

PROXY

UNDERSIGNED :

Name:

First Name(s) :

Legal entity form and company number, if applicable :
.....

Registered Address:

Validly represented (if company) in accordance with its articles of association by:

- Name and surname: Capacity :
- Name and surname: Capacity :

Hereinafter "the principal"

Owner of

..... SHARES

..... WARRANTS

Of "CRESCENT" NV, with registered office 3001 Leuven (Heverlee), Gaston Geenslaan 14, with company n° 0429.375.448.

Declares herewith to appoint as proxy (s) (hereafter "the proxy"), with the possibility of subrogation:

.....

To whom the principal grants all powers to represent him at the extraordinary general meeting of the shareholders of CRESCENT, which will be held on December 20, 2019, at noon (CET), at the office of Notary Vincent VRONINKS: 1050 ELSENE / BRUSSELS, Captain Crespelstraat 16, with the following **agenda** :

1. Acquisition of the following companies

- Acquisition of 100 % of the shares of CRESCENT SMART LIGHTING BV (incl. its shares of Melowes BVBA) for an amount of 650.000 EUR, from VAN ZELE HOLDING NV.
This acquisition reinforces the position of the Smart Lighting department of CRESCENT NV.
- Acquisition of 100 % of the shares of LIVEREACH MEDIA EUROPE BVBA for an amount of 380.000 EUR, from VAN ZELE HOLDING NV.
This acquisition immediately puts the Crescent Integrations department on the map for CRESCENT NV.

Decision proposition:

"The General Assembly of Shareholders approves the following acquisitions:

- Acquisition of 100 % of the shares of CRESCENT SMART LIGHTING BV (incl. its shares of Melowes BVBA) for an amount of 650.000 EUR, from VAN ZELE HOLDING NV.

- Acquisition of 100 % of the shares of LIVEREACH MEDIA EUROPE BVBA for an amount of 380.000 EUR, from VAN ZELE HOLDING NV."

2. Increase of the capital

2.1 Reports

A) Acknowledgment of the report by the statutory auditor of the company in accordance with article 602 of the Companies Code on the contributions in kind mentioned below, on the valuation methods used and on the compensation provided in return.

B) Acknowledgment of the special report of the board of directors in accordance with article 602 of the Belgian Companies Code, in which it explains why both the contributions and the proposed capital increases are important to the company and possibly why was deviated from the conclusions of the auditor's report.

C) Acknowledgment of the special report of the board of directors in accordance with article 604 of the Belgian Companies Code in which it explains why the authorized capital is renewed with authority to the Board of Directors.

2.2 Proposal for a capital increase through contribution in kind of accounts receivable

Decision proposition:

"As a result of the contribution in kind by various (legal) persons of accounts receivable that they respectively have with regard to the Company (hereafter referred to as the "Individual Contribution Amount"), all together for a total contribution amount of six million forty four thousand one hundred and forty five euros (6,044,145.16), the general meeting decides to increase the capital of the Company by an amount in euros equal to the product of:

* an amount at the fractional value (being (0.002818374 EUR)) of the existing shares, multiplied by:

* the number of new shares that will be issued in the context of this capital increase per individual contributor, whereby this number of new shares per individual contributor will be equal to the quotient of the division with:

- in the counter: the Individual Contribution Amount,
- in the denominator: the Issue Price, being the aforementioned amount of two point fifty-six cents (EUR 0.0256).

This brings the capital of the company from three million eight hundred fifty seven nine hundred and two euros thirty-six cents (3,857,902.36 EUR) to four million five hundred twenty-three thousand three hundred eighteen euros seventy-four cents (4,523,318.74 EUR) and this subject to the issue of two hundred thirty-six million ninety-nine thousand four hundred and twenty (236,099,420) new shares, without indication of nominal value. For five million three hundred and seventy-eight thousand seven hundred and twenty-eight euro seventy-eight cents (5,378,728.78 EUR), the value of the contribution above the fractional value is allocated to the issue premium.

