

Proxy for the Extraordinary General Meeting of Shareholders

BY WEDNESDAY, 11 MAY 2022, PLEASE:

- FAX A DATED AND SIGNED COPY OF THE PROXY TO THE COMPANY (+32 2 546 71 30 – for the attention of Mrs Siska Vanhoudenhoven); OR
- SEND THE ORIGINAL DATED AND SIGNED PROXY TO THE COMPANY BY LETTER, WHICH MUST REACH THE COMPANY NO LATER THAN WEDNESDAY, 11 MAY 2022 (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 DATED AND 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 EXTRAORDINARY 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 Extraordinary 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:

.....³
to represent the undersigned at and to vote on his/her/its behalf at the Extraordinary General Meeting of Shareholders of:

Elia Group SA/NV

to be held on Tuesday 17 May 2022,
immediately after the Ordinary General Meeting of Shareholders of the company held on Tuesday, 18 May 2021, at 10h00,
at the Square Brussels Meeting Centre, Coudenberg Entrance, Coudenberg 3, 1000 Brussels
(hereafter the "Extraordinary General Meeting of Shareholders"),

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

3 TO BE COMPLETED

of which the agenda, including the proposed resolutions⁴, is as follows:

1. Presentation and discussion of
 - (i) the report of the Board of Directors, drawn up in accordance with sections 7:179 and 7:191 of the Code of companies and associations, and the report of the statutory auditors, also drawn up in accordance with the aforementioned sections of the Code of companies and associations, concerning a capital increase in cash with cancellation of the preferential subscription right of the shareholders in favour of the members of the personnel of the company and of its Belgian subsidiaries within the meaning of section 1:15 of the Code of companies and associations, and
 - (ii) the report of the Board of Directors, drawn up in accordance with section 7:155 of the Code of companies and associations, and the report of the statutory auditors, also drawn up in accordance with the aforementioned section of the Code of companies and associations, concerning the amendment of the rights attached to classes of shares;

2. Double capital increase for a total amount of maximum EUR 6,000,000, composed of a first capital increase in 2022 (hereinafter "2022 Capital Increase") with a maximum of EUR 5,000,000 and a second capital increase in 2023 (hereinafter "2023 Capital Increase") with a maximum of EUR 1,000,000 by means of the issue of new class B shares, with cancellation of the preferential subscription right of the existing shareholders, in favour of the members of personnel of the company and of its Belgian subsidiaries;

Proposed resolution: the Extraordinary General Meeting of Shareholders resolves:

1° to increase the capital within the framework of the 2022 Capital Increase with cancellation of the preferential subscription right of the existing shareholders, in favour of members of the personnel of the company and of its Belgian subsidiaries, with a maximum of EUR 5,000,000, by means of the issue of new class B shares, subscribed in cash and fully paid up, which have the same rights and benefits as the existing class B shares, and which will participate in the profits of the company as from 1 January 2022. The 2022 Capital Increase will be composed of (i) a tax part, (ii) a guaranteed part and (iii) a supplementary part. The amount of the tax part equals approximately EUR 800 per member of the personnel of the company and of its Belgian subsidiaries that satisfies the criteria for subscribing to the 2022 Capital Increase (taking into account that the exact amount of the tax part will be determined by dividing EUR 780 by the issue price per share, rounded up to the upper unit). The maximum amount of the guaranteed part depends on the gross monthly wage of the various groups of members of the personnel of the company and of its Belgian subsidiaries (for the members of the management: maximum 2 x the gross monthly wage; for the executives: maximum 1.1 x the gross monthly wage; for the employees: maximum 0.7 x the gross monthly wage with the exception of the fixed index amount). The maximum amount of the supplementary part equals the difference between EUR 5,000,000 and the total amount of the tax and guaranteed parts that are actually subscribed. The Extraordinary General Meeting of Shareholders resolves to fix the issue price at a price equal to the average of the closing prices of the last thirty calendar days preceding 15 October 2022, reduced by 16.66%

2° to increase the capital within the framework of the 2023 Capital Increase with cancellation of the preferential subscription right of the existing shareholders, in favour of members of the personnel of the company and of its Belgian subsidiaries, with a maximum of EUR 1,000,000, by means of the issue of new class B shares, subscribed in cash and fully paid up, which have the same rights and benefits as

⁴ **TICK WHAT APPLIES**

issuance of the shares and their placement. This authorisation is granted to the board of directors until 31 July 2023 inclusive. Any capital increase pursuant to this authorisation (i) must be decided in accordance with the terms set out in, and must be in conformity with, the special report submitted by the board of directors to the Extraordinary General Meeting of Shareholders of 17 May 2022 and (ii) must take place either with statutory preferential subscription right or with cancellation of such statutory preferential subscription right but then with the granting of a non-statutory preferential subscription right.

7.2. Any decision to make use of the authorisation granted to the board of directors to increase the capital in accordance with Article 7.1 must obtain, in addition to a simple majority of the votes of the members of the board of directors present or represented, a majority of 3/4 (rounded down) of the votes of the non-independent directors present or represented."

for

against

abstention

Attendance formalities

The undersigned (principal) hereby declares to have in due time complied with all the formalities set forth in the notice of convocation for the purposes of participating and voting at the Extraordinary General Meeting of Shareholders. Proof hereof must be delivered to the company no later than Wednesday, 11 May 2022.

Powers of the special proxyholder

The aforementioned special proxyholder may vote or abstain from voting on behalf of the undersigned on all proposed resolution concerning the items on the agenda of the Extraordinary General Meeting of Shareholders, as the case may be, in accordance with the voting instructions given above.⁵

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.

Should the Extraordinary General Meeting of Shareholders not be able to validly deliberate or should it be postponed for any reason whatsoever, the aforementioned special proxyholder is, by virtue of this proxy, authorized to attend any subsequent meeting having the same or similar agenda. However, this shall only apply insofar the principal has in due time complied with the required formalities to participate and vote at the subsequent Extraordinary General Meeting of Shareholders, including the Extraordinary General Meeting that will be convened on Tuesday 21 June 2022 at 9h30, if at the Extraordinary General Meeting the required quorum of attendance is not reached for items 1 to 3 and/or for items 4 and 5 of the agenda.

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 Extraordinary

⁵ In case you appoint the Secretary-General of the company as proxy holder, you must give specific voting instructions in the proxy form (since the Secretary-General is deemed to have a conflict of interest pursuant to section 7:143, §4 of the Code of companies and associations).

General Meeting of Shareholders one or more items to be discussed 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, 2 May 2022, make available to its shareholders on its website under "Investor Relations" - "Elia Group Share" - "Shareholder meetings" (www.eliagroup.eu) the new forms that can be used to vote by proxy, to which are added the additional items to be discussed 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 Extraordinary General Meeting of Shareholders (i.e. no later than Monday, 2 May 2022) 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 discussed.

If the shareholder in question wishes the special proxyholder to be able to vote on the new proposed resolutions or on new items to be discussed, the company must receive from the shareholder in question the new proxy form completed, dated and signed no later than 11 May 2022.

More detailed information on this can be found on the company's website under "Investor Relations" - "Elia Group Share" - "Shareholder meetings" (www.eliagroup.eu).

Done at:

On:

(signature(s))

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