

**Proxy**

The undersigned,  
....., **represented by**  
....., **living at/having its registered office at**  
.....  
**declares to be owner/holder of ..... share/shares smartphoto group NV, with**  
**registered office at B-9230 Wetteren, Kwatrechtsteenweg 160, RPR Dendermonde, VAT BE**  
**0405.706.755,**

Hereinafter referred to as the 'Principal'.

The undersigned gives proxy to:

Mr/Mrs ....., director of smartphoto group NV.

The Principal confirms that he/she is aware of the conflict of interest in respect of Mr/Mrs  
....., according to article 547 bis Company Law, due to the fact that Mr/Mrs  
..... is director of smartphoto group NV. As a consequence Mr/Mrs  
..... can only vote on behalf of the Principal provided that he/she disposes of  
specific voting instructions for each agenda item.

Hereinafter referred to as the 'Proxy Holder', to:

- (i) Represent him/her at the Annual General Meeting of Shareholders of the company smartphoto group NV, which will be held at B-9230 Wetteren, Kwatrechtsteenweg 160, on Wednesday, May 14<sup>th</sup> 2014 at 14H00,
- (ii) Take part on his/her behalf at the discussions concerning the agenda items, and
- (iii) Vote on the agenda items<sup>1</sup> in the following manner:

- 1. Discussion of the consolidated annual accounts concerning the financial year 2013.
- 2. Discussion of the annual report of the Board of Directors with respect to the statutory and consolidated annual accounts concerning the financial year closed on December 31<sup>st</sup> 2013.
- 3. Discussion and approval of the remuneration report.

*Proposed resolution:*

'The Meeting discusses the remuneration report. The Meeting approves the remuneration report.'

For	
Against	
Abstinance	

<sup>1</sup> Please indicate after each agenda item and proposed resolution how the Proxy Holder should vote.

4. Discussion of the reports of the Committee of Statutory Auditors with respect to the statutory and consolidated annual accounts concerning the financial year closed on December 31<sup>st</sup> 2013.
5. Discussion and approval of the statutory annual accounts concerning the financial year closed on December 31<sup>st</sup> 2013, including the appropriation of the result, as proposed by the Board of Directors.

*Proposed resolution:*

'The Meeting discusses the statutory annual accounts concerning the financial year closed on December 31<sup>st</sup> 2013, including the appropriation of the result. The Meeting approves the annual accounts closed on December 31<sup>st</sup> 2013, including the appropriation of the result as proposed by the Board of Directors in its annual report.'

For	
Against	
Abstinance	

6. Discharge of liability of the directors and the Committee of Statutory Auditors concerning the financial year closed on December 31<sup>st</sup> 2013.

*Proposed resolution:*

The Meeting grants, by separate vote, discharge of liability of the directors and the auditors for the exercise of their mandate during the financial year closed on December 31<sup>st</sup> 2013.'

Discharge of liability to Mr Philippe Vlerick

For	
Against	
Abstinance	

Discharge of liability to Vean NV, permanently represented by Mr Luc Vansteenkiste

For	
Against	
Abstinance	

Discharge of liability to Patrick de Greve BVBA, permanently represented by Mr Patrick De Greve

For	
Against	
Abstinance	

Discharge of liability to MCM BVBA, permanently represented by Mr Geert Vanderstappen

For	
Against	
Abstinance	

Discharge of liability to Norbert Verkimpe BVBA, permanently represented by Mr Norbert Verkimpe

For	
Against	
Abstinance	

Discharge of liability to Mr Stef De corte

For	
Against	
Abstinance	

Discharge of liability to VIT NV, permanently represented by Mrs Katrien Mattelaer

For	
Against	
Abstinance	

Discharge of liability to TCL NV, permanently represented by Mr Tonny Van Doorslaer

For	
Against	
Abstinance	

Discharge of liability to Fovea BVBA, permanently represented by Mrs Katya Degrieck

For	
Against	
Abstinance	

Discharge of liability to Grant Thornton Bedrijfsrevisoren CVBA, permanently represented by Mrs Ria Verheyen

For	
Against	
Abstinance	

Discharge of liability to Ernst & Young, Lippens & Rabaey BV CVBA, permanently represented by Mrs Leen Defoer

For	
Against	
Abstinance	

7. Renomination and nomination directors, determination of remuneration and statement of independency

*Proposed resolution:*

'The General Meeting of Shareholders states that all mandates of the directors come to an end this year, and decides to renominate as a director: **Mr Philippe Vlerick**, living at Ronsevaal 2, 8510 Bellegem; **VIT NV**, with registered office at Doorniksewijk 49, 8500 Kortrijk, RPR Kortrijk 0428.616.571, permanently represented by Mrs Katrien Mattelaer; **Patrick De Greve BVBA**, with registered office at Putstraat 15, 9051 Gent, RPR Gent 0808.361.673, permanently represented by Mr Patrick De Greve; **MCM BVBA**, with registered office at Molenberg 44, 1790 Affligem, RPR Brussel 0458.492.868, permanently represented by Mr Geert Vanderstappen; **TCL NV**, with registered office at Goedingenstraat 24, 9051 Afsnee, RPR Gent 0433.015.027, permanently represented by Mr Tonny Van Doorslaer; and **Mr Stef De corte**, living at Drève des Hêtres Rouges, Bierg. 10, 1430 Rebecq, and this for a period of 1 year, starting at 14 May 2014, and ending after the Annual General Meeting of Shareholders of 2015.

