

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: 14 May 2025 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 31 December 2024.
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 31 December 2024.
3. Discussion and approval of the remuneration policy.

*Proposed resolution:*

'The General Meeting discusses and approves the remuneration policy.'

Approved	
Rejected	
Abstention	

4. Discussion and approval of the remuneration report.

*Proposed resolution:*

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

Approved	
Rejected	
Abstention	

5. Discussion of the reports of the Auditor with respect to the statutory and consolidated annual accounts concerning the financial year closed on 31 December 2024.
6. Discussion and approval of the statutory annual accounts concerning the financial year closed on 31 December 2024, including the appropriation of the result, as proposed by the Board of Directors.

*Proposed resolution:*

'The General Meeting discusses the statutory annual accounts concerning the financial year closed on 31 December 2024, including the appropriation of the result. The General Meeting approves the annual accounts closed on 31 December 2024, including the appropriation of the result as proposed by the Board of Directors in its annual report.'

Approved	
Rejected	
Abstention	

7. Discharge of liability to the directors and the Auditor for the exercise of their mandate during the financial year closed on 31 December 2024.

*Proposed resolution:*

'The General 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 31 December 2024.'

Proposal to discharge the directors:

Discharge to Mr Philippe Vlerick, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Acortis BV, permanently represented by Mr Stef De corte, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Pallanza Invest BV, permanently represented by Mr Geert Vanderstappen, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Mr Hans Van Rijckeghem, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Alychlo NV, permanently represented by Mr Marc Coucke, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Mrs Alexandra Leunen, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Discharge to Fovea BV, permanently represented by Mrs Katya Degrieck, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

Proposal to discharge the Auditor:

Discharge to Deloitte Bedrijfsrevisoren BV, Auditor, represented by Mrs Charlotte Vanrobaeys, for the entire financial year closed on 31.12.2024.

Approved	
Rejected	
Abstention	

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

Proposed resolution:

'The General Meeting states that a number of director mandates come to an end this year.

The General Meeting decides to renominate as a director: Pallanza Invest BV, with registered office at Molenberg 44, 1790 Affligem, RPR Brussels 0808.186.578, represented by its permanent representative Mr Geert Vanderstappen, and Fovea BV, with registered office at Avenue Mignot Delstanche 58, 3G, 1050 Elsene, Brussels, RPR Brussels 0892.568.165, represented by its permanent representative Mrs Katya Degrieck; for a period of one year, starting on 14 May 2025, and ending after the Ordinary Annual General Meeting of Shareholders of 13 May 2026.

These directors are non-executive directors. Their remuneration is fixed at 12 500 euros per year.'

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

'Fovea BV, permanently represented by Mrs Katya Degrieck, will have served as a non-executive director for more than 12 years from the date of her renomination. Since she meets all other criteria regarding independence, as set out in Article 7:87 of the Belgian Company and Associations Code and the Corporate Governance Code, and the Board of Directors confirms that it has no indication of any other element that would cast doubt on this independence, the director Fovea BV, as well as its permanent representative Mrs Katya Degrieck, is considered independent.

The General Meeting therefore establishes the independence of the director Fovea BV, as well as its permanent representative Mrs Katya Degrieck.'

Renomination of Pallanza Invest BV, permanently represented by Mr Geert Vanderstappen, for a period of 1 year, and determination of remuneration.

Approved	
Rejected	
Abstention	

Renomination of Fovea BV, permanently represented by Mrs Katya Degrieck, for a period of 1 year, statement of independence and determination of remuneration.

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 31.12.2024.
- The report of the Board of Directors concerning the statutory annual accounts for the financial year ended on 31.12.2024 (among which also the remuneration report).
- The report of the Statutory Auditor with regard to the statutory annual accounts of the financial year closed on 31.12.2024.
- The remuneration policy.
- 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.
- The explanation regarding the use of the proxy.
- A detailed overview of the shareholders' rights.

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 2024, and the report of the Statutory Auditor on the consolidated annual accounts 2024, reference is made to the Annual Report 2024 that is available on the website of the company ([www.smartphotogroup.com](http://www.smartphotogroup.com)) as from 11 April 2025.

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

- to attend this meeting and, where appropriate, to vote on its postponement;
- to 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;
- to 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;
- to do everything that is necessary or useful, even if not explicitly stated.

Made in ..... on ..... 2025.

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**