



QUEST FOR GROWTH NV

Privak, Public investment company with fixed capital established under Belgian Law

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www.questforgrowth.com

quest@questforgrowth.com

Proxy¹

The undersigned (last name and first name/name of the company):

.....

Residing at/with its registered office at:

.....

.....

Owner of ordinary shares of the public limited liability company "Quest for Growth"
..... class A shares of the public limited liability company "Quest for Growth"
..... class B shares of the public limited liability company "Quest for Growth"

(if you are not owner of the shares, please indicate your capacity²):

- Joint owner Bare owner Usufructuary Pledgor Pledgee

hereby appoints the following person as a proxyholder³:

Last name and first name:

.....

Address of domicile / registered office:

.....

.....

¹ This power of attorney is not a proxy solicitation in the meaning of Articles 548 and 549 of the Companies Code.

² Pursuant to article 39 of the coordinated articles of association of the company, the exercise of voting rights attached to shares that are jointly owned should be exercised by a person designated by all co-owners. If the shares are encumbered with a usufruct, the voting rights attached to these shares should be exercised by the usufructuary. The voting rights attached to shares that are pledged should be exercised by the owner-pledgor.

³ The special proxyholder does not need to be a shareholder, but must attend the general meeting in person in order to represent the shareholder.

to whom he/she grants full powers to represent him/her at the second extraordinary general meeting of shareholders of the company, that will take place on Tuesday 25 April 2017 at 11.00 AM at the "Jonge St. Jacob", Lei 19, 3000 Leuven, as well as at any meeting which could be held at a later date, due to delay or adjournment, with the same agenda.

Agenda:

For the detailed agenda and the proposed resolutions, reference is made to the convocation letter of the second extraordinary general meeting, which is an integral part of this proxy.

Voting instructions:

The undersigned instructs the proxyholder to vote in the following manner (complete your voting instructions here)⁴:

1. Approval of the appointment of the management company as described in agenda item 1.
 for against abstention
2. Approval of the renewal of the authorization in respect of the authorised capital as described in agenda item 2.
 for against abstention
3. Approval of the amendment of the articles of association as described in agenda item 3.1.
 for against abstention
4. Approval of the proposed amendment of the majority requirements for certain decisions of the general meeting as described in agenda item 3.2.
 for against abstention
5. Approval of the proxy for the coordination of the articles of association as described in agenda item 3.3.
 for against abstention
6. Approval to grant the special proxy as described in agenda item 4.
 for against abstention

Date:

<p>Only to be completed if the signatory is the shareholder himself (if not, see the boxes below):</p> <p>Signature of the shareholder:</p>
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⁴ The indication "for", "against" or "abstention" is optional.

Only to be completed in case the shareholder is a legal person and the signatory is the legal representative of the shareholder:

Signature:

Name of the signator(y)(ies):

Title:.....

who certifies being authorised to sign this power of attorney for and on behalf of the shareholder identified on page 1.

Only to be completed in case the signatory signs in the capacity of or on behalf of the proxyholder of the shareholder⁵:

Signature:

Name of the signator(y)(ies):
.....

If the proxyholder is a legal entity:

- Name of the proxyholder-legal entity:

.....

.....

- Title of the signator(y)(ies):

.....

- The signator(y)(ies) certif(ies)(y) being authorised to sign this proxy for and on behalf of the above-mentioned person.

The proxyholder is empowered to represent the undersigned at all meetings convened with the same agenda, to participate in all deliberations, to vote or abstain, to make all kinds of declarations, to accept or propose any amendment to the agenda, to sign all acts, minutes, attendance lists, registers and documents, to appoint a representative and in general carry out all that is necessary and useful for the execution of this proxy.

IMPORTANT NOTICE:

In order to be valid, a copy of this proxy form, together with any power of attorney or other authority under which it is signed, must be submitted at the latest by Wednesday 19 April 2017 at 12:00 PM (Belgian time) to Quest for Growth - Att. Marc Pauwels - Lei 19 box 3 3000 Leuven - fax +32 16 28 41 29. The undersigned originals must be handed to the proxyholder, who must

⁵ If the signatory of this proxy form is empowered to sign this form on behalf of the shareholder based on one or more underlying prox(y)(ies), the full 'chain of proxies' between the shareholder and the signatory of this form should be submitted to the company.

on the day of the meeting hand them to the representatives of the company in order to be admitted to the meeting.

The shareholder who wishes to be represented by proxy must comply with the formalities as described in the convening notice published by Quest for Growth NV.

Shareholders are invited not to give a proxy without designation of special representative and not to give a proxy to the persons mentioned in the footnote below.⁶

⁶ In case you appoint one of the following persons as a proxyholder: (i) the company itself, an entity controlled by it, a shareholder controlling the company or any other entity controlled by such shareholder; (ii) a member of the board of directors, of the corporate bodies of the company, of a shareholder controlling the company or of any other controlled entity referred to under (i); (iii) an employee or a (statutory) auditor of the company, of the shareholder controlling the company or of any other controlled entity referred to under (i); (iv) a person who has a parental tie with a physical person referred to under (i) to (iii) or who is the spouse or the legal cohabitant of such person or of a relative of such person, then special rules in relation to conflicts of interest will apply. Proxy forms returned to the company without indicating a proxyholder will be considered to be addressed to the board of directors, thereby also creating a potential conflict of interests.