

**PROXY FOR THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Undersigned:

Name and family name/
Company name:

Address/seat:

Owner of: registered shares,
and/or

Owner of: dematerialised
shares

Company name: **smartphoto group NV**

Registered office: Kwatrechtsteenweg 160, B-9230 Wetteren

Enterprise number: VAT BE 0405.706.755

has taken note of the Annual General Meeting of Shareholders of the company that will
take place:

on: 10 May 2023 at 14H00

at: Kwatrechtsteenweg 160, B-9230 Wetteren

and appoints the following person as a proxy, charged with his/her representation at
the Annual General Meeting of Shareholders, with right of substitution:

.....

If no proxy holder has been filled in above, or if the designated proxy holder is not present at the Annual General Meeting, the chairman of the General Meeting will act as representative. The rules on conflicts of interest mentioned below shall apply whenever a potential conflict of interest arises on the part of the person designated as proxy holder. These rules shall apply in any case where the proxy holder is the chairman on duty. **Smartphoto group NV therefore invites the shareholder to give specific voting instructions by ticking a box for each item on the agenda. If the shareholder has not given specific voting instructions for a particular agenda item included in this form, the shareholder will be deemed to have given specific voting instructions to the proxy holder to vote in favor of the approval of this item.**

Please note: a potential conflict of interest occurs if:

One of the following persons is appointed as proxy holder (proxy): (i) the company (smartphoto group NV) itself, an entity controlled by it, a shareholder controlling the company or any other entity controlled by such shareholder; (ii) a member of the Board of Directors or of the management bodies of the company, of a shareholder controlling the company or of any other controlled entity as referred to in (i); (iii) an employee or the Statutory Auditor of the company, of a shareholder controlling the company or of any other controlled entity as referred to in (i); (iv) a person who has a parental relationship with a natural person as referred to in (i) to (iii) or who is the spouse or legally cohabiting partner of such a person or a relative of such a person.

In the event of a potential conflict of interest, the following rules will apply:

- the proxy holder (proxy) must disclose the precise facts that are of interest to the shareholder to assess whether there is a risk that the proxy holder may have any interest other than the interest of the pursued shareholder (Article 7:143, §4, 1° of the Belgian Companies and Associations Code). In this respect, a director would, in the absence of explicit voting instructions from the shareholder, be inclined to systematically vote in favor of the proposals made by the Board of Directors. The same applies to an employee of the company who, by definition, is in a subordinate relationship to the company;
- the proxy holder (proxy) may only vote on behalf of the shareholder if he has for each item on the agenda specific voting instructions (Article 7:143, §4, 2° of the Belgian Companies and Associations Code).

Voting instructions for existing agenda items:

The proxy holder will vote on behalf of the undersigned shareholder or abstain in accordance with the voting instructions below. If no voting instructions have been given for a resolution(s) mentioned below, or if, for whatever reason, the voting instructions given by the shareholder are not clear, the proxy holder will always APPROVE the vote proposal(s).

The agenda of the Annual General Meeting of Shareholders is as follows:

1. Discussion of the consolidated annual accounts concerning the financial year closed on December 31, 2022..
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, 2022.
3. Discussion and approval of the remuneration report.

Proposed resolution:

'The Meeting discusses and approves the remuneration report.'

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

4. Discussion of the reports of the Auditor with respect to the statutory and consolidated annual accounts concerning the financial year closed on December 31, 2022.
5. Discussion and approval of the statutory annual accounts concerning the financial year closed on December 31, 2022, 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, 2022, including the appropriation of the result. The Meeting approves the annual accounts closed on December 31, 2022, including the appropriation of the result as proposed by the Board of Directors in its annual report (including the granting of a gross dividend for 2022 of 1.00 euro per share, or an increase of 53.8% compared to the dividend for 2021).'

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

6. Discharge of liability to the directors and the Auditor for the exercise of their mandate during the financial year closed on December 31, 2022.

Proposed resolution:

'The Meeting grants, by separate vote, discharge of liability to the directors and the Auditor for the exercise of their mandate during the financial year closed on December 31, 2022.'

Discharge to Mr Philippe Vlerick, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Acortis BV, permanently represented by Mr Stef De corte, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Pallanza Invest BV, permanently represented by Mr Geert Vanderstappen, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Mr Hans Van Rijckeghem, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Alychlo NV, permanently represented by Mr Marc Coucke, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Mrs Alexandra Leunen, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Fovea BV, permanently represented by Mrs Katya Degrieck, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Discharge to Grant Thornton Bedrijfsrevisoren CVBA, Auditor, represented by Mr Danny De Jonge, for the entire financial year closed on 31.12.2022.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

7. Renomination directors, determination of remuneration and statement of independence.

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; Acortis BV**, with registered office at Drève des Hêtres Rouges 10, 1430 Rebecq, RPR Nivelles 0472.845.009, permanently represented by Mr Stef De corte; **Pallanza Invest BV**, with registered office at Molenberg 44, 1790 Affligem, RPR Brussel 0808.186.578, permanently represented by Mr Geert Vanderstappen; **Mr Hans Van Rijckeghem; Alychlo NV**, with registered office at Lembergsesteenweg 19, 9820 Merelbeke, RPR Gent, Department Gent 0895.140.645, permanently represented by Mr Marc Coucke; **Mrs Alexandra Leunen**; and **Fovea BV**, with registered office at Vronerodelaan 103, 1180 Ukkel, RPR Brussel 0892.568.165, permanently represented by Mrs Katya Degrieck.

