

**BY WEDNESDAY, 9 MAY 2012, PLEASE:**

- FAX A COPY OF THE FORM TO THE COMPANY (+32 2 546 71 60 – for the attention of Mr Gregory Pattou) AND SUBSEQUENTLY DEPOSIT THE ORIGINAL AT THE ORDINARY GENERAL MEETING OF SHAREHOLDERS; OR
- SEND THE ORIGINAL SIGNED FORM TO THE COMPANY BY REGISTERED LETTER, WHICH MUST REACH THE COMPANY BY WEDNESDAY, 9 MAY 2012 (Elia System Operator SA, for the attention of Mr Gregory Pattou, General Counsel, Boulevard de l'Empereur 20, B-1000 Brussels, Belgium); OR
- SEND A SCANNED COPY OF THE FORM TO THE COMPANY BY E-MAIL (gregory.pattou@elia.be) AND SUBSEQUENTLY DEPOSIT THE ORIGINAL AT THE ORDINARY GENERAL MEETING OF SHAREHOLDERS.

FOR THE SAKE OF GOOD ORDER, PLEASE NOTE THAT THE FORMALITIES SET FORTH IN THE NOTICE OF CONVOCATION FOR THE PURPOSES OF PARTICIPATING AND VOTING AT THE ORDINARY GENERAL MEETING OF SHAREHOLDERS MUST ALSO BE COMPLIED WITH.

**Elia System Operator SA/NV**

For the attention of Mr Gregory Pattou  
General Counsel  
Boulevard de l'Empereur 20  
B-1000 Brussels, Belgium

**Form to vote by letter for the Ordinary General Meeting of Shareholders**

The undersigned<sup>1</sup>: .....

.....

.....;

owner of

..... registered shares,

..... bearer shares,

..... dematerialized shares<sup>2</sup>

in the public limited liability company Elia System Operator SA/NV (the "company"),

wishes to vote by letter at the Ordinary General Meeting of Shareholders of:

**Elia System Operator SA/NV**

to be held on Tuesday, 15 May 2012,

at 10 AM,

at Square Brussels Meeting Center, Kunstbergstraat, B-1000 Brussels, Belgium

(hereafter the "Ordinary General Meeting of Shareholders"),

**<sup>1</sup> TO BE COMPLETED:**

- for natural persons: name, first name and full address;
- for legal persons: name, legal form and registered office, as well as name and position of the natural person(s) who validly sign(s) the form to vote by letter on behalf of the legal person.

**<sup>2</sup> DELETE WHERE NOT APPLICABLE**

and declares to vote as follows regarding the following proposed resolutions<sup>3</sup>, which are contained on the agenda of the Ordinary General Meeting of Shareholders:

- 1. Annual report of the Board of Directors on the annual accounts for the financial year ended 31 December 2011;
- 2. Report of the statutory auditors on the annual accounts for the financial year ended 31 December 2011;
- 3. Approval of the annual accounts for the financial year ended 31 December 2011, including allocation of the result;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to approve the annual accounts for the financial year ended 31 December 2011, including allocation of the result.

for  against  abstention

- 4. Approval of the remuneration report for the financial year ended 31 December 2011;
- Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to approve the remuneration report for the financial year ended 31 December 2011.

for  against  abstention

- 5. Annual report of the Board of Directors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2011;
- 6. Report of the statutory auditors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2011;
- 7. Discussion of the consolidated annual accounts (IFRS) for the financial year ended 31 December 2011;
- 8. Discharge in favour of the directors and the statutory auditors;

**Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to grant discharge to the directors and to the statutory auditors for the execution of their mandate during the financial year ended 31 December 2011.

for  against  abstention

- 9. Update of the emoluments of the Board of Directors: for decision;
- Proposed resolution:** the Ordinary General Meeting of Shareholders resolves to amend the remuneration policy of the directors, as determined by decision of the Ordinary General Meeting of Shareholders on 8 May 2007 and according to which the basic and additional emoluments *"(cover) all expenses and will (be) brought into charge of the operating costs of the company"* as of the financial year ended 31 December 2011, as follows: *"the basic and additional emoluments cover all costs, with the exception of international travel and accommodation expenses that the directors incur in carrying out their mandate. The basic and additional emoluments are charged to the operating costs of the company."* (with underlining of the proposed amendments).

<sup>3</sup> MARK WHERE APPROPRIATE

for

against

abstention

\* \*  
\*

**I.** Shareholder voting by duly returning this form to the company can no longer vote in person or by proxy at the Ordinary General Meeting of Shareholders for the number of shares mentioned above.

**II.** Should the Ordinary General Meeting of Shareholders not validly be able to deliberate or should it be postponed for any reason whatsoever, this form to vote by letter remains valid for any subsequent meeting having the same agenda. However, this applies only insofar the undersigned shall have in due time completed the required formalities to participate and vote at the subsequent ordinary general meeting of shareholders.

**III.** One or more shareholders holding alone or together three per cent (3%) of the share capital of the company can exercise his/her/its/their right in accordance with section 533<sup>ter</sup> of the Belgian Companies Code to add to the agenda of the Ordinary General Meeting of Shareholders one or more items to be dealt with and to file proposed resolutions relating to items already on or to be added to the agenda.

In any such case, the company will no later than Monday, 30 April 2012, make available to its shareholders on its website under "*Investor corner*" – "*Shareholders' meeting*" ([www.eliagroup.eu](http://www.eliagroup.eu)) the relevant forms that can be used to vote by letter, to which are added the additional items to be dealt with and the attendant proposed resolutions that might be placed on the agenda and/or just the proposed resolutions that might be formulated.

The forms to vote by letter which have been validly notified to the company before publication of the revised agenda of the Ordinary General Meeting of Shareholders (i.e. on Monday, 30 April 2012 at the latest), will remain valid with regard to the items mentioned on the agenda to which they relate.

Contrary to the foregoing, votes cast on the aforementioned forms with regard to the items mentioned on the agenda for which new proposed resolutions are filed, are invalid.

Done at:

On:

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(signature)