

## CRESCENT NV

(voorheen Option)  
GENOTEERDE NAAMLOZE VENNOOTSCHAP  
("OPTI" op Euronext Brussels)  
GASTON GEENSLAAN 14  
3001 LEUVEN  
BTW BE 0429.375.448 - RPR LEUVEN

### VOTING FORM

#### EXTRAORDINARY SHAREHOLDERS' MEETING OF CRESCENT NV TO BE HELD ON WEDNESDAY 31 MARCH 2021 AT 11.30 AM

- ✓ In order to be valid, your completed and signed voting form must be in the possession of CRESCENT NV by Thursday **25 March 2021** at the latest.
- ✓ In order to cast a valid distance vote, you must clearly state your voting choice ("*for*" – "*against*" or "*abstaining*").
- ✓ For dematerialized shares, the voting form must be accompanied by the bank certificate confirming your shareholding on **17 March 2021** (24h, Belgian time) (the registration date).
- ✓ Please return this form by e-mail ([corp@opticrescent.com](mailto:corp@opticrescent.com)).
- ✓ Voting forms arriving late or not complying with the required formalities may be rejected.

The undersigned,.....  
owner / usufructuary (please, make a choice) of ..... dematerialized  
shares and/or ..... registered shares of CRESCENT NV, with registered  
office at B-3001 LEUVEN, GASTON GEENSLAAN 14, votes as follows at the Extraordinary  
General Meeting of CRESCENT NV, held on March 31st, 2021 at 11.30 a.m. at the location  
indicated in the invitation.

This voting form also serves as confirmation of participation. The undersigned confirms  
his/her/its intention to participate at the aforementioned General Meeting with all his/her/its  
shares or ..... shares. (*specific number to be completed in the event the  
undersigned intends to participate with less than the total number of shares.*)

This voting form is valid for the total number of shares with which the undersigned intends to  
participate, but limited to the total number of shares whose shareholding will be determined  
on the registration date in accordance with the admission conditions (see above).

The vote of the undersigned for each of the proposals for decisions on the agenda is as  
follows:  
(please tick or colour the appropriate box)

1. Acknowledgement of the special report of the Board of Directors in accordance with Articles 7:180, 7:191 and 7.193 of the Belgian Companies and Associations Code with regard to the proposal to issue up to 46,400. 000 new subscription rights to shares of the Company, called "LDA Warrants", for the benefit of LDA Capital Limited and its authorised successors and assignees, with cancellation - in the interest of the Company - of the preferential subscription rights of the existing shareholders and, to the extent necessary, of the holders of outstanding subscription rights (warrants) of the Company.

*Proposed resolution: /*

2. Acknowledgement of the special report of the Auditor of the Company in accordance with articles 7:180, 7:191 and 7.193 of the Belgian Companies and Associations Code with regard to the proposal to issue up to 46,400. 000 new subscription rights to shares of the Company, called "LDA Warrants", for the benefit of LDA Capital Limited and its authorised successors and assignees, with cancellation - in the interest of the Company - of the preferential subscription rights of the existing shareholders and, to the extent necessary, of the holders of outstanding subscription rights (warrants) of the Company.

*Proposed resolution: /*

3. Proposal to issue 46,400,000 new subscription rights to shares of the Company to LDA Capital Limited.

*Proposed resolution: "The general meeting resolves to approve the issue of 46,400,000 new subscription rights to shares in the Company for the benefit of LDA Capital Limited and its permitted successors and assigns, called "LDA Warrants", with cancellation - in the interest of the Company - of the preferential subscription rights of the existing shareholders and, to the extent necessary, of the holders of outstanding subscription rights (warrants) of the Company. In light of this, the shareholders' meeting decides as follows:*