The shares thus issued will have the same rights and benefits as the existing shares, are entitled to dividend for the full financial year of their issue, will be issued at the Issue Price of nil point nil two fifty-six cents (0.0256 EUR), being an amount above the fractional value of the existing shares and fully paid-up shares are granted to the individual contributors listed below to compensate them for their contribution in kind of the following claims that they have against the company:

- A) "AJUST BV", met maatschappelijke zetel te NEDERLAND, 6361 AV NUTH, Mauritsstraat 11, KvK 14092848 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vierhonderddertig duizend zeshonderdnegeentachtig euro (430.689 EUR);
- B) "AJUST BVBA", met maatschappelijke zetel te Riddersbaan 12, 3665 AS, met KBO nr.0723.878.336 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vierendertigduizend drieënhonderdvieren zestig euro (34.364 EUR);
- C) dhr. Johan MICHELS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van tweehonderdvijftigduizend euro (250.000 EUR);
- D) dhr. Freddy SCHROEDERS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdvijftigduizend euro (150.000 EUR);
- E) dhr. Joris DE BLAISER van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijftigduizend euro (50.000 EUR);
- F) dhr. Vital BOGAERTS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijftigduizend euro (50.000 EUR);
- G) dhr. Ludo VERSTRAETEN van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 EUR);
- H) dhr. Gerben HARINGSMA van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van vijfentwintig duizend euro (25.000 EUR);
- I) "CARPATHIA NV", met maatschappelijke zetel te Breukinklaan 57, 6951 ND DIEREN, NEDERLAND, KvK 28068616 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van zeshonderdduizend euro (600.000 EUR);
- J) "SAINTE-CATHERINE NV", met zetel te Vindictivelaan 22, 8400 Oostende, KBO-nr. 0439.799.879 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 EUR);
- K) "VARES NV", met zetel te Zilverstraat 7, 1000 BRUSSEL, KBO-nr 0867.182.275 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdduizend euro (100.000 EUR);
- L) "VAN ZELE HOLDING NV", met zetel te Ipsvoordestraat 57, 1880 Kapelle-op-den-Bos, KBO-nr. 0866.808.529 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen vijfhonderdzesen negentig duizend achthonderd euro (1.596.900 EUR);
- O) dhr. Eric VAN ZELE van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen tweehonderd éénendertig duizend achthonderd zevenentachtig euro (1.231.887 EUR);

P) ALYCHLO NV, met zetel te Lembergsesteenweg 19, 9820 Merelbeke, KBO-nr. 895.140.645 van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van één miljoen euro (1.000.000 EUR);

Q) dhr. Alain VAN DEN BROECK van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van zesenviertig duizend achthonderd vierenzeventig euro (46.874 EUR);

R) dhr. Arent LIEVENS van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van negentig duizend tweehonderd en één euro (88.431,16 EUR);

S) dhr. Edwin BEX van de schuldvordering overeenkomstig met een Individueel Inbrengbedrag van honderdnegentig duizend euro (190.000 EUR)."

2.3 Proposal to establish that the capital increases have been achieved

Decision proposition:

"The meeting establishes that the capital increases were fully achieved."

2.4 Proposal to incorporate the issue premium of 5,378,728.78 EUR in capital

Decision proposition:

"The meeting determines the incorporation of the issue premium of 5,378,728.78 EUR in capital, to increase the capital from 4,523,318.74 EUR to 9,902,047.52 EUR."

2.5 Amendment of article 5 of the articles of association

Decision proposition:

"Pursuant to points 2.3 and 2.4, the meeting decides to amend article 5 of the articles of association,. Therefore see point 4 Amendment to the articles of association because of the "OPT IN" with regard to the new Belgian Companies and Associations Code ("Wetboek van Vennootschappen en Verenigingen", in short "WVV")."

2.6 Proposal to grant powers with regard to the coordination of the articles of association

Decision proposition:

"The meeting resolves to grant each director of the company, acting solely, with the right of substitution, and the instrumenting notary, the power to prepare the coordinated text of the articles of association to reflect the changes in accordance with the previous resolutions."

2.7 Proposal to grant a special power of attorney to fulfil all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration.

Decision proposition:

"The meeting grants special power of attorney, with the right of substitution, to fulfil all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration, to Edwin BEX, CFO."

