



Proxy¹ for the Annual General Meeting of shareholders of 22 May 2018

Undersigned:
(Full name of the shareholder)

Full address of the shareholder
.....

Holder of dematerialized / nominative (*) shares of the limited liability company
"Campine", whose registered office is established at Nijverheidsstraat 2, 2340 Beerse, VAT BE
0403.807.337 RLE Turnhout.
(* delete what is not appropriate)

Appoints as special proxy holder:

Mister – Madame – Legal Entity
(Fill in full name)

Hereafter called the "proxy holder".

To represent him / her at the Annual General Meeting of shareholders which shall be held in the Hotel
Marriott, Korenlei 10, 9000 Gent, on Tuesday 22 May 2018, at 11.00 AM (CET).

1. Powers of the Proxy Holder:

Pursuant to this proxy the Proxy Holder shall have the following powers in the name and for the
account of the undersigned:

- To participate in any other meeting with the same agenda in case the first meeting cannot validly
deliberate, is postponed or deferred;
- To participate in any deliberation and to vote in respect of the agenda items (as possibly amended
during the meeting) and to vote as regards to any proposal, item, or question that may be
submitted to the general meeting;
- To sign the attendance lists and minutes and possible annexes thereof and to execute other
documents if deemed appropriate or useful;
- Entitled to vote on new items put on the agenda.

2. Agenda:

1. Reading of and discussion about the report of the Board of Directors, including the Corporate
Governance Statement, regarding the annual accounts and consolidated annual accounts of the
Company of the financial year closed on 31 December 2017.

2. Reading of and discussion about the Auditor's Report on the above mentioned accounts.

3. Consideration and approval of the annual accounts of the financial year closed on 31 December
2017.

Resolution proposal: The Annual Meeting approves the annual accounts of the financial year
closed on 31 December 2017.

¹ The proxy is not a proxy solicitation and cannot be used for the purposes of article 549 of the
Company Code.

4. Approval of the appropriation of the result of the financial year closed on 31 December 2017. The Board of Directors proposes that the company pays a total dividend of € 2.325 million on the basis of the 2017 result. An interim dividend of € 1.5 million (€ 1 gross per share) was already distributed on 7 November 2017. A dividend of € 0.825 million (€ 0.55 gross per share) will be distributed on 1 June 2018.
Resolution proposal: The Annual Meeting decides to appropriate the result of the financial year closed on 31 December 2017 as proposed by the Board of Directors. The Annual Meeting decides to distribute a dividend of € 0.825 mio (this means € 0.55 gross per share) against presentation of coupon no 9, with payment date: 1 June 2018 (ex-date: 30 May 2018 and record date: 31 May 2018).
5. Approval of the Remuneration Report of the financial year closed on 31 December 2017.
Resolution proposal: The Annual Meeting approves the Remuneration Report of the financial year closed on 31 December 2017.
6. Discharge to the Board members for the financial year closed on 31 December 2017.
Resolution proposal: The Annual Meeting grants discharge to the Board members for the execution of their mandate during the financial year closed on 31 December 2017.
7. Discharge to the Auditor for the financial year closed on 31 December 2017.
Resolution proposal: The Annual Meeting grants discharge to the Auditor for the execution of his mandate during the financial year closed on 31 December 2017.
8. Statutory nominations:
 - a. The mandate of Mr F.-W. Hempel is expiring. Proposal to renew the mandate of Mr F.-W. Hempel as Board member for a period of 3 years.
Resolution proposal: The Annual Meeting approves the renewal of the mandate of Mr F.-W. Hempel, as Board member for a period of 3 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2021. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.
 - b. The mandate of Mr H.-R. Orgs is expiring. Proposal to renew the mandate of Mr H.-R. Orgs as Board member for a period of 4 years.
Resolution proposal: The Annual Meeting approves the renewal of the mandate of Mr H.-R. Orgs, as Board member for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2022. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.
 - c. Appointment of FLG Belgium sprl, Avenue Albert 1er 288, 1332 Rixensart, VAT 0502.400.216, represented by its permanent representative Ms Dina Brughmans, as independent Board member for a period of 3 years. The Board has determined that FLG Belgium sprl, represented by its permanent representative Ms Dina Brughmans, complies with all criteria required by article 526ter of the Company Code and thus can be considered as an independent director in compliance with the law and the Company's Corporate Governance Code.
Resolution proposal: The Annual Meeting decides to appoint FLG Belgium sprl, represented by its permanent representative Ms Dina Brughmans, as independent Board member for a period of 3 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2021. FLG Belgium sprl, represented by its permanent representative Ms Dina Brughmans, complies with all criteria required by article 526ter of the Company Code and thus can be considered as an independent director in compliance with the law and the Company's Corporate Governance Code. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.
9. Any other business

3. Vote instructions:

The Proxy Holder shall in the name and for the account of the undersigned vote as follows:

	IN FAVOR	AGAINST	ABSTENTION
3. The Annual Meeting approves the annual accounts of the financial year closed on 31 December 2017.			
4. The Annual Meeting decides to appropriate the result of the financial year closed on 31 December 2017 as proposed by the Board of Directors. The Annual Meeting decides to distribute a dividend of € 0.825 mio (this means € 0.55 gross per share) against presentation of coupon no 9, with payment date: 1 June 2018 (ex-date: 30 May 2018 and record date: 31 May 2018).			
5. The Annual Meeting approves the Remuneration Report of the financial year closed on 31 December 2017.			
6. The Annual Meeting grants discharge to the Board members for the execution of their mandate during the financial year closed on 31 December 2017.			
7. The Annual Meeting grants discharge to the Auditor for the execution of his mandate during the financial year closed on 31 December 2017.			
8.a. The Annual Meeting approves the renewal of the mandate of Mr F.-W. Hempel, as Board member for a period of 3 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2021. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.			
8.b. The Annual Meeting approves the renewal of the mandate of Mr H.-R. Orgs, as Board member for a period of 4 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2022. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year			
8.c. The Annual Meeting decides to appoint FLG Belgium sprl, represented by its permanent representative Ms Dina Brughmans, as independent Board member for a period of 3 years. The mandate ends automatically, unless renewed, after the Annual Meeting held in 2021. FLG Belgium sprl, represented by its permanent representative Ms Dina Brughmans, complies with all criteria required by article 526ter of the Company Code and thus can be considered as an independent director in compliance with the law and the Company's Corporate Governance Code. The Directors' remuneration amounts to € 13,750 for 2018. According to the Articles of Association the amount is automatically increased by € 250 on the first day of each new financial year.			

In absence of any voting instructions, the Proxy Holders shall *approve – reject – abstain* from voting as regards to the resolution proposals mentioned on the agenda (*delete what is not applicable*).

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Signature of the shareholder:
 The signature should be preceded by the words "good for proxy" (in handwriting).

If the shareholder is not a physical person:

Name of the person who signs

(Who declares to be authorized to sign this proxy in the name and on behalf of the shareholder mentioned on p.1):

Function:

Legal Entity: