

# 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 to be held on 28 April 2017 at 11.45 am (Luxembourg time), and at any adjournment thereof. In respect of the under mentioned Resolution, 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
<b>Amendment of Articles 18, 19, 20, 26 and 29 of the articles of association of the Company (the “Articles”) as described below:</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**a. Amendment of Article 18 last paragraph, so that it reads henceforth as follows:**

“Circular resolutions signed by all the members of the Supervisory Board shall be valid and binding in the same manner as if passed at a meeting duly convened and held. They are deemed to be taken at the location of the registered office. Such signatures may appear on a single document or on multiple copies of an identical resolution and may be evidenced by letter or facsimile.”

**b. Amendment of Article 19 (d), so that it reads henceforth as follows:**

“reviewing and (if thought fit) approving interim and annual financial statements and providing general supervisory oversight to the Management Board and the operations of the Company's subsidiaries;”

**c. Amendment of Article 20 second and third paragraph, so that they read henceforth as follows:**

“In the event that any member of the Board, member of the Supervisory Board or officer of the Company may have, directly or indirectly, any interest of patrimonial nature in any transaction, decision or operation which conflicts with the interests of the Company (an Opposed Interest), such member of the Board, member of the Supervisory Board or officer shall make known to the Board or to the Supervisory Board such Opposed Interest and shall not consider or vote on any such transaction, and a special report shall be made on such transaction at the next general meeting of shareholders. This paragraph shall not apply where the decision of the Board or to the Supervisory Board relates to the current operations in the ordinary course of business of the Company, entered into under normal conditions.

The term Opposed Interest, as used in this Article, shall not include any relationship with or interest in any matter, position or transaction involving any entity promoting the Company or any subsidiary thereof, or such other company

or entity as may from time to time be determined by the Board at its discretion, provided that this interest is not considered as a conflictual interest according to applicable laws and regulations.”

**d. Insertion of an additional paragraph into Article 26 before the second last paragraph and amendment of the second last paragraph of Article 26, so that the additional and the amended paragraphs read henceforth as follows:**

“A shareholder may individually decide not to exercise, temporarily or permanently, all or part of his voting rights by means of a formal waiver of its rights. The waiving shareholder is bound by such waiver and the waiver must be recognized by the Company upon notification. In case the exercise of the voting rights has been waived by one or several shareholders, such shareholders may, in accordance with the 24 May 2011 Law, attend any general meeting but the shares they hold shall not be taken into account for the determination of the conditions of quorum and majority to be complied with at the general meetings or to determine if written resolutions have been validly adopted.

To the extent required by law, the convening notice shall be published at least thirty days prior to the general meeting in the Recueil Electronique des Sociétés et Associations and in any other newspaper and such media that can be reasonably expected to provide an effective distribution of the information to the public in the European Economic Area and which are accessible easily and in a non-discriminatory manner, as determined by the Board.”

**e. Amendment of Article 29 first paragraph, so that it reads henceforth as follows:**

“In the event of a dissolution of the Company, liquidation shall be carried out by one or more liquidators appointed by the general meeting of shareholders which shall determine their powers and their remuneration. If the liquidator or one liquidator is a legal person, the physical person representing it must also be designated. The provisions on Opposed Interest as set forth in Article 20 apply to the liquidator(s).”

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

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: .....2017

Address: .....

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Signature: .....

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## Notes regarding the Power of Attorney

1. Capitalised terms used herein without definition shall have the meaning given to them in the latest Prospectus of the Company dated 19 November 2013 and updated by a supplement dated October 2014.
2. A shareholder entitled to attend and vote at the Extraordinary General 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.
3. To be valid, the proxy must be deposited at the following address: BBGI SICAV S.A., 6, Route de Trèves, Building E, L-2633 Senningerberg, Luxembourg, Fax no: +352 26347934, Email: investorservices@bb-gi.com, **no later than close of business 25 April 2017 being the day preceding the second Luxembourg banking day before the date of the Extraordinary General Meeting (28 April 2017)** or any adjournment thereof.
4. In the case of holders of Depository Interests representing shares in the Company, a Form of Direction must be completed in order to instruct Capita IRG 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, a completed and signed Form of Direction (and any power of attorney or other authority under which it is signed) **must be delivered to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than close of business on 24 April 2017.**
5. 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.
6. 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 Extraordinary General Meeting or any adjournment of it shall be entitled to attend and vote at the Extraordinary General Meeting or any adjournment of it, in accordance with article 5 (2) of the law of 24 May 2011 on the exercises of certain rights of the shareholders during general meetings of listed companies. Changes to entries on the register of shareholders after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the Extraordinary General 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 Extraordinary General Meeting or any adjournment of it shall be entitled to vote at the Extraordinary General Meeting or any adjournment of it. Furthermore, shareholders who wish to attend the Extraordinary General 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 Extraordinary General Meeting.
7. 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.
8. If any amendments are made they should be initialled.
9. 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.