

**Important notice.** This Proxy Form for the Extraordinary General Meeting of the Company to be held on 5 October 2021 at 13:00 CEST, shall be read with the information set out in the convening notice.

## Proxy Voting Form

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

### Proxy voting

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, as applicable, at the Extraordinary General Meeting of Befesa S.A. on 5 October 2021 and to execute my/our voting rights with respect to the proposed agenda items below with respect to the Extraordinary General Meeting 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 with respect to the Extraordinary General Meeting. Only one instruction may be issued for each item of the agenda. 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 proxy representative of Befesa S.A. is thereby authorized not to take your instruction for this agenda item into account and to vote blank).*

### Declaration and acknowledgements

The undersigned hereby confirms that (i) he has not waived all or part of his voting rights, (ii) none of his voting rights have been suspended and (iii) the exercise of any voting rights pursuant to this proxy does not result in a breach of any voting agreements to which he is a party.

All powers are given to the proxyholder to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy to appear in front of a notary, as may be required, and to proceed, in accordance with the requirements of Luxembourg law, to any filing with the Luxembourg Trade and Companies Register and to any publication on the Recueil électronique des sociétés et associations, as may be required, while the undersigned promises to ratify all said actions taken by the Proxyholder whenever requested.

The present proxy voting form will remain in force if the Extraordinary General Meeting of the Company is, for whatsoever reason, to be adjourned or postponed or if a second general meeting is to be convened in order to decide on the same agenda.

This proxy shall be governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg. The parties irrevocably agree that any disputes arising out of or in connection with this proxy shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.

## Extraordinary General Meeting

### AGENDA ITEM 1.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
<p>Decision:</p> <ul style="list-style-type: none"> <li>(i) to amend the terms of the authorised capital of the Company;</li> <li>(ii) to approve the renewal of the authorisation to the Board of Directors of the Company to increase the Company's share capital in accordance with the terms and within the limits of the authorised share capital for a period of five (5) years after the date of the general meeting of shareholders of the Company deciding on the amendment of the terms of the authorised share capital;</li> <li>(iii) to approve the report of the Board of Directors of the Company pursuant to article 420-26 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, relating to the possibility of the Board of Directors of the Company to suppress or limit statutory preferential subscription rights of the shareholders in relation to the increase of the share capital of the Company within the framework of the authorised capital of the Company;</li> <li>(iv) to grant to the Board of Directors of the Company all powers to carry out capital increases within the limit of the authorised capital of the Company and suppress or limit statutory preferential subscription rights of the shareholders of the Company on the issue of new shares; and to subsequently amend article 6 of the articles of association of the Company so that it shall read as follows:</li> <li>(v) to subsequently amend article 6 of the articles of association of the Company so that it shall read as follows:</li> </ul> <p><b><u>"Article 6. Authorised Capital</u></b></p> <p>The authorised capital of the Company (excluding, for the avoidance of doubt, the Company's issued share capital) is set at eleven million one hundred four thousand seven hundred fifty-seven Euro and twenty-nine cents (EUR 11,104,757.29.-), divided into three million nine hundred ninety-nine thousand nine hundred ninety-nine (3,999,999-) Shares.</p> <p>The Board of Directors is authorised, up to the maximum amount of the authorised capital, to (i) increase the issued share capital in one or several tranches with or without share premium, against payment in cash or in kind, by conversion of claims on the Company or in any other manner (ii) issue subscription and/or conversion rights in relation to new Shares or instruments within the limits of the authorised capital under the terms and conditions of warrants (which may be separate or linked to Shares, bonds, notes or similar instruments issued by the Company), convertible bonds, notes or similar instruments; (iii) determine the place and date of the issue or successive issues, the issue price, the terms and conditions of the subscription of and paying up on the new Shares and instruments and (iv) remove or limit the statutory preferential subscription right of the shareholders.</p> <p>The Board of Directors may authorise any person to accept on behalf of the Company subscriptions and receive payment for Shares or instruments issued under the authorised capital.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>The above authorisation is valid for a period ending five (5) years after the date of the General Meeting creating or renewing the authorised capital. The above authorisation may be renewed, increased or reduced by a resolution of the General Meeting voting with the quorum and majority rules set for the amendment of the Articles of Association.</p> <p>Following each increase of the issued share capital in accordance with this article 6, article 5 of the Articles of Association will be amended so as to reflect the capital increase. Any such amendment will be recorded in a notarial deed upon the instructions of the Board of Directors or of any person duly authorised by the Board of Directors for this purpose.”</p>			
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**AGENDA ITEM 2.**

