



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

**PROXY**

Annual ordinary shareholders' meeting of Cenergy Holdings SA (the *Company*) of Tuesday, 31 May 2022 at 10.00 am (CET) at the registered offices of the Company, 30 Avenue Marnix, 1000 Brussels, Belgium (the *Meeting*).

*This signed form must be returned by Wednesday, 25 May 2022 at 5.00 pm (CET) at the latest to:*

*(1) by mail*

*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](mailto:administration@cenergyholdings.com)

*All electronic mail must be signed by means of electronic signature within the meaning of article 3.10 of EU Regulation 910/2014 or a qualified electronic signature within the meaning of article 3.12 of such regulation.*

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

.....  
Domicile / Registered office

.....

.....

Owner of

dematerialised shares (\*)

of Cenergy Holdings SA

registered shares (\*)

number

hereby appoints as proxyholder the following person (the **Proxyholder**):

The Chairman of the Meeting (\*\*)

Name and first name (\*\*):

.....  
.....

in order to represent him/her at the annual ordinary shareholders' meeting of the Company that will be held on Tuesday, 31 May 2022 at 10.00 am (CET) at the registered offices, 30 Avenue Marnix, 1000 Brussels, Belgium, and to vote as follows on each of the proposed resolutions on behalf of the Principal: (\*\*)

(\*) *Cross out what is not applicable.*  
(\*\*) *Please tick the appropriate boxes.*

**In the context of the Covid-19 pandemic, it is recommended that the proxy be given to the Chairman of the Meeting (or that the shareholders vote by mail). Depending on the evolution of the health situation and gathering restrictions applicable at the time of the Meeting, the Company reserves the right to change the terms of participation by means of an announcement in the form of a press release and via the Company's website.**

In case the Proxyholder is the Chairman of the Meeting, the Belgian Code of Companies and Associations assumes the existence of a potential conflict of interest between the Principal and the Proxyholder. This conflict could arise from the fact that the Proxyholder's interest is aligned with that of the Board of Directors that prepared the agenda of the Meeting. However, since the Proxyholder is required to vote only in accordance with the instructions given by the Principal below, the interests of the Principal are protected.

If the Principal does not tick any boxes with respect to any of the proposed resolutions, the Proxyholder will abstain from voting.

1. Management report of the Board of Directors on the annual accounts of the Company for the accounting year ended 31 December 2021.
2. Report of the statutory auditor on the annual accounts of the Company for the accounting year ended 31 December 2021.
3. Presentation of the consolidated financial statements, the management report, and the report of the statutory auditor on the consolidated financial statements.
4. Approval of the annual accounts for the financial year ended 31 December 2021 (including the allocation of the results).

*Proposed resolution:* it is proposed to approve the annual accounts for the financial year ended 31 December 2021, including the allocation of results contained therein.

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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5. 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 2021.

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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6. Discharge of liability of the statutory auditor.

*Proposed resolution:* it is proposed to grant discharge to the statutory auditor from any liability arising from the performance of its duties during the financial year ended on 31 December 2021.

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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7. Renewal of the mandates of members of the Board of Directors.

*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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Mr. **Dimitrios Kyriakopoulos** 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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Mr. **Rudolf Wiedenmann** 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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Mr. **Joseph Rutkowski** 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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Ms. **Maria Kapetanaki** 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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Ms. **Margaret Zakos** 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 2023;

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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*Proposed resolution:* it is proposed to renew the appointment of Ms. **Marina Sarkisian Ochanesoglou** 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 2023; Ms. Sarkisian Ochanesoglou complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

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<b>AGAINST</b>	
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<b>ABSTAIN</b>	
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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 2023; Mr. Gallagher complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code;

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*Proposed resolution:* it is proposed to renew the appointment of Mr. **Manuel Iraola** 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 2023; Mr. Iraola complies with the criteria of independence set forth in Principle 3.5 of the 2020 Belgian Corporate Governance Code.

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8. Statutory auditor.

a. Approval of fees of statutory auditor for financial year 2021.

*Proposed resolution:* it is proposed to approve the fees of the statutory auditor, PwC Bedrijfsrevisoren - Reviseurs d'entreprises SRL (head office in 1831 Diegem, Culliganlaan 5), in respect of financial year 2021 which amounts to EUR 130,100 (including audit procedures in respect of ESEF and Greek Branch).

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<b>ABSTAIN</b>	
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b. Renewal of appointment of statutory auditor and approval of fees.

*Proposed resolution:* it is proposed, upon recommendation of the Audit Committee, to renew the appointment as statutory auditor of the audit firm, PriceWaterhouseCoopers Bedrijfsrevisoren BV - Reviseurs d'entreprises SRL (head office in 1831 Diegem, Culliganlaan 5), represented by Marc Daelman, for a term of three years ending at the annual ordinary shareholders' meeting which will approve the annual accounts of the financial year ending on 31 December 2024; and to set its annual fees at EUR 123,155 (excluding VAT, excluding out-of-pocket expenses, excluding the IRE/IBR fee and excluding work to be done with respect to ESEF-requirements, but including the audit work with respect to the Greek Branch), subject to indexation on a yearly basis following the evolution of the consumer price index or as agreed between the parties.

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<b>AGAINST</b>	
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9. Approval of the remuneration report.

*Proposed resolution:* it is proposed to approve the remuneration report for the financial year 2021 as set out in the 2021 annual report.

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<b>ABSTAIN</b>	
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10. Approval of the remuneration policy.

*Proposed resolution:* it is proposed to approve the remuneration policy drafted in accordance with article 7:89/1 of the Belgian Code of Companies and Associations, as set out in the 2021 annual report.

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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11. 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 remuneration of EUR 25,000. In addition to this remuneration, it is proposed to grant (i) to each member of the audit committee a gross fixed remuneration of EUR 25,000, and (ii) to each member of the nomination and remuneration committee a gross fixed remuneration of EUR 25,000. These amounts will remunerate the performance of their mandate during the period between 31 May 2022 and the annual ordinary shareholders' meeting of 2023.

<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAIN</b>	
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The Principal acknowledges to have been informed of the fact that, after the publication of the convening notice to attend the Meeting, one or more shareholders holding together at least 3% of the share capital of the Company may **add new items** to the agenda of the Meeting or **new proposed resolutions** concerning items put or to be put on the agenda. At the latest on Monday 16 May 2022, the Company will publish a revised agenda if it has validly received new items or new proposed resolutions to be added to the agenda of the Meeting. In this case, the Company will also provide to the shareholders an updated proxy form that includes the new items or new proposed resolutions, and the rules set out hereunder will apply:

- (a) if the present proxy has been validly communicated to the Company before the publication of the revised agenda of the Meeting, it will remain valid for the items of the agenda of the Meeting which have been initially mentioned in the convening notice to attend the Meeting;
- (b) the Proxyholder will abstain from voting on such new items or proposed resolutions unless he or she receives voting instructions on such new items or proposed resolutions by way of proxy.

The shareholders who have validly given a proxy can no longer vote at the Meeting either in person or by mail.

Done at ....., on .....

Signature(s) : ..... (\*\*\*)

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