- a. *The proposed terms and conditions (the "Terms and Conditions") of the LDA Warrants are set out in Annex 1 to the report referred to under agenda item 1 above, a copy of which will be annexed to the minutes of the EGM. The most important conditions can - for information purposes - be summarised as follows:*
  - i. *Issuer: The Company (CRESCENT NV);*
  - ii. *Subscription right for ordinary shares: Each LDA Warrant gives the right to subscribe to one (1) new ordinary share to be issued by the Company;*
  - iii. *Exercise Price: Each LDA Warrant may be exercised at a price of EUR 0.046 per new share. The exercise price is subject to customary downward adjustments in the event of certain dilutive corporate actions (such as a dividend distribution or issuance of new shares);*
  - iv. *Term: The LDA Warrants have a term of three years from their date of issue;*
  - v. *Exercisability: Immediately;*
  - vi. *Nature of the shares to be issued upon exercise: Each LDA Warrant shall entitle the holder thereof to subscribe to one new share to be issued by the Company. The new shares issued upon exercise of the LDA Warrants shall confer the same rights and benefits as, and be pari passu in all respects, including as to rights to dividends, with the existing and outstanding shares of the Company*

from their issue, and shall entitle the holder to distributions for which the relevant record date or expiry date falls on or after the date of issue of the shares;

- vii. No listing of the LDA Warrants: The LDA Warrants shall not be listed on any stock exchange, regulated market or similar securities market;
- viii. Transferability of the LDA Warrants: LDA Capital shall not be entitled to transfer or assign any LDA Warrant except to affiliates (as defined in the Conditions);
- ix. Capital increase and allocation of the exercise price: Upon each exercise of the LDA Warrants and the resulting issue of new shares, the Company's share capital will be increased.

The shareholders' meeting also approves all clauses in the Terms and Conditions that come into effect at the time of a change of control and that fall, or can be deemed to fall, within the scope of section 7:151 of the Belgian Companies and Associations Code.

The shareholders' meeting is informed that the Company and LDA Capital have agreed that the issue of the LDA Warrants for the benefit of LDA Capital forms an essential part of the consideration offered to LDA Capital for entering into the Put Option Agreement.

- b. Cancellation of preferential subscription right in favour of LDA Capital: The shareholders' meeting decides, in accordance with articles 7:191 and 7:193 of the Belgian Companies and Associations Code, to cancel - in the interest of the Company - the preferential subscription rights of the existing shareholders and, to the extent necessary, of the holders of outstanding subscription rights (warrants) of the Company, in favour of LDA Capital Limited and its authorised successors and assignees, and to issue the LDA Warrants to LDA Capital Limited, as further set out in the report of the Board of Directors under agenda item 1.
- c. Conditional capital increase and issue of new shares: the shareholders' meeting decides, subject to and to the extent of the exercise of the LDA Warrants, to increase the capital of the Company and to issue the relevant number of new shares that may be issued upon exercise of the LDA Warrants. Subject to, and in accordance with, the provisions of the Conditions, upon exercise of the LDA Warrants and the issuance of new shares, the aggregate amount of the exercise price of the LDA Warrants shall be allocated to the capital of the Company. To the extent that the amount of the exercise price of the LDA Warrants, per share to be issued upon exercise of the LDA Warrants, is higher than the fractional value of the then existing shares of the Company that existed immediately prior to the issuance of the new shares concerned, a part of the exercise price, per share to be issued upon exercise of the LDA Warrants, equal to such fractional value shall be booked as capital, whereby the balance shall be booked as issuance premium.
- d. Powers of attorney: The Board of Directors is authorised to implement the resolutions passed by the General Meeting of Shareholders in relation to the LDA Warrants, and to take all steps and perform all formalities that shall be required pursuant to the terms and conditions of the LDA Warrants, the articles of association of the Company and applicable legislation to issue or transfer the shares upon exercise of the LDA Warrants. In addition, each of the directors of the Company, the CFO of the Company and the Company Secretary, each of

