



Proxy¹ for the extraordinary general meeting of shareholders of 14 December 2017

Undersigned:
(Full name of the shareholder)

Full address of the shareholder
.....

Holder ofshares of the limited liability company "Campine", whose registered office is established at Nijverheidsstraat 2, 2340 Beerse, VAT BE 0403.807.337 RLE Turnhout.

Appoints as special proxy holder:

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

Hereafter called the "proxy holder".

To represent him / her at the extraordinary general shareholders' meeting which shall be held in the Hilton Hotel, Groenplaats 32, in Antwerp, on **Thursday 14 December 2017, at 15.00 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.

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

2. Agenda:

1. Amendments to the articles of association (in the presence of notary public, Marie-Ghislaine Brosens):

a. Article 7, renewal of the delegation of powers to the board of directors regarding the authorized capital

Proposal of resolution: The extraordinary meeting of shareholders decides to renew the delegation to the board of directors of the power to increase in one or several times the corporate capital up to a maximum amount of four million euros (EUR 4,000,000), and this for a period of five (5) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted.

Therefore the extraordinary meeting of shareholders decides to amend paragraph two of Article 7 of the articles of association of the Company in order to replace the words "May 12 two thousand and three" with the words "December 14 two thousand seventeen".

b. Article 12, renewal of the delegation of powers to the board of directors with respect to the acquisition of own shares

Proposal of resolution: The extraordinary meeting of shareholders decides to renew the authorisation of the board of directors to buy-in, on behalf of the company and in compliance with the conditions provided by law, the company's own shares, whereby the fractional value of such shares may not exceed 20 percent of the subscribed share capital of the Company, and this for a period of five (5) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted. Furthermore the extraordinary meeting of shareholders decides to renew the authorisation of the board of directors to buy-in, on behalf of the company, the company's own shares when such a buy-in transaction is necessary to prevent an imminent and serious prejudice to the Company, and this for a period of three (3) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted.

Therefore the extraordinary meeting of shareholders decides to amend paragraph two of article 12 of the articles of association of the Company in order to replace the words "May 12 two thousand and three" with the words "December 14 two thousand seventeen", as well as to amend the last sentence of paragraph two of article 12 in order to replace the words "25 November 2014" with the words "December 14 two thousand seventeen".

c. Article 23, compensation of the members of the board of directors

Proposal of resolution: The extraordinary meeting of shareholders decides to replace the second paragraph of Article 23 of the articles of association of the Company with the following:

"A director receives per entire financial year during which he performs his mandate a compensation which amounts for the financial year 2017 to thirteen thousand five hundred euros (€ 13,500) gross irrespective of any profits made or losses sustained by the company. The chairman of the board of directors receives per entire financial year during which he performs his mandate a compensation which amounts to twenty-seven thousand (€ 27,000) gross irrespective of any profits made or losses sustained by the company. The aforementioned amounts are automatically increased by two hundred and fifty euros (€ 250) for the directors, and five hundred euros (€ 500) for the chairman of the board of directors, on the first day of each new financial year as from 2018."

In addition, the extraordinary meeting of shareholders decides to add a 4th paragraph to Article 23 of the articles of association of the Company, reading as follows:

"The members of the audit committee, strategy committee and nomination and remuneration committee receive each a compensation which amounts to one thousand two hundred and fifty euros (€1,250) per attended meeting unless the meeting of a committee is held immediately prior to or after a board meeting."

- d. Article 26, modification of the date of annual general meeting to the fourth Tuesday of May;
Proposal of resolution: The extraordinary meeting of shareholders decides to amend article 26 of the articles of association of the Company in order to modify the date of the annual general meeting of shareholders to the fourth Tuesday of May.

Therefore the extraordinary meeting of shareholders decides to amend Article 26 of the articles of association of the Company in order to replace the word "second" with the word "fourth".

- e. Article 39, tantième granted to the chairman of the board of directors
Proposal of resolution: The extraordinary meeting of shareholders decides to amend Article 39 of the articles of association of the Company in order to fix the amount of the tantième granted to the chairman of the board of directors at double the amount of the tantième of the members of the board of directors.

The extraordinary meeting of shareholders decides to add at the end of Article 39 the following sentence:

“The tantième granted to the chairman of the board of directors will amount to the double of the tantième granted to the directors in accordance with the preceding paragraph.”

- f. Powers of attorney regarding the coordination of the articles of association and the formalities
Proposal of resolution: The extraordinary meeting of shareholders decides to grant a special proxy to Mtr Marie-Ghislaine Brosens, public notary, with offices in Beerse, to draw up the coordinated text of the articles of association, to sign the coordinated version of the articles of association and to file a copy thereof with the clerk's office of the competent commercial court and to fulfil all publication and other administrative formalities in execution of the resolutions adopted. The extraordinary meeting of shareholders further decides to grant all powers to each director to execute the resolutions adopted.

2. Acknowledgement of the change of the daily management

The extraordinary meeting of shareholders duly notes the resignation of Mr Geert Krekel, residing in the Netherlands, 4851 ER Ulvenhout, Vinkenbos 2, as director and managing director of the Company, effective as of 23 August 2017, as well as the appointment of Zendics BVBA, a company organised under the laws of Belgium, having its registered office in Belgium, 9600 Ronse, Mussenstraat 37, registered with the Crossroads Enterprise Database under the number 0894.851.724, represented by its permanent representative Mr Willem De Vos, as managing director (CEO) entrusted with the day-to-day management of the Company effective 23 August 2017.

