

Proxy for shareholder

The undersigned:

Name / Company name:

Address / Registered office:

If a legal person: represented in accordance with the articles of association by:

Name – first name:

Title:

owner of: _____ shares of the company:

Company name: TRANSICS INTERNATIONAL

Registered office: at Ter Waarde 91, 8900 Ieper

hereby waives the convocation to the extraordinary general meeting

which will be held on: 29 November 2011

at: 2 PM

It being understood that, if any reports or other documents are not available in time, the extraordinary general meeting will be held as soon as possible after such reports resp. documents have become available

at: Ter Waarde 91, 8900 Ieper

and hereby appoint as his/her proxyholders, with the right of substitution:

_____ or _____

to represent him/her at such extraordinary general meeting:

Agenda

A. Diverse authorizations

1. **Special report of the board of directors in accordance with article 604 *juncto* article 607 of the Belgian Company Code with respect to the proposal to renew the authorization for the board of directors to increase the Company's issued share capital.**
2. **Renewal of the authorization to increase the Company's issued share capital**
Proposal for resolution: the meeting decides to grant a new authorization to the Board of Directors to increase the Company's issued share capital in accordance with article 6.1 of the articles of association. Such authorization is granted for a period of five years starting on the date of publication of the amendment of the articles of association in the Belgian Official Gazette.
3. **Replacement of article 6.1 of the articles of association**
Proposal for resolution: the general meeting decides to replace article 6.1 with the following text:
"By decision of the extraordinary general meeting of shareholders of 29 November 2011 the board of directors has been authorized to increase the Company's issued share capital in one or several times with an (aggregate) maximum amount equal to the Company's share capital, i.e. eight million eighty-five thousand eight-hundred and ten euros (EUR 8.085.810,00). This authorization can be renewed in accordance with the relevant provisions of the Belgian Company Code.
The board of directors will be entitled to use this authorization during a period of five (5) years, starting from the date of the publication of this authorizing decision of the extraordinary general meeting of shareholders in the annexes to the Belgian Official Gazette.
Upon the increase of the share capital, within the limits of the authorized capital, the board of directors is allowed to request an issuance premium. If the board of directors decides thereto, this issuance premium has to be booked on a blocked account which can only be decreased or booked away by decision of the general shareholders' meeting resolving in accordance with the rules applicable for an amendment of the articles of association."
4. **Renewal of the authorization regarding the authorized capital in the event of a public takeover bid**
Proposal for resolution: the general meeting decides to grant a new authorization to the board of directors for a period of three years, starting from 29 November 2011 to increase the share capital under the conditions set forth in article 6.3 of the articles of association and in article 607 of the Belgian Company Code, in the event of a public takeover bid on the securities of the company.
5. **Replacement of article 6.3 of the articles of association**
Proposal for resolution: the general meeting decides to replace article 6.3 of the articles of association with the following text:
"If the securities of the company are subject to a public takeover bid, the board of directors is allowed to apply the procedure of the authorized capital as a means of defense provided that the notification by the Financial Services and Markets Authority (FSMA) of such public takeover bid is received within a period of three (3) years as of 29 November 2011 and subject to (a) the shares issued further to the capital increase being fully paid-up, b) the issue price of the shares issued further to the capital increase not being below the price of the offer and (c) the number of shares issued further to the capital increase not exceeding one-tenth (1/10) of the number of shares representing the share capital, issued prior to the capital increase".
6. **Authorization to buy back own shares**
Proposal for resolution: The meeting decides to renew the authorization of the board of directors to buy back its own shares so as to prevent a serious and imminent harm to the company, as such authorization and its conditions and stipulations are provided for in article 12, second paragraph of the articles of association. Such authorization is granted for a period of three years starting from the date of the publication in the Annexes to the Belgian Official Gazette of the deed regarding the renewal of the authorization.
7. **Replacement of article 12 of the articles of association**

Proposal for resolution: the general meeting decides to replace article 12 of the articles of association with the following text:

“The company is not allowed to buy back its own shares, either through a purchase or through a swap, directly or via a person acting in its own name but for the account of the company, except if the formalities and conditions set forth in articles 620 to 625 of the Belgian Company Code are being complied with.

