

BEFESA

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 at 12, Boulevard Royal (Hôtel le Royal), L-2449 Luxembourg, Grand Duchy of Luxembourg, on 15 June 2023 at 14:00 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 declare my intention to participate in the AGM and to exercise my voting rights in the AGM in the following manner:

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

1. Proxy voting representative appointed by the Company

I/We herewith grant a power of attorney to Mr. Javier Molina Montes, Executive Chair of the Company, whom failing, Mr. Asier Zarranonandia Ayo, Chief Executive Officer of the Company, who are the Company's designated proxy to represent me/us at the AGM 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 proxy voting form.

If amendments to resolutions or new resolutions were to be presented, I/we irrevocably give power to the Company's designated proxy to represent me/us, and 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

2. Proxy voting representative appointed by the shareholder

I herewith authorize [in case of a **natural person:** [Mr./Ms.] _____, born on _____, in _____, residing at _____] / [in case of a **legal person:** _____, having its registered office at _____, registration authority and number _____, represented by _____], to be my proxy during the AGM and to execute my voting rights in my name and on my behalf.

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 Company's designated proxy.

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

I abstain

3. Voting in person

I hereby notify you that I will execute my voting rights in the AGM in person.

4. 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 [the Company's designated proxy] / [in case of a **natural person**: [Mr./Ms.] _____, born on _____, in _____, residing at _____]/[in case of a **legal person**: _____, having its registered office at _____, registration authority and number _____, represented by _____], to represent me/us, to vote in my name and as he/she deems fit with respect to the amended or new resolution, unless I tick the box below:

I abstain

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 Items</u>		<u>Instructions</u>			
(the full wording of the agenda appears from the convening notice)		For	Against	Abstain	Board Rec.
1	Presentation of the management report of the Board of Directors, including the corporate governance report, and of the reports of the independent auditor on the Company's consolidated financial statements for the FY 2022 and on the Company's annual accounts for FY the 2022 (subject is not for voting)	-	-	-	-
2	Approval of the Company's consolidated financial statements for the FY 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
3	Approval of the Company's annual accounts for the FY 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
4	Allocation of results and determination of the dividend for the FY 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
5	Granting of discharge to each of the members of the Board of Directors for the FY 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
6	Approval of the non-executive directors' remuneration for the FY 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
7	Presentation of and advisory vote on the Remuneration Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
8	Presentation of and advisory vote on the Remuneration Report for the FY 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For
9	Re-appointment of KPMG as independent auditor of the Company for the FY 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	For

_____, on _____ 2023

Place

Date

Signature of Shareholder: _____

Important: Please read the instructions on the back of this form

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

All powers granted to the proxy representative are for the purpose of making any statement, casting all votes, signing all minutes of meetings and other documents, doing 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.

By submitting your proxy voting form or your vote by correspondence, you agree to appoint Mr. Javier Molina Montes as chairman and Mr. Wolf Lehmann as scrutineer as part of the *bureau* of the AGM. The chairman will designate a secretary for the AGM. If any other persons mentioned above cannot, for any reason whatsoever, attend the AGM, you agree that Mr. Javier Molina Montes may appoint other persons to act as chairman and scrutineer at the AGM.

The undersigned hereby understands and accepts that in case he has submitted, in addition to the representation by proxy, a valid vote by correspondence, the vote by correspondence shall prevail and the representation by proxy shall be deprived of effect.

Notwithstanding the aforesaid, the undersigned also understands and accepts that any later dated ballot papers or voting instructions issued will override and deprive of effect any previously issued ballot papers or voting instructions.

The undersigned accepts that the present ballot paper or voting instruction pursuant to this Shareholder Participation Form will remain in force if the AGM is, for whatever reason, to be adjourned or postponed.

The undersigned hereby acknowledges 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/investors/general-meeting>.

This Shareholder Participation Form 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 Shareholder Participation Form shall be submitted exclusively to the courts of the city of Luxembourg, Grand Duchy of Luxembourg.