The General Meeting decides to renominate as a director for a period of 3 years: **Norbert Verkimpe BVBA**, with registered office at Bommelsrede 29, 9070 Destelbergen, RPR Gent 0894.504.108, permanently represented by Mr Norbert Verkimpe; **Fovea BVBA**, with registered office at Vronerodelaan 103, 1180 Ukkel, RPR Brussel 0892.568.165, permanently represented by Mrs Katya Degrieck, as from 14 May 2014, and ending after the Annual General Meeting of Shareholders of 2017.

The General Meeting decides to nominate as a new director: **LMCL Comm. VA**, with registered office at Stationsstraat 172, 9260 Schellebelle, RPR Dendermonde 0466.335.022, permanently represented by Mr Luc Vansteenkiste, for a period of 1 year, starting from 14 May 2014, and ending after the Annual General Meeting of Shareholders of 2015.

With exception of Mr Stef De corte (executive director) all directors are non-executive directors. Their remuneration is fixed at € 12.500 per year. The mandate of executive director is not remunerated.'

'A short biography of the directors to be nominated can be found in the Annual Report (paragraph concerning the members of the Board of Directors) on [www.smartphotogroup.com](http://www.smartphotogroup.com).'

'Based on the data known by the company and the information provided by the directors, the General Meeting confirms the independency of the directors Norbert Verkimpe BVBA and Fovea BVBA, as well as their permanent representatives, since they meet all requirements concerning independency, as provided for in article 526 ter Company Code and the Corporate Governance Code.'

Renomination Mr Philippe Vlerick for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination of VIT NV, permanently represented by Mrs Katrien Mattelaer, for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination Patrick De Greve BVBA, permanently represented by Mr Patrick De Greve, for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination MCM BVBA, permanently represented by Mr Geert Vanderstappen, for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination TCL NV, permanently represented by Mr Tonny Van Doorslaer, for a period 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination Mr Stef De corte, for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

Renomination Norbert Verkimpe BVBA, permanently represented by Mr Norbert Verkimpe, for a period of 3 years, statement of independency and determination of remuneration

For	
Against	
Abstinance	

Renomination Fovea BVBA, permanently represented by Mrs Katya Degrieck, for a period of 3 years, statement of independency and determination of remuneration

For	
Against	
Abstinance	

Nomination of LMCL Comm. VA, permanently represented by Mr Luc Vansteenkiste, for a period of 1 year, and determination of remuneration

For	
Against	
Abstinance	

8. Nomination Statutory Auditor and determination of remuneration.

*Proposed resolution:*

'The General Meeting states that the mandates of the Committee of Statutory Auditors come to an end this year. The Meeting decides to nominate as a Statutory Auditor: BDO Bedrijfsrevisoren BV CVBA with registered office at Da Vincilaan 9 - The Corporate Village - Box E.6, Elsinore Building, 1935 Zaventem, RPR Brussel 0459.910.454; for a period of 3 years starting as from 14 May 2014, and ending after the General Meeting of Shareholders of 2017. BDO presents Mrs Veerle Catry as permanent representative. The annual remuneration is fixed at 15.000 EUR for the statutory and consolidated annual accounts, to be indexed annually, excluding VAT and costs (IBR contribution, displacement, ...).'

Nomination BDO Bedrijfsrevisoren BV CVBA, permanently represented by Mrs Veerle Catry, for a period of 3 years, and determination remuneration.

For	
Against	
Abstinance	

9. Miscellaneous.



The Principal declares having received the following documents:

- Agenda of the Annual General Meeting of Shareholders and proposed resolutions;
- The statutory annual accounts of the financial year closed as per 31.12.2013;
- The annual report of the Board of Directors concerning the statutory annual accounts of the financial year closed as per 31.12.2013;
- The report of the Committee of Statutory Auditors concerning the statutory annual accounts of the financial year closed as per 31.12.2013;
- The yearly financial report (according to article 12 of R.D. of 14 November 2007): see the Annual Report 2013;
- The report of the Board of Directors concerning the consolidated annual accounts of the financial year closed as per 31.12.2013: see the Annual Report 2013;
- The report of the Committee of Statutory Auditors concerning the consolidated annual accounts of the financial year closed as per 31.12.2013: see the Annual Report 2013;
- The remuneration report: see the Annual Report 2013;
- Detailed overview shareholders' rights.

In name of the undersigned, the Proxy Holder is hereby authorized to:

- Participate at this Assembly, and when the occasion arises, to vote on its postponement;
- Participate at any other Assembly having the same agenda, in case the first meeting would be postponed or has not been convened regularly;
- Vote or withhold its vote on all the propositions concerning the agenda items;
- Sign all reports, lists of presence, registers, deeds or documents concerning the preceding, and, in general, do anything that is necessary or useful for the execution of this proxy;
- Do anything that is necessary or useful, even if it is not clearly mentioned.

Done at ..... on ..... 2014.

Signature should be preceded by the hand-written words "Good for proxy".