*these persons acting individually and with the possibility of sub-delegation, shall have the power, upon exercise of the LDA Warrants (i) authenticate (A) the capital increase and the issuance of new shares resulting from such exercise, (B) the allocation of share capital and (if applicable) the issuance premium, and (C) the amendment of the Company's articles of association to reflect the new capital and the number of shares outstanding following the exercise of the LDA Warrants (ii) sign and deliver, on behalf of the Company, the relevant Euroclear, Euronext and bank documents, the share register and all necessary documents in connection with the issuance and delivery of the shares to the beneficiary, and (iii) do everything that may be necessary or useful (including, but not limited to, preparing and executing all documents and forms) for the admission of the shares issued upon exercise of the LDA Warrants to trading on the regulated market of Euronext Brussels (or other markets on which the Company's shares will be traded at that time). "*

For  Against  Abstention

4. **Proposal to approve the remuneration of the lending shareholders in exchange for the temporary lending of their shares to LDA Capital in the framework of the LDA Transaction, as explained in the special report of the Board of Directors in accordance with art. 7:180, 7:191 and 7:193 of the Belgian Companies and Associations Code (see agenda item 1.).**

Explanation (informative - no vote): The Put Option Agreement provides that when the Company exercises its put option, the lending shareholders must lend a number of existing shares to LDA Capital to cover the amount of the put option. The purpose of the share loan is to enable LDA Capital to hedge its risks against the amount it is required to pay pursuant to the exercise of the put options. The Board of Directors proposes to pay the shareholders who lend their shares a market-consistent compensatory interest of 5 % p.a. for the period that they lend their shares.

Proposed resolution: *"The General Meeting resolves to approve the proposed remuneration (market-consistent compensatory interest of 5 % p.a.) to the shareholders lending their shares in the context of the LDA Transaction."*

For  Against  Abstention

5. **Proposal for approval pursuant to Article 7:151 of the Belgian Companies and Associations Code.**

Explanatory Note (informative - no vote): As described in detail in the special report of the Board of Directors referred to under agenda item 1, CRESCENT NV (the "Company"), LDA Capital Limited ("LDA Capital"), LDA Capital LLC ("LDA LLC") and two existing shareholders of the Company (being VAN ZELE HOLDING NV, permanently represented by Mr. Eric van ZELE and Mr. Eric VAN ZELE in his own name) (the "Lending Shareholders") entered into a "Put Option Agreement" on 20 January 2021. Eric VAN ZELE and Mr. Eric VAN ZELE in his own name) (the "Lending Shareholders") entered into a Put Option Agreement (the "Put Option Agreement") on 20 January 2021. This agreement was signed by CRESCENT NV on 21.01.2021. Within the

framework of the Put Option Agreement, LDA Capital has agreed, amongst other things, to commit itself for a period of three years to an amount of up to EUR 9,900,000 of additional capital contributions, by allowing the Company to send "Put Option Notices" to LDA Capital in order to subscribe to new ordinary shares to be issued by the Company for subscription amounts that in total do not exceed the aforementioned amount. The Company on its part has committed to raise at least EUR 5,000,000 of investment capital within the first eighteen (18) months from the signing of the final Put Option Agreement. As part of the Put Option Agreement, LDA Capital is entitled to receive new subscription rights for up to 46,400,000 new ordinary shares of the Company at an exercise price of EUR 0.046 per ordinary share (subject to customary adjustments) (the "LDA Warrants"). The Put Option Agreement also provides that if the Company exercises its put option, the lending shareholders must lend a number of existing shares to LDA Capital to cover the amount of the put option (cfr. supra). The Put Option Agreement also provides that it may be terminated during the Commitment Period (as defined in the Put Option Agreement) by LDA Capital Limited by giving written notice of such termination to the Company if there has been a "material change in ownership" (which is defined as any sale or disposal of the Company's shares or other transaction or event that results in VAN ZELE HOLDING NV, the persons affiliated with VAN ZELE HOLDING NV and Mr. Eric VAN ZELE being excluded from the scope of the Put Option Agreement). Eric VAN ZELE hold, directly or indirectly, less than five percent of the Company's shares at the date of the Put Option Agreement.