The board of directors is authorized, in accordance with article 620 of the Belgian Company Code, to buy back its own shares and to dispose of such shares, if the acquisition is necessary to prevent a serious and imminent harm to the company. This authorization is valid for a period of three years starting from the date of the publication in the Annexes to the Belgian Official Gazette of the deed regarding the amendment of the articles of association dated 29 November 2011.”

B. Amendment of the articles of association in relation to diverse matters.

8. Deletion of the transitional provision in article 11 of the articles of association.

Proposal for resolution: The general meeting decides to delete the transitional provision in article 11 of the articles of association with respect to the nature of the shares.

9. Replacement of article 14 of the articles of association with respect to the disclosure of important participations.

Proposal for resolution: The general meeting decides to replace article 14 of the articles of association with respect to the disclosure of important participations with the following text:

“Any person who directly or indirectly acquires securities with voting rights of the Company, must notify both the Financial Services and Markets Authority (FSMA) and the Company of the number of securities it holds, when the voting rights connected to such securities exceeds the threshold of 3% of the total number of voting right attached to the securities of the Company.

The same notification is required in case of the transfer, directly or indirectly, of securities with voting rights, if, as a result of such transfer the number of voting rights falls below any threshold referred to in paragraph one.

The provisions of articles 6 to 17 of the law of 2 May 2007 on the disclosure of important participations in listed companies apply to aforementioned quota.

This provision applies, without prejudice to the obligation to make a notification if the statutory thresholds of 5% 10%, 15 % etcetera, per tranche of 5 percentage points, are reached or are downwardly crossed.”

10. Replacement of article 23 of the articles of association with respect to the diverse committees that have to or can be created within the board of directors.

Proposal for resolution: The general meeting decides to replace article 23 of the articles of association, with respect to the diverse committees that have to or can be created within the board of directors, with the following text:

Article 23: Audit and supervision Committee – Nomination and Remuneration Committee – Other advisory committees.

To the extent required by law, the board of directors must create an Audit and Supervision Committee, who will be charged with the tasks set forth in article 526bis of the Belgian Company Code and more specifically with assisting and advising the board of directors in its supervision of: the quality and integrity of the individual and consolidated yearly accounts and the financial information of the Company, the relationship with the statutory auditors of the Company, the internal audit function of the Company, the compliance by the company with all legal and regulatory requirements, and the compliance by the Company with the Code(s) of Behavior and Policy regulations of the Company.

The composition, tasks and procedures of the Audit and Supervision Committee will be determined by the board of directors, it being understood that (i) the committee must be composed of non-executive directors and (ii) a majority of the members of the committee must be independent directors.

To the extent required by law, the board of directors must create a Nomination and Remuneration Committee, which will be charged with assisting and advising the board of directors in relation to: the composition of the board of directors, the compositions of the committees created within the board of directors and the Direction Committee, the remuneration policy and the remuneration strategy for the directors and all employees.

The composition, tasks and procedures of the Nomination and Remuneration Committee will be determined by the board of directors, it being understood that (i) the committee must be composed of non-executive directors and (ii) a majority of the members of the

committee must be independent directors.

The tasks and procedures of the Nomination and Remuneration committee is determined by the board of directors. In any case the Nomination and Remuneration Committee has to fulfill the tasks mentioned in article. 17 § 4 of the Law of 21 March 1991 and in article 526 quarter of the Belgian Company Code.

The board of directors determines the basic principles with respect to the composition, the tasks and the procedures of the Audit and Supervision Committee and the Nomination and Remuneration Committee.

In addition, the board of directors is allowed to create one or more advisory committees from within its midst and under its own responsibility. The conditions for the appointment of the members of these committees, their resignation, their remuneration, the duration of their mandate, and the procedures of such committees will be determined by the board of directors.

The Board of directors can appoint one or more proxyholders for special and specific matters.

The board of directors determines the remuneration of the persons to which it grants its powers. This remuneration can be fixed or variable.”

- 11. Replacement of the words “third Friday of May at 8 pm (20:00)” with the words “third Wednesday of May at 3 PM (15:00)” in the first paragraph of article 27 of the articles of association with respect to the time and date of the annual shareholders’ meeting of the Company.**

Proposal for resolution: the general meeting decides to replace the words “third Friday of May at 8 pm (20:00)” with the words “third Wednesday of May at 3 PM (15:00)” in the first paragraph of article 27 of the articles of association with respect to the time and date of the annual shareholders’ meeting of the Company.

