

# Form of Proxy – Annual 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 Annual General Meeting of the shareholders of the Company to be held on 29 April 2016 at 11.00 am (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. Presentation of the reports of (i) the Management Board of the Company and (ii) the independent auditor of the Company on the activities of the Company during the financial year which ended on 31 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Review and approval of the standalone financial statements of the Company (statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flow and notes to the financial statements) for the financial year which ended on 31 December 2015, allocation of the results and payment of a dividend.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Review and approval of the consolidated financial statements of the Company (statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flow and notes to the financial statements) for the financial year which ended on 31 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Discharge and release ( <i>quitus</i> ) to the external auditor, to the current members of the Management Board and to the current members of Supervisory Board of the Company for all their duties during, and in connection with, the financial year having started on 1 January 2015 and having ended on 31 December 2015.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-appointment of David Richardson as a member of the Supervisory Board in accordance with the Company's articles of association (the “ <b>Articles</b> ”) for a period ending after the Annual General Meeting of the shareholders of the Company to be held in respect of the annual accounts of the Company for the financial year ending on 31 December 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Re-appointment of Colin Maltby as a member of the Supervisory Board in accordance with the Articles for a period ending after the Annual General Meeting of the shareholders of the Company to be held in respect of the annual accounts of the Company for the financial year ending on 31 December 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Re-appointment of Howard Myles as a member of the Supervisory Board in accordance with the Articles for a period ending after the Annual General Meeting of the shareholders of the Company to be held in respect of the annual accounts of the Company for the financial year ending on 31 December 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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| 8. Re-appointment of KPMG, the independent auditor of the Company for a period ending after the Annual General Meeting of the shareholders of the Company to be held in respect of the annual accounts of the Company for the financial year ending on 31 December 2016.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Authorisation of the Management Board to determine the remuneration of the independent auditor.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. In accordance with article 28 of the Articles, authorisation of the Management Board, in respect of dividends declared for any financial period or periods of the Company ending prior to the Annual General Meeting of the shareholders of the Company to be held in 2017, to offer the holders of ordinary shares in the Company of no par value (the " <b>Ordinary Shares</b> ") the right to elect to receive further Ordinary Shares, credited as fully paid, in respect of all or any part of such dividend or dividends declared in respect of any such period or periods.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Authorisation of the Company to make market acquisitions of its Ordinary Shares in issue, provided that:   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <ul style="list-style-type: none"> <li>a. The maximum number of Ordinary Shares authorised to be purchased shall be 14.99 per cent. of the Ordinary Shares in issue immediately following this annual general meeting;</li> <li>b. The minimum price (exclusive of expenses) which may be paid for such shares is £0.01 per Ordinary Share;</li> <li>c. The maximum price (exclusive of expenses) which may be paid for Ordinary Shares shall be the higher of (i) 5 per cent. above the average market value for the five business days before the purchase is made and (ii) the higher of the price of the last independent trade and the highest independent bid at the time of the purchase for any number of Ordinary Shares on the trading venue where the purchase is carried out;</li> <li>d. The authority hereby conferred shall (unless previously renewed or revoked) expire at the end of the Annual General Meeting of the shareholders of the Company to be held in 2017 or, if earlier, 18 months from the date of the passing of this resolution;</li> <li>e. The Company may make a contract to purchase its own Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own Ordinary Shares in pursuance of any such contract; and</li> <li>f. Any Ordinary Share acquired by the Company pursuant to the above authority may be held in treasury or subsequently cancelled by the Company.</li> </ul> |                          |                          |                          |
| 12. Authorisation of the Management Board, in accordance with article 6(4) of the Articles, to allot up to the aggregate number of Ordinary Shares as represent less than 10 per cent. of the number of Ordinary Shares already admitted to trading on the London Stock Exchange's main market for listed securities immediately following the passing of this resolution as if the pre-emption provisions in article 6 of the Articles did not apply to any such allotment, provided that such authorisation shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the Annual General Meeting of the shareholders of the Company to be held in 2017, save that the Company may make prior to such expiry any offer or agreement which would or might require shares to be allotted after expiry of such period and the Board may allot Ordinary Shares pursuant to such an offer or agreement notwithstanding the expiry of the authority given by this resolution.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Delegation of powers.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

This proxy shall be revocable at any time at the option of the Undersigned and shall expire after the Annual 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: .....2016

Address: .....

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Signature: .....

# Form of Proxy – Annual General Meeting

BBGI SICAV S.A. (the “Company”)

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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 Annual 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](mailto:investorservices@bb-gi.com), **no later than close of business 26 April 2016 being the day preceding the second Luxembourg banking day before the date of the Annual General Meeting (29 April 2016)** 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 25 April 2016.**
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 Annual General Meeting or any adjournment of it shall be entitled to attend and vote at the Annual 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 Annual 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 Annual General Meeting or any adjournment of it shall be entitled to vote at the Annual General Meeting or any adjournment of it. Furthermore, shareholders who wish to attend the Annual 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 Annual 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.