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
<p>Decision to amend article 28 of the articles of association of the Company so that it shall read as follows:</p> <p><b><u>“Article 28. Representation</u></b></p> <p>Subject to the other provisions of the Articles of Association, a shareholder at the Record Date may act at any General Meeting by appointing in writing, to be transmitted by any means of communication allowing for the transmission of a written text, another natural or legal person who needs not to be a shareholder himself to attend and vote at the General Meeting in his name. The proxy holder shall enjoy the same rights to speak and ask questions in the General Meeting as those to which the shareholder thus represented would be entitled.</p> <p>A person acting as a proxy holder may hold a proxy from more than one shareholder without limitation as to the number of shareholders so represented.</p> <p>Where a proxy holder holds proxies from several shareholders, it may cast votes for a certain shareholder differently from votes cast for another shareholder.</p> <p>Subject to the other provisions of the Articles of Association, shareholders at the Record Date shall appoint a proxy holder in writing. Such appointment shall be notified by the shareholders to the Company in writing by postal services or electronic means to the postal or electronic address indicated in the convening notice. Such paragraph shall apply mutatis mutandis for the revocation of the appointment of a proxy holder.</p> <p>The Board of Directors may determine the form of proxy and may request that the proxies (in copy or original) be deposited at the place indicated by the Board of Directors no later than the fifth (5th) Luxembourg business day prior to the date of the General Meeting or any other later date established by the Board of Directors as will be specified in the convening notice for the relevant General Meeting. Any legal entity, being a shareholder, may execute a form of proxy under the hand of a duly authorised officer, or may authorise such person as it thinks fit to act as its representative at any General Meeting, subject to the production of such evidence of authority as the Board of Directors may require.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>Persons holding their Shares through a securities settlement system may attend and vote at a General Meeting in accordance with the provisions of this Article 28.</p> <p>Subject to the internal rules of the relevant securities settlement system, shareholders may also give instructions as to how to exercise their vote at the General Meeting to the broker, bank, custodian, dealer or other qualified intermediary, with which their Shares are held."</p>			
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**AGENDA ITEM 3.**

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
<p>Decision to amend article 29 of the articles of association of the Company so that it shall read as follows:</p> <p><b><u>"Article 29. Right to ask questions</u></b></p> <p>Every shareholder shall have the right to ask questions at the General Meeting related to items on the agenda of the General Meeting. The Company shall answer the questions put to it by the shareholders. The right to ask questions and the obligation of the Company to answer the questions are subject to the measures to be adopted by the Company to ensure the identification of shareholders, the proper order and handling of General Meetings, as well as the protection of confidentiality and business interests of the Company.</p> <p>The Company may provide an overall answer to several questions having the same subject. When the information requested is available in the form of questions and answers on the Company's website, the Company shall be deemed to have answered the questions asked simply by referring to that website."</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**AGENDA ITEM 4.**

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
<p>Decision to amend article 30 of the articles of association of the Company so that it shall read as follows:</p> <p><b><u>"Article 30. Proceedings</u></b></p> <p>A board of the meeting (bureau) shall be formed at any general meeting of shareholders, composed of a chairman, a secretary and a scrutineer who need neither be shareholders nor members of the board of directors. The board of the meeting shall ensure that the meeting is held in accordance with applicable rules and, in particular, in compliance with the rules in relation to convening, majority requirements, vote tallying and representation of shareholders."</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**AGENDA ITEM 5.**

