval of the annual financial statements as at December 31st, 2019, including the distribution of profits.**
Proposal to approve the annual financial statements as at 31 December 2019, including the distribution of profits.
- 3. Remuneration Report 2019.**
Proposal to approve the Remuneration Report included in the Corporate Governance Statement of the Annual Report 2019.
- 4. Discharge to the Directors and to the statutory auditor.**
Proposal to give discharge through separate voting:
 - to all Directors in function in 2019
 - to the statutory auditor*for carrying out their functions in 2019.*
- 5. Appointment of the statutory auditor.**
Proposal, on the recommendation of the Audit Committee and in compliance with the Companies and Associations Code, to renew the mandate of statutory auditor of the company KPMG Réviseurs d'Entreprises SCRL (B00001), Luchthaven Brussel Nationaal 1K in 1930 Zaventem (Belgium) for a period of 3 years (control of the statutory and consolidated accounts 2020, 2021, and 2022).
The statutory auditor's mandate will expire at the end of the General Meeting of Shareholders called to approve the accounts for the financial year 2022.
KPMG Réviseurs d'Entreprises SCRL designates Mr. Axel Jorion (IRE Nr. 02363), company auditor, as permanent representative. The statutory auditor's fees for the accounting year ending 31 December 2020 will be EUR 242,000, excluding flat-rate costs (6%) and VAT. These fees will be adjusted each year taking into account the evolution of the health index. Any direct costs contracted specifically with third parties as a result of the performance of the services of KPMG Réviseurs d'Entreprises SCRL do not form part of the fees, and will be invoiced in addition, including variable contributions on turnover (including the contribution per mandate) that KPMG Réviseurs d'Entreprises SCRL is required to pay to the Institut des Réviseurs d'Entprises.

EXTRAORDINARY GENERAL MEETING

Agenda

- 1. Renewal of authorizations to the Board concerning capital defence mechanisms.**
Proposal to renew (for a period of three years) the following authorizations to the Board of Directors:
 - *Authorization to increase the capital in the event of a public offer to acquire the Company's securities, in the circumstances and according to the methods provided for in the seventh paragraph of article 8bis of the new draft articles of association;*
 - *Authorization to acquire own shares to avoid serious and imminent damage to the Company, in the circumstances and according to the methods provided for in article 8ter of the new draft articles of association.*

- 2. Amendments to the articles of association of the Company in order to bring them in compliance with the new Code of Companies and Associations.**
Proposal to approve the new draft articles of association of the Company in order to bring them in compliance with the new Code of Companies and Associations. An unofficial coordinated version of the new text of the Company's articles of association is available to the shareholders on the Company's website (www.dieteren.com/en/shareholder-meetings) as from April 27, 2020.

- 3. Proxy to the Board of Directors in order to execute the points on the agenda above.**
Proposal to confer full powers to the Board of Directors in order to execute the foregoing resolutions, and more particularly with a view to coordinating the articles of association.

- 4. Power of attorney for the coordination of the articles of association.**
Proposal to confer all powers to the undersigned notary, or any other notary and/or collaborator of "Berquin Notaires" SCRL, in order to draft the text of coordination of the articles of association of the Company, sign and deposit the coordinated text in the electronic database provided for this purpose, in accordance with the relevant legal provisions.