3. Approval of the termination fee of Mr Krekel

Proposal of resolution: A termination fee equal to 18 months remuneration and an additional fee for further assistance in a pending proceeding – which can amount to maximum 300.000 € depending on the definite verdict - has been granted to Mr Krekel at the time of his departure. Considering the fact that Mr Krekel contributed during many years to the development of the company, and that in exchange for the termination fee Mr Krekel will continue to assist the company a.o. in relation with a pending procedure, the general meeting of shareholders decides to ratify the fees granted to Mr Krekel at the time of his departure.

4. Acknowledgement of the appointment of Zendics BVBA, represented by its permanent representative Mr Willem De Vos, as compliance officer

The extraordinary meeting of shareholders duly notes the appointment of Zendics BVBA represented by its permanent representative Mr Willem De Vos as compliance officer.

5. Acknowledgement of the appointment of a company secretary

The extraordinary meeting of shareholders duly notes the appointment of Ms Karin Leysen as company secretary.

3. Vote instructions

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

1.a. The extraordinary meeting of shareholders decides to renew the delegation to the board of directors of the power to increase in one or several times the corporate capital up to a maximum amount of four million euros (EUR 4,000,000), and this for a period of five (5) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted. Therefore the extraordinary meeting of shareholders decides to amend paragraph two of Article 7 of the articles of association of the Company in order to replace the words "May 12 two thousand and three" with the words "December 14 two thousand seventeen".	IN FAVOR	AGAINST	ABSTENTION
<p>1.b. The extraordinary meeting of shareholders decides to renew the authorisation of the board of directors to buy-in, on behalf of the company and in compliance with the conditions provided by law, the company's own shares, whereby the fractional value of such shares may not exceed 20 percent of the subscribed share capital of the Company, and this for a period of five (5) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted. Furthermore the extraordinary meeting of shareholders decides to renew the authorisation of the board of directors to buy-in, on behalf of the company, the company's own shares when such a buy-in transaction is necessary to prevent an imminent and serious prejudice to the Company, and this for a period of three (3) years as from the publication in the Annexes of the Belgian State Gazette of the resolutions of the extraordinary meeting of shareholders pursuant to which such power was granted.</p> <p>Therefore the extraordinary meeting of shareholders decides to amend paragraph two of article 12 of the articles of association of the Company in order to replace the words "May 12 two thousand and three" with the words "December 14 two thousand seventeen", as well as to amend the last sentence of paragraph two of article 12 in order to replace the words "25 November 2014" with the words "December 14 two thousand seventeen".</p>			
<p>1.c. The extraordinary meeting of shareholders decides to replace the second paragraph of Article 23 of the articles of association of the Company with the following: "A director receives per entire financial year during which he performs his mandate a compensation which amounts for the financial year 2017 to thirteen thousand five hundred euros (€ 13,500) gross irrespective of any profits made or losses sustained by the company. The chairman of the board of directors receives per entire financial year during which he performs his mandate a compensation which amounts to twenty-seven thousand (€ 27,000) gross irrespective of any profits made or losses sustained by the company. The aforementioned amounts are automatically increased by two hundred and fifty euros (€ 250) for the directors, and five hundred euros (€ 500) for the chairman of the board of directors, on the first day of each new financial year as from 2018." In addition, the extraordinary meeting of shareholders decides to add a 4th paragraph to Article 23 of the articles of association of the Company, reading as follows: "The members of the audit committee, strategy committee and nomination and remuneration committee receive each a compensation which amounts to one thousand two hundred and fifty euros (€1,250) per attended meeting unless the meeting of a committee is held immediately prior to or after a board meeting."</p>			

<p>1.d. The extraordinary meeting of shareholders decides to amend article 26 of the articles of association of the Company in order to modify the date of the annual general meeting of shareholders to the fourth Tuesday of May.</p> <p>Therefore the extraordinary meeting of shareholders decides to amend Article 26 of the articles of association of the Company in order to replace the word "second" with the word "fourth".</p>			
<p>1.e. The extraordinary meeting of shareholders decides to amend Article 39 of the articles of association of the Company in order fix the amount of the tantième granted to the chairman of the board of directors at double the amount of the tantième of the members of the board of directors.</p> <p>The extraordinary meeting of shareholders decides to add at the end of Article 39 the following sentence:</p> <p>“The tantième granted to the chairman of the board of directors will amount to the double of the tantième granted to the directors in accordance with the preceding paragraph.”</p>			
<p>1.f. The extraordinary meeting of shareholders decides to grant a special proxy to Mtr Marie-Ghislaine Brosens, public notary, with offices in Beerse, to draw up the coordinated text of the articles of association, to sign the coordinated version of the articles of association and to file a copy thereof with the clerk's office of the competent commercial court and to fulfil all publication and other administrative formalities in execution of the resolutions adopted. The extraordinary meeting of shareholders further decides to grant all powers to each director to execute the resolutions adopted.</p>			
<p>3. A termination fee equal to 18 months remuneration and an additional fee for further assistance in a pending proceeding – which can amount to maximum 300.000 € depending on the definite verdict - has been granted to Mr Krekel at the time of his departure. Considering the fact that Mr Krekel contributed during many years to the development of the company, and that in exchange for the termination fee Mr Krekel will continue to assist the company a.o. in relation with a pending procedure, the general meeting of shareholders decides to ratify the fees granted to Mr Krekel at the time of his departure.</p>			

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*).

Drawn up at.....on.....

Signature of the shareholder²:

If the shareholder is not a physical person:

Name of the person who signs:

Function:

Legal Entity:

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

² The signature should be preceded by the words “good for proxy / goed voor volmacht” (in handwriting).