

**POWER OF ATTORNEY**

The undersigned

**Last name/first name:** .....

**Domicile:** .....

or

**Company name:** .....

**Company form:** .....

**Registered office:** .....

**Represented by** (last name/first name/capacity): .....

owner of ..... shares of Sioen Industries NV, with its registered office at B-8850 Ardoorie, Fabriekstraat 23,

hereby appoints as his special proxy holder:

<u>Last name/first name</u>	<u>Domicile</u>
.....	.....

Whom he/she empowers to represent him/her at the Ordinary General Shareholders' Meeting of Sioen Industries NV, scheduled to be held on Friday **27<sup>th</sup> April, 2012** at **2 P.M.** at the company's registered office in B-8850 Ardoorie, Fabriekstraat 23.

The proxy holder can, according to this power of attorney, represent the undersigned on all following meetings with the same agenda who should be held because of the postponement of the abovementioned Shareholders' Meeting.

The AGENDA of this meeting is the following:

**1. Annual report of the Board of Directors, report of the Auditor over the financial year 2011 and communication of the consolidated annual accounts.**

**2. Approval of the annual accounts for the financial year 2011 and appropriation of the results.**

*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the annual accounts for the financial year 2011, including the proposed appropriation of the results.

### 3. Discharge of the members of the Board of Directors and the Auditor.

*Proposed resolution:* The ordinary general shareholders' meeting resolves by separate voting to discharge all members of the Board of Directors for the execution of their mandate during the financial year 2011. The general meeting also grants discharge to the Auditor for the execution of his mandate during the financial year 2011.

### 4. Communication and approval of the remuneration report 2011.

*Proposed resolution:* The ordinary general shareholders' meeting resolves to approve the remuneration report, as included in the annual report of the Board of Directors over the financial year 2011.

### 5. Remuneration of the Directors

*Proposed resolution:*

The ordinary general shareholders' meeting resolves to determine the remuneration of the directors as follows:

- the remuneration of the chairman of the Board of Directors for the financial year 2012 is kept at the fixed amount of € 20.000,00 and an amount of € 4.000,00 for each meeting of the Board of Directors attended in person;
- the remuneration of the other members of the Board of Directors for the financial year 2012 is set at the fixed amount of € 10.000,00 and an amount of € 2.000,00 for each meeting of the Board of Directors attended in person;
- the remuneration of the directors for the performance of their duties as member of the audit committee for the financial year 2012 is set at the fixed amount of € 3.000,00 for the ordinary members and € 6.000,00 for the chairman, and an amount of € 750,00 for each meeting of the audit committee attended in person;
- the remuneration of the directors for the performance of their duties as member of the remuneration committee for the financial year 2012 is set at the fixed amount of € 1.500,00 and an amount of € 375,00 for each meeting of the remuneration committee attended in person.

### 6. Question time

The undersigned gives the proxy holder the instruction to vote on the different proposals, mentioned on the agenda, in the following way (**please indicate as appropriate**):

- proposal 1: *does not involve a vote*
- proposal 2:         for             against         abstain
- proposal 3:    3.1 discharge directors:     for             against         abstain  
                      3.2 discharge Auditor:     for             against         abstain
- proposal 4:         for             against         abstain
- proposal 5:    5.1 remuneration chairman board of directors:  
                       for             against         abstain  
                      5.2 remuneration other members of board of directors:  
                       for             against         abstain  
                      5.3 remuneration members audit committee:  
                       for             against         abstain  
                      5.4 remuneration members remuneration committee:  
                       for             against         abstain
- proposal 6: *does not involve a vote*

In case of absence of voting instructions to the proxy holder relating to the different items on the agenda, or in case of uncertainty with respect to the given voting instructions, the proxy holder will always vote in favor (“pro”) of the proposed resolution.

If, in accordance with Article 533ter of the Companies Code, new items are added to the agenda of the above Shareholders’ Meeting after the date of this proxy, the proxy holder will **(please indicate as appropriate)**:

- abstain from voting on the new items and resolution proposals concerned
- vote on the new items and resolution proposals concerned or abstain as he/she will deem fit taking into consideration the interests of the shareholder

If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new items and resolution proposals concerned.

If, also in accordance with Article 533ter of the Companies Code, new/alternative resolution proposals are filed after the date of this proxy with regard to existing agenda items, the proxy holder will **(please indicate as appropriate)**:

- abstain from voting on the new/alternative resolution proposals concerned and vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above
- vote on the new/alternative resolution proposals concerned or abstain as he/she will deem fit, in each case taking into consideration the interests of the shareholder.

If the shareholder fails to indicate a choice above, the proxy holder will be required to abstain from voting on the new/alternative resolution proposals concerned and will be required to vote or abstain from voting on the existing resolution proposals in accordance with the instructions set out above.

However, in case new/alternative resolution proposals are filed with regard to existing agenda items, the proxy holder will in any case be entitled to deviate from the above voting instructions should their implementation be detrimental to the shareholder’s interests. The proxy holder shall in any event notify the shareholder of any such deviation as well as the justification therefore.

The proxy holder is authorized to draw up and to sign all acts, documents and minutes, to choose place of residence, and in general, to do everything what is or deems necessary for the execution of this power of attorney with promise of ratification by the undersigned.

Drawn up on ...../...../....., at .....

(Signature must be preceded by the handwritten words “Good for proxy”)