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTAIN
<p>Decision to amend article 32 of the articles of association of the Company so that it shall read as follows:</p> <p><b><u>"Article 32. Voting at General Meetings</u></b></p> <p>An attendance list indicating the name of each shareholder and the number of Shares for which he votes is signed by or on behalf of each shareholder physically or remotely present or represented by proxy, prior to the start of the General Meeting.</p> <p>The Company shall disclose for each resolution at least the number of Shares for which votes have been validly cast, the proportion of the share capital represented by those votes, the total number of votes validly cast as well as the number of votes cast in favour of and against each resolution and, where applicable, the number of abstentions. However, if no shareholder requests a full account of the voting, it is sufficient for the Company to disclose the voting results only to the extent needed to ensure that the required majority is reached for each resolution.</p> <p>Within fifteen (15) days after the General Meeting, the company shall publish on its internet site the voting results established in accordance with this Article.</p> <p>A shareholder who is not present or represented in a General Meeting can cast his vote in that General Meeting by means of a ballot paper (<i>formulaire</i>) to be made available by the Company on its website. If the ballot papers cannot be made available on the Company's website for technical reasons, the Company shall indicate on its website how to obtain the ballot paper.</p> <p>A shareholder shall deliver a ballot paper to the Company by any means of communication allowing for the transmission of a written text (and, for the avoidance of doubt, including by mail or in electronic form in accordance with the Shareholders Rights Law).</p> <p>A ballot paper must contain all of the following:</p> <ul style="list-style-type: none"> <li>- name and address of the registered office and/or residence of the relevant shareholder;</li> <li>- total number of Shares held by the relevant shareholder and, if applicable, total number of Shares of each class held by the relevant shareholder in the issued share capital of the Company and the form of Shares;</li> <li>- agenda of the General Meeting;</li> <li>- confirmation with respect to each of the proposed resolutions, of the number of Shares for which the relevant shareholder is abstaining, voting in favour of or voting against such proposed resolution; and</li> <li>- name, title and signature of the duly authorised representative of the relevant shareholder and the date of the ballot paper.</li> </ul> <p>A ballot paper must be received by the Company no later than the fifth (5<sup>th</sup>) Luxembourg business day prior to the date of the General Meeting or any other later date established by the Board of Directors as will be specified in the convening notice for the relevant General Meeting. A ballot paper which does not contain the details specified in the</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<p>preceding paragraph or which is received by the Company after the aforementioned deadline shall be void and disregarded for quorum purposes.</p> <p>A ballot paper shall be deemed to have been received by the Company:</p> <p>(a) when delivered by hand with acknowledgment of receipt, by registered post or by special courier service using an internationally recognised courier company: at the time of delivery to the Company; or</p> <p>(b) when sent by email, by fax or by mail with acknowledgement of receipt at the time of receipt indicated in the acknowledgement of receipt.</p> <p>Resolutions the adoption of which is not subject to the quorum and the majority requirements for an amendment of the Articles of Association, shall be adopted, irrespective of the number of Shares represented, by a simple majority of votes cast.</p> <p>For resolutions the adoption of which is subject to the quorum and majority requirements for an amendment of the Articles of Association, the quorum shall be at least one half (1/2) of all the Shares issued and outstanding and the resolutions shall be adopted by a two thirds (2/3rds) majority of the votes cast. If the said quorum is not reached at a first meeting, a second meeting may be convened and resolutions shall be adopted, irrespective of the number of Shares represented, by a two thirds (2/3rds) majority of the votes cast.”</p>			
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I understand and accept that where, in addition to this Proxy Form, I have validly submitted a Postal Voting Form, the Postal Voting Form shall prevail and this Proxy Form shall be deprived of effect.

\_\_\_\_\_, on \_\_\_\_\_ 2021  
Place Date

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

**Important: The Proxy 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, on 30 September 2021, 17:00 CEST, at the latest (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**  
Tel: + 352 26 96 2389 Fax: + 352 2696 9757  
Email: [lux.ostdomiciliees@bnpparibas.com](mailto:lux.ostdomiciliees@bnpparibas.com)  
60, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg  
Postal address: L-2085 Luxembourg, Grand Duchy of Luxembourg