- C. Amendments of the articles of association in accordance with the law of 20 December 2010 on the exercise of certain rights of shareholders in listed companies (hereinafter the “Shareholders’ Rights Act”)**

Preliminary remark with respect to the entering into force:

The amendments of the articles of association proposed under agenda items 12 to 20 will not enter into force until 1 January 2012 in accordance with article 2 of the Shareholders’ Rights Act. The amended old version of the articles of association will remain valid and applicable as a transitional provision until and including 31 December 2011.

- 12. Deletion of the first sentence of the last paragraph of article 28 of the articles of association**

Proposal for resolution: the general meeting decides to delete the first sentence of the last paragraph of article 28 of the articles of association, considering the modification of the conditions for admission to the general meeting.

- 13. Replacement of article 29 of the articles of association regarding the convocation of the general meeting**

Proposal for resolution: the general meeting decides to replace article 29 of the articles of association regarding the convocation of the general meeting with the following text:

“Notices convening a general meeting include the legal mentions of article 533bis of the Belgian Company Code and must be published at least 30 days before the meeting in the Belgian Official Gazette, in at least one national newspaper and via media of which it can be reasonably assumed that they can provide an effective distribution of the information within the European economic area and which are accessible in a fast and non-discriminatory way.

Convening notices are sent to the holders of shares, bonds or registered warrants and registered certificates, that have been issued with the cooperation of the company, and to the directors and statutory auditors at least 30 days before the meeting; this notice takes the form of an ordinary letter unless the addressees have individually and expressly consented in writing to receiving the convening notice by another means of communication; no evidence has to be submitted of the compliance with this formality.

When all shares, bonds, warrants and certificates, that have been issued with the cooperation of the company, are registered, sending the convening notices is sufficient: such convening notice takes place by registered letter unless the addressees have individually and expressly consented in writing to receiving the convening notice by another means of communication.

The agenda has to contain the subjects to be discussed, as well as the proposals for

resolution.

One or more shareholders, who hold together, at least 3 % of the Company's share capital, can request to add items to be dealt with on the agenda of the general meeting and propose motions for resolutions related to items included or to be included on the agenda. Such requests must comply with the requirements of article 533ter of the Belgian Company code. The items and proposals for resolution that are included in the agenda pursuant to this clause are only discussed if the concerned share of the Company's share capital is registered according to article 30 of these articles of association.

All persons present or represented at the general meeting shall be presumed to have received proper notice.

Any person who was prevented from attending the general meeting, may, before or after this meeting, waive any claim arising from the lack of notice or from any irregularity in the notice."

14. Replacement of article 30 of the articles of association regarding the registration of shares and the notification of participation to the general meeting

Proposal for resolution: the general meeting decides to replace article 30 (as well as the title of this article) of the articles of association regarding the registration of shares and the notification of participation to the general meeting with the following text:

"Article 30 – Registration of shares and notification of participation to the general meeting

Section 1

The right to participate to a general meeting of the Company and to exercise the right to vote is only granted based on the registration of the shares in the name of the shareholder, on the fourteenth day before the general meeting at 12 PM Belgian time, either by a registration of these shares in the register of shareholders of the company, either by a registration of such shares in the accounts of a recognized account holder or settlement institution, either by presenting the bearer shares to a financial intermediary, irrespective of the number of shares the shareholder holds on the day of the general meeting.

The day and hour mentioned in this section constitutes the registration date.

Section 2

The shareholder notifies the Company of his intention to participate to the general meeting, at the latest on the sixth day before the date of the meeting, thereby complying with the formalities mentioned in the convening notice and producing the proof of registration delivered to him by the financial intermediary, the recognized account holder or the settlement institution.

Section 3.

The board of directors will, for every shareholder who has indicated that he intends to participate to the general meeting, record in a special register, the name, address or registered office, the number of shares held on the registration date and for which such shareholder intends to participate to the general meeting, as well as a description of the documents proving that such shareholder effectively held such shares on the registration date."

15. Replacement of the first three paragraphs of article 31 of the articles of association regarding the representation of shareholders at the general meeting

Proposal for resolution: The general meeting decides to replace the first three paragraphs of article 31 of the articles of association regarding the representation of shareholders at the general meeting with the following text:

"Every shareholder who has voting rights, may either participate in person to the meeting or be represented by a proxy holder, be it a shareholder or not.

