

Important instructions regarding the exercise of the voting rights at the Annual General Meeting of Befesa S.A (the "AGM") 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.

Important Deadlines for Registration and Voting

5 June 2019 (24:00 CET)	Declaration of Participation
14 June 2019 (17:00 CET)	Attestation of Share Ownership
	Proxy Form (in case of voting by proxy)
18 June 2019 (17:00 CET)	Ballot Paper (in case of postal voting)

You may exercise your voting rights at the AGM of Befesa S.A. (the "Company") in the following manner:

- Voting in person
- Proxy voting
- Postal voting ("*Ballot Paper*")

In order to exercise your voting rights at the AGM of the Company, these instructions shall be read together with the information set out in the Convening Notice to the AGM published on 9th May 2019.

Shareholders who wish to participate in the Annual General Meeting of our Company and to vote in respect of the shares held by them on or before 5 June 2019 at midnight (24:00 CET) (the "**Record Date**") (regardless the manner they wish to participate, either in person, or by representation through proxy or voting by post) shall submit:

- (i) the Declaration of Participation the latest by 5 June 2019 (24:00 CET); **and**
- (ii) the Attestation of Share Ownership the latest by 14 June 2019 (17:00 CET).

The right of the shareholder to participate and vote in the Annual General Meeting will only be completed when providing both documents before the deadlines established herein.

- (i) **Declaration of Participation:**

The shareholders who wish to participate (either in person, or by voting through proxy or voting by post) shall on or before the Record Date submit to BNP Paribas

to the addresses detailed in section 6 of this convening notice a written declaration of their intention to participate at the Annual General Meeting (the "Declaration of Participation").

The Declaration of Participation shall be submitted by the shareholders regardless of the manner they wish to participate (personal attendance, representation by proxy or voting by post).

The form of Declaration of Participation can be requested from BNP Paribas and downloaded from the Company's website:

http://www.befesa.com/web/en/informacion_inversores/annual-general-meeting/index.html.

Please note that to be valid, the Declaration of Participation must be received by BNP Paribas by fax, e-mail, or mail at the latest on 5 June 2019 at 24:00 CET (with a copy to the Company at the following email address: AGM@befesa.com).

(ii) **Attestation of Share Ownership:**

The shareholders who intend to participate at the Annual General Meeting (either in person, representation by proxy or by voting by post) are also obliged to submit an attestation from their depository bank or financial institution stating the number of shares held by that shareholder on the Record Date (the "Attestation of Share Ownership").

The form of Attestation of Share Ownership can be requested from BNP Paribas and downloaded from the Company's website:

http://www.befesa.com/web/en/informacion_inversores/annual-general-meeting/index.html.

The Attestation of Share Ownership must be received by BNP Paribas by fax, e-mail or mail, at the latest on 14 June 2019 at 17:00 CET (with a copy to the Company at the following email address: AGM@befesa.com).

The right of a shareholder to vote in the AGM will only be completed when providing both documents before the deadlines established herein. The forms of Declaration of Participation and the Attestation of Share Ownership can be requested from BNP Paribas and downloaded from Company's website.

1. Proxy voting

If you wish to vote by proxy, you may:

- a) authorize a third person as your representative, in which case please fill out the Proxy Form and sign at the bottom of the Proxy Form; or
- b) appoint a proxy voting representative named by the Company and bound by your instructions, in which case please fill out the Proxy Form and sign at the bottom of the Proxy Form.

The form of Proxy Form that can be used to grant a proxy can be requested from BNP Paribas and downloaded from the Company's website.

The Proxy Form must be received BNP Paribas by fax, e-mail or mail on 14 June 2019, no later than 17:00 CET at the latest (with a copy to the Company at the following address: AGM@befesa.com):

BNP Paribas Securities Services Luxembourg Branch
Corporate Trust Services
60, Avenue J.F. Kennedy L-1855 Luxembourg
Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg
Fax: + 352 2696 9757
Email: lux.ostdomiciliees@bnpparibas.com

2.- Postal voting ("Ballot Paper")

If you wish to cast your votes by post please fill out the Postal voting Form and sign at the bottom of the Postal voting Form.

The Postal voting Form can be requested from BNP Paribas or, alternatively download the form from the Company's website.

The Postal voting Form must be received by BNP Paribas by fax, e-mail or mail, on 18 June 2019, no later than 17:00 CET at the latest (with a copy to the Company at the following address: AGM@befesa.com).

BNP Paribas Securities Services Luxembourg Branch
Corporate Trust Services
60, Avenue J.F. Kennedy L-1855 Luxembourg
Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg
Fax: + 352 2696 9757
Email: lux.ostdomiciliees@bnpparibas.com

Other provisions

A shareholder who grants a proxy or casts its votes by post and does not mark some or all of the boxes for giving voting instructions with respect to the items on the Agenda shall be deemed to desire to vote in favour of the proposals made by the Board of Directors.

If both forms are signed (Proxy Form and Postal voting Form), the Postal voting Form shall prevail and the Proxy Form shall be deprived of effect.

Personal Data

The Company is required to collect certain data including personal data in order to identify individual shareholders and/or shareholders representatives with regard to the AGM of the Company. The personal data will be collected, processed and treated for the purposes of organization, registration and voting on the resolutions.

For more information please visit www.befesa.com. In addition, you may contact Befesa to ask any question or concern related to data protection at dataprotection@befesa.com.