

PROXY FORM OR VOTE BY CORRESPONDENCE

TCM Group A/S' Annual General Meeting Thursday, 31 marts 2020 at 5.00pm
At the company offices, Skautrupvej 22b, Tvis, 7500 Holstebro, Denmark

I, the undersigned

Name of shareholder: _____
Address: _____
Zip code and city: _____
Custody account no./VP reference: _____

hereby grant authority by proxy or vote by correspondence at the Annual General Meeting of TCM Group A/S convened for Thursday, 31 marts 2020 as set out below:

Please mark the appropriate box A), B), C) or D)

- A) ☐ Proxy is given to an identified third person: _____
Name and address of the proxy holder (CAPITAL LETTERS)
- B) ☐ Proxy is given to the Board of Directors (or order) to vote in accordance with the recommendations of the Board of Directors as stated in the table below.
- C) ☐ Proxy is given to the Board of Directors (or order) to vote in accordance with the voting directions given below. Please mark the box "FOR", "AGAINST" or "ABSTAIN" to indicate your directions.
- D) ☐ The vote by correspondence is given in accordance with the voting directions given below. Please mark the box "FOR", "AGAINST" or "ABSTAIN" to indicate your directions. **The vote by correspondence is irrevocable.**

Items on the agenda (the full agenda is included in the notice of the meeting)	FOR	AGAINST	ABSTAIN	The Board's recommendation
1. Report on the Company's activities.....	■	■	■	-
2. Approval of the Annual Report.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Approval of remuneration of the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Distribution of profit or covering of loss in accordance with the approved Annual Report.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
5. Election of members to the Board of Directors:				
a. Re-election of Sanna Mari Suvanto-Harsaae	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
b. Re-election of Anders Tormod Skole-Sørensen	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
c. Re-election of Carsten Bjerg	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
d. Re-election of Kristian Søren Mygind Eskildsen	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
e. Re-election of Danny Feltmann Espersen	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
6. Appointment of auditor:				
a. Re-appointment of Deloitte, Statsautoriseret Revisionspartnerselskab	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR

A proxy/vote by correspondence that has only been dated and signed shall be considered as a proxy given to the Board of Directors to vote in accordance with the recommendations of the Board of Directors as they appear in the table above.

The proxy shall apply to all subjects discussed at the annual general meeting. If new proposals are presented and put to the vote, including proposals for amendments or candidates not appearing on the agenda, the proxy holder shall vote on your behalf in accordance with his or her own convictions. The proxy/vote by correspondence applies to the number of shares in the possession of the undersigned on the record date, 10 April 2019. The shareholding is calculated on the basis of the entry in the Company's register of shareholders and notifications on ownership that the Company has received, but not yet entered in the register of shareholders.

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Signature _____

When used as a proxy, VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, Denmark must receive it no later than **March 5 2020** and when used as a vote by correspondence no later than **March 30, 2020 at 4.00pm**. The form shall be returned either by email to vpinvestor@vp.dk, or by ordinary mail.