Except in the event the law allows multiple proxy holders being appointed, a shareholder can only appoint one person as proxy holder for a certain general meeting.

The appointment of a proxy holder will occur via the issuance of a proxy in writing or in electronic form (in which case the form has to be signed with an electronic signature in accordance with the relevant Belgian laws) by way of a form that the company will provide.

The company has to receive the original signed proxy or the signed electronic form no later than the sixth (6th) calendar day prior to the meeting.

The appointment of a proxy holder occurs in accordance with the relevant legal requirements of Belgian law with respect to conflicts of interest, the keeping of a registry or any other applicable provisions."

16. Insertion of a new article 33bis “Distant voting prior to the general meeting” in the articles of association

Proposal for resolution: the general meeting decides to insert a new article 33bis “Distant voting prior to the general meeting” in the articles of association that reads as follows:

“Article 33bis – Distant voting prior to the general meeting

Every shareholder can vote at distance before the general meeting by sending a paper form, or, if allowed by the company in the convening notice for the general meeting, by sending a form electronically (in which case the form has to be undersigned with an electronic signature in accordance with the applicable Belgian law) such to be provided by the company.

The company has to receive the original signed paper form no later than the sixth (6th) calendar day before the date of the meeting. The voting by sending a signed electronic form can take place until and including the calendar day preceding the meeting.

The company can organize a distant voting by way of other electronic means of communication, such as, among others, one or more websites. The company shall clarify the practicalities of such a distant voting in the convening notice.

The company shall see to it, that when it prepares the electronic distant voting prior to the general meeting by way of either sending an electronic form or by way of other electronic means of communication, that it can verify the identity and capacity as shareholder of every person who votes electronically through the means of communication that are used.

The shareholder who proceeds to a distant voting is obliged to respect the conditions of article 30 in order for his vote to be taken in account for the calculation of the attendance and majority quorums.”

17. Replacement of the words “three weeks” with the words “five weeks” in the first and last paragraph of article 34 of the articles of association regarding the adjournment of the general meeting.

Proposal for resolution: The general meeting decides to replace the words “three weeks” with the words “five weeks” in the first and last paragraph of article 34 of the articles of association regarding the adjournment of the general meeting.

18. Deletion of the second paragraph of article 35 of the articles of association

Proposal for resolution: The general meeting decides to delete the second paragraph of article 35 of the articles of association, in view of the fact that this is treated *in fine* in the new article 29 of the articles of association.

19. Insertion of a new second last paragraph in article 35 of the articles of association regarding the possibility to ask questions in writing prior to the meeting

Proposal for resolution: The general meeting decides to insert a new second last paragraph in article 35 of the articles of association regarding the possibility to ask questions in writing prior to the meeting, which reads as follows:

“As soon as the notice convening the general meeting is published, the shareholders, who comply with the formalities of Article 30 of these articles of association, have the right to ask questions in writing to the directors, with respect to their report or to the items on the agenda, and to the statutory auditors with respect to their report. Such questions must be received by the company at least six days before the meeting concerned.

The shareholders can also ask oral questions during the meeting on the same subjects in the manner set out below.”

20. Insertion of a new first paragraph in article 36 of the articles of association regarding the minutes of the general meeting

Proposal for resolution: The general meeting decides to insert a new first paragraph in article 36 of the articles of association regarding the minutes of the general meeting, which reads as follows:

“For every decision, the minutes record the number of shares for which valid votes are expressed, the percentage that these shares represent in the total share of capital, the total number of valid votes, and the number of votes in favor or against every decision, as well as the number of abstentions if any. The minutes of the meetings are signed by the members of the bureau as well as by the shareholders who request to do so. These minutes will be kept in a special register”

D. Appointment director – Confirmation cooptation director – Miscellaneous

21. Appointment of director

Proposal for resolution: The general meeting decides to appoint H&H Capital Management BVBA, with registered office at Kapitteldreef 46 (bus A), 9830 Sint-Martens-Latem and

registered with the Crossroad Databank of Enterprises under the number 0470.551.057, (with permanent representative Mr. Herman Wielfaert) as new director of the Company. H&H Capital Management BVBA is appointed for a period of 4 years. Its mandate will expire after the ordinary general meeting that will decide on the approval of the annual accounts of the financial year closed on 31 December 2015.

22. Confirmation of the cooptation of a director

Proposal for resolution: The general meeting decides to confirm the cooptation of Vanko Management BVBA (formerly known as Solarstrings BVBA), with registered office at Gerard Davidstraat 20, 8510 Marke (Kortrijk) and registered with the Crossroad Databank of Enterprises under the number 0821.519.823 (with permanent representative Mr. Luc Vandewalle) as director of the Company, such cooptation having been decided to by the board of directors of the Company dated 29 August 2011.

23. Proxy to the board of directors to execute the preceding items on the agenda

Proposal for resolution: The general meeting decides to grant all powers to the board of directors to execute the preceding decisions.

24. Proxy for the coordination of the articles of association

Proposal for resolution: The general meeting decides to grant all powers to (a) Ms. Sara Berquin and/or Ms. Aurélie van Ruyssevelt, to that end electing domicile at the registered office of the civil company under the form of a limited liability cooperative company (CVBA) "Berquin Notarissen", to coordinate and sign the text of the articles of association of the company (1) on the date of the current general meeting so as to bring the articles of association in conformity with the decisions taken under agenda items 1 to 11 and (2) on 1 January 2012 so as to bring the articles of association in conformity with decisions taken under agenda items 12 to 20, and (b) to the associates of the notary public's office to file the aforementioned coordinations with the clerk's office of the competent Commercial Court in accordance with the relevant legal provisions.

25. Proxy to comply with formalities

Proposal for resolution: The general meeting decides to grant all powers for the fulfillment of all formalities at the "Company Office" with a view to amending the data in the Crossroad Databank of Enterprises, and if necessary, at the VAT Administration.

Waiver

The undersigned acknowledges having been informed in due time of the calling of the extraordinary general meeting and its agenda, as mentioned above, as well as of the nature and the content of the reports and the other documents that will be submitted to this general meeting and of which he has taken, or will be able to take cognizance. He hereby further waives the terms and formalities with respect to the calling of the meeting as well as the right to receive the aforementioned documents and reports, as prescribed by articles 533 and 535 of the Belgian Company Code and by the articles that refer to these articles. Furthermore he acknowledges that he disposes of sufficient means to be informed of the exact date of the extraordinary general meeting if such meeting would not be held at the date mentioned in this proxy.

Powers of the proxyholders

the proxyholder is hereby granted the power to, in the name and on behalf of the undersigned:

1. attend this meeting and, as the case may be, to vote on its adjournment;
2. attend any other meeting having the same items on its agenda, in the event that the first meeting would be adjourned or delayed or if such meeting would not have been validly convened;
3. amend or delete any item on the agenda or add any item thereto, on the condition that all shareholders are present or represented at the meeting and unanimously agree thereto, and on the condition that instructions in respect of such amendment, deletion or addition have been given to the proxyholders, in whatever form, prior to the meeting;

4. make any proposal regarding the items on the agenda and suggest any amendments to any proposal made by the other shareholders provided that instructions with respect to such proposal or amendment to a proposal have been given to the proxyholders, in whatever form, prior to the meeting.
5. vote or abstain from voting on any proposal regarding the items on the agenda, in accordance with the instructions given to the proxyholders, in whatever form, prior to the meeting.
6. sign any minutes, attendance lists, registers, deeds or documents concerning the above and, in general, to do all that is necessary or useful for the execution of this proxy.

Instructions to the proxyholders

Undersigned hereby explicitly instructs the proxyholders to participate to the extraordinary general meeting, even if there is no proof that the shareholders, the directors, the managing directors and the statutory auditor have been validly invited to the extraordinary general meeting, or if the concerned parties have not all waived (i) the terms and formalities with respect to the calling of the extraordinary general meeting and (ii) the right to receive certain reports and other documents, as prescribed by articles 533 and 535 of the Belgian Company Code and by the articles that refer to these articles.

Indemnification of the proxyholders

Undersigned undertakes to indemnify the proxyholders for any damages that they could incur as a result of any of their actions in the execution of this proxy, provided that they have respected the limits to their powers. Undersigned further undertakes to not invoke the nullity of any resolution approved by the proxyholders and not to claim any damages from them, provided that such proxyholders have respected the limits to their powers.

Signed at: _____

On: _____ 2011

Name – first name:

Title: