



CENERGY HOLDINGS SA
30 Avenue Marnix, 1000 Brussels, Belgium
0649.991.654 RLE (Brussels)

VOTE BY MAIL

Annual Ordinary Shareholders' Meeting of Cenergy Holdings SA (the *Company*) of Tuesday 30 May 2017 at 10.00 am (CET) at the registered offices of the Company, 30 Avenue Marnix, 1000 Brussels, Belgium.

This signed original paper form must be returned by Wednesday 24 May 2017 at 5.00 pm (CET) at the latest to:

(1) by mail

The signed original paper form must be sent to:

*Cenergy Holdings SA
Catherine Massion
30 Avenue Marnix
1000 Brussels (Belgium)*

OR

(2) by electronic mail

A copy of the signed original form must be sent to:

administration@cenergyholdings.com

*All electronic mail must be signed by electronic signature
in accordance with the applicable Belgian legislation.*

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

.....

Domicile / Registered office

.....

.....

Owner of

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dematerialised shares (*)
registered shares (*)

of Cenergy Holdings SA

number

votes by mail in the following way with respect to the Annual Ordinary Shareholders' Meeting of the Company that will be held on Tuesday 30 May 2017 at 10.00 am (CET)) at the registered offices, 30 Avenue Marnix, 1000 Brussels, Belgium (the **Meeting**) with all above-mentioned shares.

The vote of the undersigned on the proposed resolutions is as follows :(**)

(*) *Cross out what is not applicable.*

(**) *Please tick the appropriate boxes.*

Ordinary General Meeting

1. Management report of the Board of Directors and report of the statutory auditors on the annual accounts of the Company for the fiscal year ended 31 December 2016.
2. Presentation of the consolidated financial statements and the management report on the consolidated financial statements.
3. Approval of the annual accounts for the financial year ended 31 December 2016 (including allocation of the results).

Proposed resolution: approve the annual accounts for the financial year ended 31 December 2016, including the allocation of results contained therein.

FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
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- 4 Discharge of liability of the members of the Board of Directors

Proposed resolution: it is proposed to grant discharge to the members of the Board of Directors from any liability arising from the performance of their duties during the financial year ended on 31 December 2016.

FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
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- 5 Discharge of liability of the statutory auditors

Proposed resolution: it is proposed to grant discharge to the statutory auditors from any liability arising from the performance of their duties during the financial year ended on 31 December 2016.

FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
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- 6 Renewal of the mandates of the members of the Board of Directors

Proposed resolution: it is proposed to renew the appointment of Mr. **Jacques Moulaert** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018;

FOR	<input type="checkbox"/>	AGAINST	<input type="checkbox"/>	ABSTAIN	<input type="checkbox"/>
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Proposed resolution: it is proposed to renew the appointment of Mr. **Efstratios Thomadakis** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018;

FOR		AGAINST		ABSTAIN	
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Proposed resolution: it is proposed to renew the appointment of Mr. **Xavier Bedoret** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018;

FOR		AGAINST		ABSTAIN	
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Proposed resolution: it is proposed to renew the appointment of Mr. **Simon Macvicker** as member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018;

FOR		AGAINST		ABSTAIN	
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Proposed resolution: it is proposed to renew the appointment of Mr. **Joseph Rutkowski** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018; Mr. Rutkowski complies with the criteria of independence set forth in article 526ter of the Belgian Companies Code;

FOR		AGAINST		ABSTAIN	
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Proposed resolution: it is proposed to renew the appointment of Ms. **Margaret Zakos** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018; Ms. Zakos complies with the criteria of independence set forth in article 526ter of the Belgian Companies Code;

FOR		AGAINST		ABSTAIN	
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Proposed resolution: it is proposed to renew the appointment of Mr. **William Gallagher** as independent member of the Board of Directors, for a term of one year expiring at the end of the annual ordinary shareholders' meeting to be held in 2018; Mr. Gallagher complies with the criteria of independence set forth in article 526ter of the Belgian Companies Code;

FOR		AGAINST		ABSTAIN	
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7. Approval of the remuneration report (including the remuneration policy)

Proposed resolution: it is proposed to approve the remuneration report for the financial year 2016 as set out in the 2016 annual report, including the remuneration policy.

FOR		AGAINST		ABSTAIN	
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8. Approval of the remuneration of the members of the Board of Directors

Proposed resolution: it is proposed to grant to each member of the Board of Directors a gross fixed compensation of EUR 25,000. In addition, it is proposed to (i) grant to each member of the audit committee a gross fixed compensation of EUR 25,000, and (ii) grant to each member of the remuneration and nomination committee a gross fixed compensation of EUR 25,000. These amounts will remunerate the performance of their mandate during the period between 30 May 2017 and the annual ordinary shareholders’ meeting of 2018.

FOR		AGAINST		ABSTAIN	
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This present form will be considered to be null and void in its entirety if the shareholder has not indicated above his choice concerning one or more of the items on the agenda of the Meeting.

The shareholder who has cast his vote by validly returning the present form to the Company cannot vote in person or by proxy at the Meeting for the number of votes already cast.

If the Company publishes at the latest on Monday 15 May 2017 a revised agenda for the Meeting to include new items or proposed resolutions upon the request of one or more shareholders in execution of Article 533ter of the Belgian Companies Code, the present form will remain valid for the items on the agenda it covers, provided it has validly reached the Company prior to the publication of such revised agenda. Notwithstanding the above, the vote cast in the present form on an item on the agenda will be null and void if the agenda has been amended concerning this item to include a new proposed resolution in application of Article 533ter of the Belgian Companies Code.

Done at, on

Signature(s):(***)

*(***) Legal entities must specify the name, first name and title of the natural person(s) who sign on their behalf.*