



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 (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:

.....

.....

to whom he/she grants full powers to represent him/her at the ordinary general meeting of shareholders of the company, that will take place on Thursday 29 March 2018 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.

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 share 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.

Agenda:

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

Voting instructions:

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

1. Approval of the annual accounts with regard to the financial year closed on 31 December 2017, including the allocation of the results as described in agenda item 3.

for against abstention

2. Approval to grant a discharge, by separate vote, the Directors and the Statutory Auditor in respect of their duties for the past year.

for against abstention

3. Approval of the appointment of Ms. Lieve Verplancke - subject to approval by the Financial Services and Markets Authority - as director upon the proposal of the holders of the common shares for a period of four years, ending immediately after the annual general meeting of March 2022.

for against abstention

4. Approval of the special proxies as described in agenda item 6.

for against abstention

When shareholders add new items to the agenda, or file new resolutions regarding existing agenda items, the proxies that have been submitted to the company before the publication of the revised agenda, will remain valid for the existing agenda items.

By way of derogation from the previous paragraph, regarding existing agenda items for which new resolution proposals have been filed, the proxyholder can, during the meeting, deviate from the instructions given by the grantor of the proxy, if carrying out these instructions could harm the interests of the grantor. The proxyholder must notify the grantor of the proxy thereof.

In case new agenda items are being added at the request of shareholders:

the proxyholder is entitled to vote on the new items added to the agenda

the proxyholder should abstain

Date:

⁴ The indication "for", "against" or "abstention" is optional.

Only to be completed if the signatory is the shareholder himself (if not, see the boxes below):

Signature of the shareholder:

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 proxy holder 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.

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.

IMPORTANT NOTICE:

In order to be valid, a copy of the proxy form must be submitted to the Company by email (mpauwels@questforgrowth.com) or by post (Quest for Growth - att. Marc Pauwels - Lei 19 bus 3, 3000 Leuven) - at the very latest by 12 midnight (Belgian time) on Friday 23 March 2018. The signed originals must be handed to the proxyholder, who must on the day of the meeting hand them to the representatives of the Company in order to be admitted to the meeting.

Natural persons who take part in the meeting as shareholder, proxyholder or representative of a legal person must be able to prove their identity in order to gain admittance to the meeting. The representatives of legal persons must prove their identity as representative or special proxyholder of such a person.

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 controlling 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 controlling 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.