

# Form of Proxy – Extraordinary General Meeting

BBGI SICAV S.A. (the “Company”)

I/We ..... (name(s) in full)

the undersigned, being (a) shareholder(s) of the above-named Company , HEREBY APPOINT(S) the chairman\* of the Meeting, with full power of substitution,

.....  
as my/our proxy to vote for me/us and on my/our behalf at the extraordinary general meeting of the shareholders of the Company (the **Meeting**) to be held on 29 August 2018 at 10.00 a.m. (Luxembourg time), and at any adjournment thereof. In respect of the under mentioned Resolutions, my/our proxy is to vote as indicated by an “X” below. Where no indication is given, the proxy holder will vote or abstain as he thinks fit and in respect of the shareholder’s total holding.

\* You may strike out the words “the chairman” and substitute the name of some other person, who need not be a shareholder.

	For	Against	Withheld /Abstain
1) Decision to amend article 6.6 of the articles of association (the <b>Articles</b> ) of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Management Board of the Company (the **Management Board**) proposes that the Meeting decide the amendment to article 6.6 the Articles of the Company so that it shall read as follows:

*“Notwithstanding that any such resolution referred to in Article 6.4 or 6.5 has expired, the Board may allot shares in pursuance of an offer or agreement previously made by the Company if the resolution enabled the Company to make an offer or agreement that would or might require shares to be allotted after it expired.*

*The Board may impose restrictions on the frequency at which shares shall be issued in any Class; the Board may, in particular, decide that shares of any Class shall only be issued during one or more offering periods or at such other periodicity as provided for in the sales documents for the shares.*

*Furthermore, the Board may temporarily discontinue or finally suspend the issuance of shares in any given Class and without any prior notice to shareholders, in the circumstances determined by the Board and disclosed in the sales documents and in any case if the Board determines that this is in the best interest of the relevant Class and the existing shareholders.*

*The initial offering of shares was made at a fixed price as further detailed in the sales documents (the “Initial Offer Price”). The Company shall proceed in the same way with respect to the issue of new Classes of shares. The issue price for shares on any other issuances shall be set at the discretion of the Board within the limits described hereafter:*

*(a) When shares of the Company are not listed, the issue price for shares shall be based on the Net Asset Value for the relevant Class of shares as determined in accordance with the provisions of Article 12 hereof plus any sales charge and any commission of up to five per cent. of the Net Asset Value (which may be retained by and for the benefit of the Company), if any, as the sales documents may provide.*

For	Against	Withheld /Abstain
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*(b) For as long as the shares of the Company are listed on the London Stock Exchange, the Board will determine the issue price for shares taking into account the applicable relevant listing rules (the “UK listing rules”). The middle market price for shares shall mean the middle market quotation for those shares as derived from the daily official list of the London Stock Exchange or any other publication of a recognised investment exchange showing quotations for listed securities on the relevant date.*

*In the event the middle market price, excluding any sales charge or commission, is inferior to the Net Asset Value for the relevant Class of shares, the issue price for those shares should be set in accordance with the relevant UK listing rules at either (i) the Net Asset Value per share for the relevant Class of shares or (ii) the middle market price or at a discount to the middle market price – currently and as long as required by the UK listing rules, subject to the prior approval of such issue price by a general meeting of shareholders – or on a pre-emptive basis.*

*Each time, the issue price for those shares may be increased by any sales charge and any commission which may be retained by and for the benefit of the Company.*

*The issue price for shares, as defined in this paragraph 6.6 has to be received by the Company within the usual time limits, as further set out in the sales documents.*

*The Board may delegate to any duly authorized member of the Board or officer of the Company or to any other duly authorized person, the duty of accepting subscriptions and/or delivering and receiving payment for such new shares, remaining always within the limits imposed by the Law.*

*The issue of shares shall be suspended if the determination of the Net Asset Value per Share is suspended pursuant to Article 11 hereof.*