3. Renewal of the authorized capital

Decision proposition:

"The meeting decides to authorize the board of directors to increase the capital in one or more times during a period of five (5) years from the date of publication of the present amendment to the articles of association in the annexes to the Belgian Official Gazette amount that may not exceed the amount of the issued capital, both by means of contributions in cash or in kind within the limits permitted by the Companies Code and by conversion of reserves and issue premiums, with or without the issue of new shares, with or without voting rights, or by issuing convertible bonds, subordinated or not, or by issuing warrants or bonds to which warrants or other movable assets are attached, or by other securities, such as shares in the context of a Stock Option / Warrant Plan.

The meeting also decides to authorize the board of directors in particular to proceed, in the event of a public takeover bid on securities issued by the company for a period of three (3) years from the extraordinary general meeting that will decide on this authorization, to proceed to capital increases in the conditions provided for in the Companies Code.

The meeting further decides to authorize the board of directors, in the interests of the company, to limit or cancel the preferential subscription right of the shareholders within the limits and in accordance with the conditions prescribed by the Companies Code, when a capital increase takes place within the limits of the authorized capital. This limitation or cancellation may also be in favour of one or more specific persons.

The meeting therefore decides to reformulate the text of Article 5bis of the articles of association as follows: see point 4 Amendment to the articles of association because of the "OPT IN" with regard to the new Belgian Companies and Associations Code ("Wetboek van Vennootschappen en Verenigingen", in short "WVV")."

4. Amendment to the articles of association in consequence of the "OPT IN" with regard to the new Belgian Companies and Associations Code ("Wetboek van Vennootschappen en Verenigingen", in short "WVV").

4.1 Amendment of the Articles of Association

See concept in appendix to this agenda.

Decision proposition:

"The General Meeting approves the amendment to the Articles of Association of the Company, as attached."

4.2 Proposal to grant powers with regard to the coordination of the Articles of Association

Decision proposition:

"The meeting resolves to grant each director of the company, acting solely, with the right of substitution, and the instrumenting notary, the power to prepare the coordinated text of the articles of association to reflect the changes in accordance with the previous resolutions."

4.3 Proposal to grant a special power of attorney to fulfill all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration

Decision proposition:

"The meeting grants special power of attorney, with the right of substitution, to fulfill all administrative formalities in connection with this amendment to the articles of association and in particular the formalities at one or more recognized business counters and / or at the VAT administration, to Edwin BEX, CFO. "

5. Discharge of one member of Board of Directors

Decision proposition:

"The meeting gives discharge to director Lieve DECLERCQ by separate vote for the performance of its mandate for the period: 20.06.2019 - 30.08.2019."

6. Dismissal and Appointment of Directors

6.1 Termination of mandates

Mrs. Lieve DECLERCQ offered her resignation on 30.08.2019, which was accepted by the Board of Directors. The Board of Directors, co-opted under Article 14 of the Articles of Association, a replacement, being CRESPO CONSULTANCY BV (Chamber of Commerce 814852932 Raadhuisstraat 9, 4927AM Hooge Zwaluwe), with permanent representative Mrs. Lieve DECLERCQ.

Decision proposition:

"The meeting decided to confirm and approve the termination of the mandate of Mrs. Lieve DECLERCQ with effect from 30.08.2019.

*(Appointment: Each Director can be dismissed by the GA at any time (*ad nutum*), without cancellation compensation.)"*

6.2 Nomination

Decision proposition:

*"The meeting resolves to appoint CRESPO CONSULTANCY BV (Chamber of Commerce 814852932 Raadhuisstraat 9, 4927AM Hooge Zwaluwe), with permanent representative Mrs. Lieve DECLERCQ, as Director with effect from today (meeting the independence criteria as defined in article 526ter of the Companies Code) for a period of almost six (6) years, that is to the AGM of 2025.
(Appointment: Each Director can be dismissed by the GA at any time (*ad nutum*), without cancellation compensation)"*

7. Powers of attorney

Decision proposition:

"The general meeting gives a special proxy to every director of the Company, as well as to Mr. Edwin BEX (the "Proxy holder"), acting individually and with the right of substitution, to represent the Company with regard to the filing of the deposit and disclosure obligations contained in Art. 74 of the Belgian Company Code. This power of attorney means that the Power of Attorney can carry out all necessary and useful actions that are related to these filing and disclosure obligations."

8. Closing of the Meeting

Done at on

Signature: