

**Important notice.** This Proxy Form for the Annual General Meeting of Befesa S.A. to be held on 19 June 2019, at 11:30 a.m. CET at Le Royal Hotel, 12, boulevard Royal L-2449 Luxembourg, Grand Duchy of Luxembourg shall be read with the information set out in the AGM voting instructions published on 9<sup>th</sup> May 2019.

**Proxy Form**

Name of Shareholder	Address	Number of shares of Befesa S.A. held on the Record Date

**Proxy voting**

a) **Authorizing a third-party proxy**

**By ticking this box for the Annual General Meeting**

I/We authorize herewith Mr/Ms. \_\_\_\_\_

Surname, First Name, date and place of birth, Postal Code/City, Country

to be my/our proxy during the Annual General Meeting of Befesa S.A. (or any adjourned meeting) and to execute my/our voting rights in my/our name and on my/our behalf in the manner described below, waive any convening formalities or publications, sign any attendance list, minutes or any other documents and, in general, do whatever seems appropriate or useful, promising ratification.

All proxies that do not contain a statement of the name of the person to whom the proxy is granted shall be deemed severally and successively granted to the Chief Executive Officer of the Company as per point b) below.

b) **Authorizing the Company's designated person**

**By ticking this box for the Annual General Meeting**

I/We, herewith grant a power of attorney to Mr. Javier Molina Montes, Chief Executive Officer of the Company, whom failing, Mr. Wolf Lehmann, Chief Financial Officer of the Company, together with the right to delegate his authority to another person to represent me/us at the Annual General Meeting, as applicable, of Befesa S.A. on 19 June 2019 and to execute my/our voting rights in my/our name and on my/our behalf in the manner described below, waive any convening formalities or publications, sign any attendance list, minutes or any other documents and, in general, do whatever seems appropriate or useful, promising ratification.

Please issue an instruction for each agenda item. Only one instruction may be issued for each item of the agenda. If you do not explicitly issue instructions in respect of the individual agenda items, the proxy representative of Befesa S.A. will vote in favour of these items.

<u>Agenda Item 1</u>	Vote for	Vote Against	Abstention
Presentation of the combined consolidated management report, and of the corporate governance report of the board of directors of the Company (the "Board of Directors") and of the report of the independent auditor ( <i>réviseur d'entreprises agréé</i> ) on the Company's consolidated financial statements for the financial year ended 31 December 2018 prepared in accordance with the International Financial Reporting Standards ("IFRS") as adopted by the European Union and on the Company's annual accounts for the financial year ended 31 December 2018 prepared in accordance with Luxembourg Generally Accepted Account Principle(s) ("GAAP").	No resolution		

<u>Agenda Item 2</u>	Vote for	Vote Against	Abstention
Approval of the Company's consolidated financial statements for the financial year ended 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 3</u>	Vote for	Vote Against	Abstention
Approval of the Company's annual accounts for the financial year ended 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 4</u>	Vote for	Vote Against	Abstention
Allocation of results and distribution of dividends for the financial year ended 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 5</u>	Vote for	Vote Against	Abstention
Granting of discharge to each of the members of the Board of Directors of the Company for the exercise of their mandate during the financial year ended 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 6</u>	Vote for	Vote Against	Abstention
Approval and, to the extent necessary, ratification of the remuneration of each non-executive director of the Board of Directors for the financial year 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 7</u>	Vote for	Vote Against	Abstention
Appointment of an independent auditor for the financial year 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\_\_\_\_\_, on \_\_\_\_\_ 2019  
Place Date

Signature of Shareholder \_\_\_\_\_  
Name:  
Title:

**Important: Send the Proxy Form to the centralizing agent of the Company (i.e. BNP Paribas Securities Services Luxembourg Branch) by fax, e-mail or mail at the following addresses until 14 June 2019 at 17:00 CET (with a copy to the Company at the following email address: [AGM@befesa.com](mailto:AGM@befesa.com)):**

**BNP Paribas Securities Services Luxembourg Branch**  
Corporate Trust Services  
60, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg  
Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg  
Tel: + 352 26 96 2389 Fax: + 352 2696 9757

Email: [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com)