

Proxy for the Ordinary General Meeting of Shareholders

BY FRIDAY 15 MAY 2020, PLEASE:

- FAX A SIGNED COPY OF THE PROXY TO THE COMPANY (+32 2 546 71 30 – for the attention of Mrs Siska Vanhoudenhoven); OR
- SEND THE ORIGINAL SIGNED PROXY TO THE COMPANY BY LETTER, WHICH MUST REACH THE COMPANY BY FRIDAY 15 MAY 2020 (Elia Group SA, for the attention of Mrs Siska Vanhoudenhoven, Secretary-General, Boulevard de l’Empereur 20, B-1000 Brussels); OR
- SEND A (SCANNED OR PHOTOGRAPHED) COPY OF THE SIGNED PROXY TO THE COMPANY BY E-MAIL (shareholder@eliagroup.eu).

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 Group SA/NV

For the attention of Mrs Siska Vanhoudenhoven
Secretary-General
Boulevard de l’Empereur 20
B-1000 Brussels

Proxy for the Ordinary General Meeting of Shareholders

The undersigned:¹

owner of

..... registered shares,
..... dematerialized shares²

in Elia Group SA/NV (the “company”),
hereby appoints as his/her/its special proxyholder:

Siska Vanhoudenhoven, Secretary-General Elia Group SA/NV

to represent the undersigned at and to vote on his/her/its behalf at the Ordinary General Meeting of Shareholders of:

Elia Group SA/NV

to be held on Tuesday 19 May 2020,
at 10h00,

¹ 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 proxy on behalf of the legal person.

² NUMBER OF SHARES TO BE FILLED IN AND DELETE WHAT DOES NOT APPLY

at the registered office of the company
(hereafter the "Ordinary General Meeting of Shareholders"),

of which the agenda, including the proposed resolutions³, is as follows:

1. Annual report of the Board of Directors on the statutory annual accounts for the financial year ended 31 December 2019;
2. Report of the statutory auditors on the statutory annual accounts for the financial year ended 31 December 2019;
3. Approval of the statutory annual accounts for the financial year ended 31 December 2019, including the allocation of the result;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to approve the statutory annual accounts for the financial year ended 31 December 2019, including the allocation of the result.

for **against** **abstention**

4. Approval of the remuneration report for the financial year ended 31 December 2019;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to approve the remuneration report for the financial year ended 31 December 2019.

for **against** **abstention**

5. Annual report of the Board of Directors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2019;
6. Report of the statutory auditors on the consolidated annual accounts (IFRS) for the financial year ended 31 December 2019;
7. Discussion of the consolidated annual accounts (IFRS) for the financial year ended 31 December 2019;
8. Discharge in favour of the directors;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to grant discharge to the directors for the performance of their duties during the financial year ended 31 December 2019.

for **against** **abstention**

9. Discharge in favour of the statutory auditors;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to grant discharge to the statutory auditors for the performance of their duties during the financial year ended 31 December 2019.

³ TICK WHAT APPLIES. THE PROXYHOLDER MAY ONLY VOTE IF HE HAS RECEIVED SPECIFIC VOTING INSTRUCTIONS FOR EACH PROPOSED RESOLUTION.

for against abstention

10. Re-appointment of three independent and two non-independent directors and fixation of their remuneration;

1) Re-appointment of three independent directors and fixation of their Remuneration;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to re-appoint Madame Saskia Van Uffelen, Mister Frank Donck and Mister Luc De Temmerman as independent director of the company for a term of one year starting today, after the Ordinary General Meeting of Shareholders, and ending immediately after the Ordinary General Meeting of Shareholders of 2021 regarding the financial year ended 31 December 2020. The Ordinary General Meeting of Shareholders takes note of the fact that said directors fulfill the conditions of independence as described in section 7:87, §1 of the Code of companies and associations.

The Ordinary General Meeting of Shareholders resolves that the mandate of the three aforementioned independent directors will be remunerated in the same way as the mandate of the other members of the Board of Directors, in accordance with the resolution of the Ordinary General Meeting of Shareholders of 17 May 2016.

The Ordinary General Meeting of Shareholders specifies that the term of reappointment of the aforementioned independent directors is exceptionally limited to one year. This restriction is in line with the company's articles of association (which stipulate that directors are appointed for a maximum of six years) and is based on the restructuring of the Elia group implemented at the end of 2019. By now limiting the term of reappointment of the independent directors concerned to one year, the company creates the opportunity, in an explicit and transparent way, to think globally about the most appropriate composition of the Board of Directors in the light of the restructuring of the Elia group.

for against abstention

2) Re-appointment of two non-independent directors on proposal of the holders of class C shares and fixation of their remuneration;

Proposed resolution: the Ordinary General Meeting of Shareholders resolves to re-appoint Mister Geert Versnick and Mister Luc Hujoel as non independent director of the company (upon proposal of the holders of class C shares), for a term of six years starting today, after the Ordinary General Meeting of Shareholders, and ending immediately after the Ordinary General Meeting of Shareholders of 2026 regarding the financial year ended 31 December 2025.

The Ordinary General Meeting of Shareholders resolves that the mandate of the two aforementioned non-independent directors will be remunerated in the same way as the mandate of the other members of the Board of Directors in accordance with the resolution of the Ordinary General Meeting of Shareholders of 17 May 2016.

for against abstention

11. Voluntary resignation and appointment of a non-independent director and fixation of his remuneration;

Proposed resolution: the Ordinary General Meeting of Shareholders takes note of the voluntary resignation of Mister Philip Heylen immediately after the Ordinary General Meeting of Shareholders and resolves to appoint Mister Kris Peeters as non-independent director of the company (upon proposal of the holders of class C shares), for a term of six years starting today, after the Ordinary General Meeting of Shareholders, and ending immediately after the Ordinary General Meeting of Shareholders of 2026 regarding the financial year ended 31 December 2025.

The Ordinary General Meeting of Shareholders resolves that the mandate of the aforementioned non-independent director will be remunerated in the same way as the mandate of the other members of the Board of Directors in accordance with the resolution of the Ordinary General Meeting of Shareholders of 17 May 2016.

for

against

abstention

12. (Re-)appointment of statutory auditors and fixation of their remuneration;

Proposed resolution: since the mandates of the current statutory auditors of the company expire immediately after this Ordinary General Meeting of Shareholders, the Ordinary General Meeting of Shareholders resolves, upon proposal of the works council of the company and upon proposal of the Audit Committee, to reappoint Ernst & Young Réviseurs d'Entreprises/Bedrijfsrevisoren SCRL/CVBA and to appoint BDO Réviseurs d'Entreprises/Bedrijfsrevisoren SCRL/CVBA as statutory auditors of the company. These statutory auditors are charged with auditing the statutory annual accounts and the consolidated annual accounts of the company for a term of three years. This term starts today and ends immediately after the Ordinary General Meeting of 2023 with respect to the financial year ended 31 December 2022.

Ernst & Young Réviseurs d'Entreprises/Bedrijfsrevisoren SCRL/CVBA has announced that it will be permanently represented by Mister Paul Elen for the exercise of this statutory auditor's mandate and BDO Réviseurs d'Entreprises/Bedrijfsrevisoren SCRL/CVBA has announced that it will be permanently represented by Mister Felix Fank for the purpose of the exercise of this statutory auditor's mandate.

The Ordinary General Meeting of Shareholders resolves to fix the annual remuneration of the college of statutory auditors for auditing the statutory annual accounts and the consolidated annual accounts of the company at 89,500 EUR, to be indexed annually according to the cost-of-living index.

for

against

abstention

13. Miscellaneous.

Attendance formalities

The undersigned (principal) hereby declares that he/she/it has in due time complied with all the formalities set forth in the notice of convocation for the purposes of participating and voting at the Ordinary General Meeting of Shareholders. Proof hereof must be delivered to the company by Friday 15 May 2020.

Powers of the special proxyholder

In execution of the Royal Decree no. 4 of 9 April 2020 "*containing various provisions on co-ownership and the company and association law in the context of the fight against the Covid-19 pandemic*" the Board of Directors has decided that shareholders wishing to

participate by proxy in the Ordinary General Meeting of Shareholders of 19 May 2020, may only be represented by the Secretary-General of the company.

As the Secretary General is an employee of the company, in order for the special proxyholder to be able to validly vote, shareholders must issue specific voting instructions for each proposed resolution.

Furthermore, by virtue of the proxy, the aforementioned special proxyholder is authorized to sign on behalf of the undersigned any minutes, deeds or documents and, in general, to do everything that is necessary or useful to execute this proxy.

The effects of the (possible) exercise of the right to add items to the agenda and to file proposed resolutions on the proxy form

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 7:130 of the Code of companies and associations 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 4 May 2020, make available to its shareholders on its website under "*Investor Relations*" – "*Shareholders' meeting*" (www.eliagroup.eu) the relevant forms that can be used to vote by proxy, to which are added the additional items to be dealt with and the associated proposed resolutions that might be placed on the agenda and/or just the proposed resolutions that might be formulated.

The proxy forms that have been validly delivered to the company prior to the publication of the revised agenda of the Ordinary General Meeting of Shareholders (i.e. no later than Monday 4 May 2020) will remain valid with regard to the items mentioned on the agenda for which it was given.

By way of derogation from the foregoing, the special proxyholder is not authorised to vote on items for which new proposed resolutions have been submitted or on new items to be dealt with.

If the shareholder in question wishes the special proxyholder to be able to vote on the new proposed resolutions or on new subjects to be discussed, the company must receive from the shareholder in question the new proxy form completed and signed no later than 15 May 2020.

More detailed information on this can be found on the company's website under "*Investor Relations*" – "*Shareholders' meeting*" (www.eliagroup.eu).

Done at:

On:

(signature(s))

(The signature(s) should be preceded by the handwritten mention "GOOD FOR PROXY")