*The Board may decide to issue shares against contribution in kind in accordance with Luxembourg law. Any costs incurred in connection with a contribution in kind shall be borne by the relevant shareholder. To the extent required by law or so as to ensure the fair treatment of the shareholders, such contribution in kind will be subject to a special audit report by the auditor of the Company confirming the number, the denomination and the value of the assets which the Board will have determined to be contributed in counterpart of the issued shares. This audit report will also confirm the way of determining the value of the assets contributed in kind which will have to be identical to the procedure of determining the Net Asset Value of the shares.*

*The Board may, at its discretion, refuse any subscription for shares and/or delay the acceptance of any subscription application for shares until such time as the Company has received sufficient evidence that the applicant does not qualify as a Prohibited Person (as hereinafter defined).”*

2) Granting of powers

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Management Board proposes that the Meeting resolve to authorize and empower with full power of substitution any lawyer practising within or employee of Allen & Overy, société en commandite simple, each acting individually, in the name and on behalf of the Company to take all necessary actions and steps towards the CSSF and any relevant authority in view of the implementation of the

**For**            **Against**    **Withheld  
/Abstain**

present resolutions and to undertake any formality, filing, step or action, as well as to sign any document, necessary to implement the present resolutions, such as, but not limited to, agreements, powers of attorney, certificates, notices, letters of notification, requests or other communications to be given by the Company and, generally, all documents, step or actions necessary or useful to the present resolutions, and to ratify any actions and steps taken by any lawyer or employee of Allen & Overy vis-à-vis the CSSF and any relevant authority in relation to the resolutions above.

This proxy shall be revocable at any time at the option of the Undersigned and shall expire after the Meeting.

This proxy is governed by and shall be construed in accordance with the laws of the Grand Duchy of Luxembourg. The courts of the district of the city of Luxembourg shall have exclusive jurisdiction to hear any dispute or controversy arising out of or in connection with this proxy.

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Date: .....2018

Address: .....

.....

Signature: .....

# Form of Proxy – Extraordinary General Meeting

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BBGI SICAV S.A. (the “Company”)

## Notes regarding the Power of Attorney

1. A shareholder entitled to attend and vote at the Meeting may appoint a proxy (who need not be a shareholder of the Company) to attend and, on a poll, to vote in his place.
2. The instrument appointing a proxy should be deposited with BBGI SICAV S.A., 6, route de Trèves, Building E, L-2633 Senningerberg, Luxembourg, Fax: +352 26347934, Email: [investorservices@bb-gi.com](mailto:investorservices@bb-gi.com), no later than the close of business 24 August 2018 being the day preceding the second Luxembourg banking day before the date of the Meeting (29 August 2018). If the appointee is a corporation, this form must be under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. In the case of holders of Depository Interests representing shares in the Company, a Form of Direction must be completed in order to instruct Link Market Services Trustees Limited, the Depository, to vote on the holder’s behalf at the Meeting by proxy or, if the meeting is adjourned, at the adjourned meeting. To be effective, completed and signed Form of Direction (and any power of attorney or other authority under which it is signed) must be delivered to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 9.00 a.m. (BST) on 23 August 2018.
4. If the appointee is a corporation, this form must be under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
5. Only persons entered on the register of shareholders of the Company at midnight (Luxembourg time) on the date which is fourteen days prior to the Meeting or any adjournment of it (the **Registration Date**) shall be entitled to attend and vote at the Meeting or any adjournment of it, in accordance with Article 5(2) of the law of 24 May 2011 on the exercise of certain rights of the shareholders during general meetings of listed companies. Changes to entries on the register of shareholders after the Registration Date shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the Meeting or any adjournment of it. In the case of Depository Interest holders, only persons entered on the register of Depository Interest holders of the Company at midnight (Luxembourg time) on the date which is fourteen days prior to the Meeting or any adjournment of it shall be entitled to vote at the Meeting or any adjournment of it. Furthermore, shareholders who wish to attend the Meeting must inform the Company of their intention to attend by completing and returning to the Company, at the latest by the Registration Date, the last page of the Convening Notice to the Meeting.
6. In the case of joint ownership of a share or shares, the Company may suspend the exercise of any right deriving from the relevant share or shares until one person has been designated to represent the joint owners vis-à-vis the Company.
7. If any amendments are made they should be initialled.
8. Any vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for and against the relevant resolution.