

Shareholder Participation Form

(This Shareholder Participation Form, including the ballot paper to be used to vote by proxy or to vote by correspondence, is to be issued by shareholders who wish to participate and vote in the Annual General Meeting of Befesa S.A. (the "Company") to be held on 16 June 2022 at 13:00 CEST (the "AGM"). This Shareholder Participation Form shall be read with the information set out in the convening notice for the AGM).

I, the undersigned, (please fill in)

Surname, First Name of the Shareholder / or legal name for Shareholders who are legal entities

Street, No.

City, Postcode, Country

shareholder, being the owner, as of today of _____ shares of the
Company; ISIN: LU1704650164 No. of Shares

hereby acknowledge having been informed that the Company, acting as data controller, collects, stores and processes by electronic or other means the data I supply in the context of my participation in the AGM of the Company, in accordance with the applicable data protection rules and the "Data Protection Notice" published on the Company's website under the following link:
<https://www.befesa.com/es/investors/general-meeting>, and

hereby declare my intention to participate and vote in the AGM.

I hereby notify the Company of my intention to exercise my voting rights in the AGM in the following manner:

Please choose one of the two options below by ticking the corresponding box

1. Proxy voting representative

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 AGM of the Company on 16 June 2022 and to execute my/our voting rights with respect to the proposed agenda items below with respect to the AGM in my/our name and on my/our behalf in the manner described in the below proxy voting form, 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.

If amendments to resolutions or new resolutions were to be presented, I/we irrevocably give power 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, to vote in my name and as he deems fit with respect to the amended or new resolution, unless I tick the box below:

I abstain

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 proxy representative 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, 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 proxy representative whenever requested.

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.

2. Voting by correspondence

I hereby submit my votes to the resolutions with respect to the proposed agenda items below as per the below vote by correspondence.

If amendments to resolutions or new resolutions were to be presented, I/we irrevocably give power 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, to vote in my name and as he deems fit with respect to the amended or new resolution, unless I tick the box below:

I abstain

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 vote by correspondence does not result in a breach of any voting agreements to which he is a party.

This vote by correspondence 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 vote by correspondence shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.

I understand and accept that in case I have submitted, in addition to the representation by proxy designated by the Company, a valid vote by correspondence, the vote by correspondence shall prevail and the representation by proxy designated by the Company shall be deprived of effect.

Notwithstanding the aforesaid, I also understand and accept that any later dated ballot papers or voting instructions issued will override and deprive of effect any previously issued ballot papers or voting instructions.

Proxy voting or voting by correspondence, as applicable, for the AGM

(Please express a choice for each agenda item. Only one choice may be expressed for each agenda item. If you do not explicitly express a choice and/or if you vote in blank or if your choice is unclear in respect of a given agenda item, the proxy representative of the Company or the Company, as applicable, 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 2021, 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 2021, 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 2021.	<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 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 4</u>	Vote for	Vote Against	Abstention
Allocation of results and determination of the dividend in relation to the financial year ended 31 December 2021.	<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 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 6</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Georg Graf von Waldersee as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 7</u>	Vote for	Vote Against	Abstention
Re-appointment of Ms. Frauke Heistermann as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 8</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Romeo Kreinberg as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 9</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Wolf Lehmann as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 10</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Javier Molina Montes as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 11</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Helmut Wieser as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 12</u>	Vote for	Vote Against	Abstention
Re-appointment of Mr. Asier Zarraonandia Ayo as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 13</u>	Vote for	Vote Against	Abstention
Appointment of Ms. Natalia Latorre Arranz as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 14</u>	Vote for	Vote Against	Abstention
Appointment of Dr. José Domínguez Abascal as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 15</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 2022.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 16</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 17</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 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<u>Agenda Item 18</u>	Vote for	Vote Against	Abstention
Reappointment of the independent auditor for the financial year ending on 31 December 2022.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

_____, on _____ 2022

Place

Date

Signature of Shareholder: _____