

CONVENIENCE TRANSLATION

PROXY FOR SHAREHOLDER

Undersigned

name:

(if shareholder is a company) legal form:

address / seat:

owner of: ... share(s) of the company

Company name: COIL SA/NV

seat: 1000 Brussels, Drukpersstraat 4

registered in the Register of Legal Persons 0448.204.633 (RPR Brussels)

*(if shareholder is a company)
represented in accordance with the
articles of association by:
2 directors / 1 managing director / 1 director ...
(name, first name, title)*

who declares and assures that he is authorised to sign this power of attorney on behalf of the undersigned, and

hereby declares to appoint as his (her) authorised proxy-holder: Mr Hendrik Marien,
Chief Financial Officer

To represent him (her) at the general meeting of shareholders of the company

which will take place on: 3 June 2020

at : 10.30 a.m.

at: 3400 Landen, Roosveld 5,

in order to vote in his/her name on all agenda items and on his/her behalf in accordance with his/her instructions, as set out below.

AGENDA

- 1. Shareholders' questions to the directors and to the statutory auditor in accordance with article 7:139 of the Belgian Companies and Associations Code**
- 2. Reading of the reports of the board of directors and the statutory auditor with respect to the annual and consolidated accounts for the financial year closed on 31 December 2019 and presentation of the consolidated accounts with respect to the financial year closed on 31 December 2019**
- 3. Approval of the annual accounts for the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to approve the annual accounts for the financial year closed on 31 December 2019.

- 4. Decision on the allocation of the result**

Proposed decision:

The result to be allocated is:

- Result carried forward:	3,345,566.71 EUR
- Result of the financial year:	901,328.83 EUR
Total result to be allocated:	4,246,895.54 EUR

The general meeting decides to allocate the result as follows:

- Legal reserve:	28,871.95 EUR
- Profit to be carried forward:	4,218,023.59 EUR

- 5. Discharge to the directors for the performance of their mandate in the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to grant discharge to each of the directors, by specific and individual vote for each of them, for the performance of their mandate during the financial year closed on 31 December 2019.

- 6. Discharge to the statutory auditor for the actions taken in the context of his supervisory mandate for the financial year closed on 31 December 2019**

Proposed decision:

The general meeting decides to grant discharge to the statutory auditor for the actions taken in the context of his supervisory mandate during the financial year closed on 31 December 2019.

- 7. Decision regarding the reappointment of a director**

Proposed decision:

CONVENIENCE TRANSLATION

The general meeting decides to reappoint Mr James Clarke as director of the Company.

The general meeting decides that Mr James Clarke will not be remunerated for his mandate as director.

The general meeting also resolves that his mandate as a director will end immediately after the annual meeting that will decide on the approval of the annual accounts of the financial year ending on 31 December 2025.

8. Decision concerning the reappointment of the statutory auditor

Proposed decision:

The general meeting has taken note of the termination of the mandate of Mazars Bedrijfsrevisoren CVBA, represented by Mr Anton Nuttens, certified auditor, after the end of the current annual general meeting.

The general meeting decides to reappoint Mazars Bedrijfsrevisoren CVBA, represented by Mr Anton Nuttens, certified auditor, as statutory auditor of the Company for a period of three years. The mandate will end after the annual general meeting of 2023.

The general meeting sets the annual remuneration of the statutory auditor at EUR 34,650 (excluding VAT).

9. Ratification of increase of the annual remuneration of the non-executive directors

Proposed decision:

The general meeting approves the increase of the annual remuneration granted to the non-executive directors for the exercise of their mandate by 20% for their increased time commitment and considering market conditions in order to bring their annual remuneration as from 1 January 2020 to the following amounts:

- Patrick Chassagne: EUR 132,000/year
- Thomas Frost: EUR 132,000/year

10. Ratification of granting of bonus

Proposed decision:

The general meeting ratifies the granting of a bonus to the following persons for their role in the new significant strategic developments in the Chinese market of the following amounts:

- Patrick Chassagne: EUR 80,000
- Thomas Frost: EUR 80,000

11. Proxies

Proposed decision:

CONVENIENCE TRANSLATION

The general meeting decides to grant a special proxy to Ms Florence Colpaert, Mr Alexander Depauw and Mr Benjamin Louwaege, c/o Lydian, Havenlaan 86c b113, 1000 Brussels, all acting individually and with the power of substitution, to undertake all actions necessary or useful for the filing of the aforementioned decisions in view of the publication in the Annexes to the Belgian Official Gazette (including the signature of all publication forms and other documents).

12. Other topics

VOTING INSTRUCTIONS

Vote on proposal 3 of the agenda

- Approval of the annual accounts for the financial year closed on 31 December 2019
 - for
 - against
 - abstention

Vote on proposal 4 of the agenda

- Decision on the allocation of the result
 - for
 - against
 - abstention

Vote on proposal 5 of the agenda

- Discharge to the directors for the performance of their mandate in the financial year closed on 31 December 2019
 - James Clarke
 - for
 - against
 - abstention
 - Finance & Management International NV
 - for
 - against
 - abstention
 - Patrick Chassagne
 - for
 - against
 - abstention
 - Thomas Frost
 - for
 - against
 - abstention

Vote on proposal 6 of the agenda

- Discharge to the statutory auditor for the actions taken in the context of his supervisory

CONVENIENCE TRANSLATION

mandate for the financial year closed on 31 December 2019

- for
- against
- abstention

Vote on proposal 7 of the agenda

- Decision regarding the reappointment of a director
 - for
 - against
 - abstention

Vote on proposal 8 of the agenda

- Decision concerning the reappointment of the statutory auditor
 - for
 - against
 - abstention

Vote on proposal 9 of the agenda

- Ratification of increase of the annual remuneration of the non-executive directors
 - Patrick Chassagne
 - for
 - against
 - abstention
 - Thomas Frost
 - for
 - against
 - abstention

Vote on proposal 10 of the agenda

- Ratification of granting of bonus
 - Patrick Chassagne
 - for
 - against
 - abstention
 - Thomas Frost
 - for
 - against
 - abstention

Vote on proposal 11 of the agenda

- Proxies
 - for
 - against
 - abstention

CONVENIENCE TRANSLATION

If the undersigned has not issued an instruction regarding one of the proposed decisions, the proxy-holder will abstain from this proposal.

Each proxy must arrive at the company's exploitation office (3400 Landen, Roosevelt 5) as soon as possible and no later than five free days before the general meeting or be sent via e-mail, no later than five free days before the general meeting, to the following e-mail address: legal.notices@coil.be. Shareholders are also reminded of the fact that the conditions for admission to the general meeting remain unchanged and that the formalities related thereto must also be complied with. If these requirements are not met, the company will not recognise the powers of the proxy-holder.

Done at:

On:

Name – first name:

Title: