

Important notice. This Postal Voting Form for the Annual General Meeting of Befesa S.A. to be held on 18 June 2020, at 12:00 CEST via audio conference initiated from Luxembourg, Grand Duchy of Luxembourg shall be read with the information set out in the convening notice for the AGM.

Postal Voting Form

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

Postal voting

I hereby submit my votes to the resolutions with respect to the proposed agenda items below as follows:

(Please issue an instruction for each agenda item. Only one instruction may be issued for each agenda item. If you do not explicitly issue instructions and/or issue instructions in blank or which are unclear in respect of a given agenda item, the Company will not take this vote for this agenda item into account)

<u>Agenda Item 1</u>	Vote for	Vote Against	Abstention
Presentation of the management report of the board of directors of the Company (the "Board of Directors"), including the corporate governance report, and of the reports of the independent auditor (<i>réviseur d'entreprises agréé</i>) on the Company's consolidated financial statements for the financial year ended 31 December 2019, 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 2019, 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 2019.	<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 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 4</u>	Vote for	Vote Against	Abstention
Allocation of results for the financial year ended 31 December 2019.	<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 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 6</u>	Vote for	Vote Against	Abstention
Ratification and appointment of Mr Helmut Wieser as independent non-executive director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 7</u>	Vote for	Vote Against	Abstention
Ratification and appointment of Mr Asier Zarranandia Ayo as executive director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 8</u>	Vote for	Vote Against	Abstention
Approval and, to the extent necessary, ratification of the fixed remuneration of the non-executive members of the Board of Directors for the financial year ending on 31 December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 9</u>	Vote for	Vote Against	Abstention
Approval and, to the extent necessary, ratification of the long-term compensation plan for the non-executive members of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 10</u>	Vote for	Vote Against	Abstention
Presentation of and advisory vote on the remuneration policy for the members of the Board of Directors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 11</u>	Vote for	Vote Against	Abstention
Presentation of and advisory vote on the remuneration report for the members of the Board of Directors in the financial year ended 31 December 2019.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 12</u>	Vote for	Vote Against	Abstention
Authorization to the Board of Directors of the Company to acquire shares in the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 13</u>	Vote for	Vote Against	Abstention
Reappointment of the independent auditor for the financial year ending on 31 December 2020.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

_____, on _____ 2020
Place Date

Signature of Shareholder _____
Name:
Title:

Important: The Postal Voting Form must be received by the centralizing agent of the Company (i.e. BNP Paribas Securities Services Luxembourg Branch) by fax, e-mail or mail, at the following addresses, prior to 17 June 2020, 17:00 CEST (with a copy to the Company at the following email address: 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