*Proposed resolution: "The general meeting decides, in accordance with article 7:151 of the Belgian Companies and Associations Code, to approve and ratify all clauses in the Put Option Agreement that come into effect at the time of a change of control, including but not limited to clause 9. 2 of the Put Option Agreement, and which fall or could be considered to fall within the scope of section 7:151 of the Belgian Companies and Associations Code (relating to the granting of rights to third parties that have a significant influence on the assets of the company or create a significant debt or obligation for it, when the exercise of these rights depends on the making of a public take-over bid on the shares of the company or a change of control exercised over it). The general meeting also grants a special power of attorney to each of the directors of the Company, to the financial director of the Company and to the secretary of the Company, each of them acting individually and with the possibility of sub-delegation and the power of subrogation, to fulfil the formalities prescribed by section 7:151 of the Belgian Official Gazette with respect to this resolution, including, but not limited to, the execution of all documents and forms required for the publication of this resolution in the annexes to the Belgian Official Gazette."*

For

Against

Abstention

**6. Acknowledgement of Special Report in accordance with Article 7:199 of the Belgian Companies and Associations Code with proposal to renew the Authorised Capital.**

*Proposed resolution: "The meeting decides to grant the Board of Directors - in accordance with the special report established for this purpose - authorisation, for a period of five years from the date of publication of the authorisation in the Annexes to the Belgian Official Gazette, to increase the capital, in one or more instalments, by an*

*amount not exceeding ten million eighty-two thousand forty-seven euros fifty-two eurocents (10.082.047,52 EUR), both by contributions in cash or in kind within the limits permitted by the Companies and Associations Code; and by conversion of reserves and issue premiums, with or without the issue of new shares, with or without voting rights; by issue of convertible bonds, subordinate or otherwise, by issue of warrants or of bonds to which warrants or other movable securities are attached, or of other securities, such as shares within the framework of share option and warrant plans, etc. for the benefit of the personnel of the Company and its subsidiaries. Capital increases or issuances of convertible bonds or subscription rights whereby the preferential right of the shareholders is limited or excluded; capital increases or issuances of convertible bonds whereby the preferential right of the shareholders is limited or excluded in favour of one or more specific persons, other than members of the personnel; in that case, the directors effectively representing the beneficiary of the cancellation of the preferential right or a person affiliated with the beneficiary as described in article 7:193, § 1, sixth paragraph, may not participate in the vote; capital increases by conversion of reserves. The Meeting also decides to specifically authorise the Board of Directors, in addition to the other cases not exhaustively listed in the special report, in the event of a public takeover bid on securities issued by the Company, for a period of three years starting from the extraordinary general meeting which will decide on this authorisation, to proceed with capital increases in accordance with the conditions provided for by the Belgian Companies and Associations Code."*

For

Against

Abstention

## 7. Closing of the Meeting

This form shall also apply to all subsequent Meetings that would be held with the same agenda due to the postponement of the Extraordinary General Meeting referred to above.

This form will be considered as unwritten in its entirety if the shareholder has not indicated his/her choice regarding one or more items on the agenda of the General Meeting above.

In case of amendments to the agenda of the General Meeting and/or addition of new/alternative resolutions in accordance with section 7:130 WVV, the company shall publish an amended agenda and voting form no later than 16 March 2021.

Votes by letter received prior to this publication date shall remain valid for the subjects to which they relate. The WVV provides for the following deviation: if a new resolution proposal is submitted for an existing agenda item, the remote vote on this agenda item will not be taken into account.

The shareholder wishing to vote on the new items on the agenda and/or on the new proposed resolutions must complete and return to the Company the amended voting form that the Company will make available by email to corp@opticrescent.com.

Done at ....., on ..... 2021.

# CRESCENT

*(If the shareholder is a legal entity, this proxy must be signed by one or more persons who can validly represent it. Please also state explicitly the name and capacity of the signatory(-ies).)*

..... (p/a)

..... (signature)

Or  
(in case of a legal entity)

.....for .....  
in his or hers capacity of.....

..... (signature)