The following directors are nominated for a period of 3 years, starting at 10 May 2023, and ending after the Annual General Meeting of Shareholders of 2026: Mr Philippe Vlerick; Acortis BV, permanently represented by Mr Stef De corte; Mr Hans Van Rijckeghem; Alychlo NV, permanently represented by Mr Marc Coucke; and Mrs Alexandra Leunen.

Fovea BV, permanently represented by Mrs Katya Degrieck; and Pallanza Invest BV, permanently represented by Mr Geert Vanderstappen, are nominated for a period of 2 years, starting at 10 May 2023, and ending after the Annual General Meeting of Shareholders of 2025.

With exception of Mr Stef De corte (executive director) all directors are non-executive directors. Their remuneration is fixed at 12 500 euro per year. The mandate of the 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.'

'Based on the data known by the company and the information provided by the directors, the General Meeting confirms the independency of the directors Fovea BVBA, as well as its permanent representative, Mrs Katya Degrieck; and Mrs Alexandra Leunen, since they meet all requirements concerning independency, as provided for in article 7:87 of the Belgian Company and Associations Code, and the Corporate Governance Code.'

Renomination of Mr Philippe Vlerick, for a period of 3 years, and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Onthouding | |

Renomination of Acortis BV, permanently represented by Mr Stef De corte, for a period of 3 years.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Renomination of Mr Hans Van Rijckeghem, for a period of 3 years, and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Onthouding | |

Renomination Alychlo NV, permanently represented by Mr Marc Coucke, for a period of 3 years, and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Onthouding | |

Renomination of Mrs Alexandra Leunen, for a period of 3 years, confirmation of independency and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Renomination of Pallanza Invest BV, permanently represented by Mr Geert Vanderstappen, for a period of 2 years, and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

Renomination of Fovea BV, permanently represented by Mrs Katya Degrieck, for a period of 2 years, confirmation of independency and determination of remuneration.

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

8. Renomination Statutory Auditor and determination of remuneration.

Proposed resolution:

'The General Meeting states that the mandate of the Statutory Auditor comes to an end this year.

On proposal of the Audit Committee, the Meeting decides to nominate as a Statutory Auditor: Deloitte Bedrijfsrevisoren with registered office at Luchthaven Brussel Nationaal 1J, 1930 Zaventem, Belgium, IBR nr 025, RPR BE 0429.053.863, represented by Mrs Charlotte Vanrobaeys, for a period of 3 years starting as from 10 May 2023, and ending after the General Meeting of Shareholders of 2026.

The annual remuneration is fixed at 163 000 euro for the statutory and consolidated annual accounts, to be indexed annually.'

| | |
|------------|--|
| Approved | |
| Rejected | |
| Abstention | |

9. Miscellaneous

The Proxy Giver declares to be in possession of:

- The convocation to the Annual General Meeting of Shareholders with agenda and proposed resolutions.
- The statutory annual accounts for the financial year ended on 31.12.2022, including the report of the Board of Directors concerning the statutory annual accounts for the financial year ended on 31.12.2022 (among which also the remuneration report), and the report of the Statutory Auditor with regard to the statutory annual accounts of the financial year closed on 31.12.2022.
- The explanation regarding the use of the proxy.
- A detailed overview of the shareholders' rights.
- The total number of shares and voting rights on the convocation date, which is available on the company's website from the day of the publication of the convocation to the Annual General Meeting.

For the annual financial report (in accordance with Article 12 of the Royal Decree of 14 November 2007), the report of the Board of Directors on the consolidated annual accounts 2021/22, and the report of the Statutory Auditor on the consolidated annual accounts 2022, reference is made to the Annual Report 2022 that is available on the website of the company (www.smartphotogroup.com) as from April 7, 2023.

The Proxy holder hereby has the authority on behalf of the undersigned:

- to attend this meeting and, where appropriate, to vote on its postponement;
- participate in any other meeting with the same agenda if the first meeting was adjourned or postponed or not convened regularly;
- to vote for or against or to abstain from voting on all proposals regarding the agenda items in accordance with the voting instructions as included in this proxy;
- if new items to be dealt with are included in the agenda after the granting of this proxy (in accordance with Article 7:130 of the Belgian Companies and Associations Code), the Proxy Holder is authorized to vote;
- sign all minutes, attendance lists, registers, deeds or documents concerning the foregoing and, in general, do everything that is necessary or useful for the execution of this power of attorney;
- do everything that is necessary or useful, even if not explicitly stated.

Made in on 2023.

Signature

(Signature precedes the
handwritten words "Good for proxy")

PLEASE SIGN THE DUTCH VERSION

Name:

PLEASE COMPLETE THE DUTCH VERSION

Function (for companies):

PLEASE COMPLETE THE DUTCH VERSION