

**SPARINVEST SICAV**  
**28, Boulevard Royal**  
**L-2449 Luxembourg**  
**R.C.S. Luxembourg B 83.976**

**PROXY FORM**

I/We \_\_\_\_\_, holder(s) of

\_\_\_\_\_ shares of Sparinvest SICAV - \_\_\_\_\_

\_\_\_\_\_ shares of Sparinvest SICAV - \_\_\_\_\_

\_\_\_\_\_ shares of Sparinvest SICAV - \_\_\_\_\_

\_\_\_\_\_ shares of Sparinvest SICAV - \_\_\_\_\_

\_\_\_\_\_ shares of Sparinvest SICAV - \_\_\_\_\_

(Please indicate the name of the sub-fund(s) of Sparinvest SICAV of which you are a shareholder.)

hereby appoint as authorized attorney with full power of substitution, the Chairman of the Annual General Meeting or:

\_\_\_\_\_

for the purpose of representing the undersigned with all rights and duties at the Annual General Meeting which will be held on 3 April 2023 at 2.00 p.m. (CET) or any adjournment thereof.

This proxy authorizes:

- To take part in the session of the Annual General Meeting held on 3 April 2023 and as the case may be, in the subsequent session if the first session could not deliberate;
- To take part in all deliberations and to vote on all the items of the agenda;
- To take any measures, which the attorney considers as useful or necessary in the interest of the company and in particular the drafting and signing of the minutes or any other documents, which the attorney deems necessary for the execution of the present proxy.

As a result, the undersigned authorizes the proxyholder to vote on the following agenda:

|    |   | For | Against | Abstain |
|----|---|-----|---------|---------|
| 1. | Submission of the Reports of the Board of Directors and of the Auditor  | /   | /       | /       |
| 2. | Approval of the Statement of Net Assets and of the Statement of Changes in Net Assets for the year ended as at 31 December 2022 | ○   | ○       | ○       |
| 3. | Allocation of the net results   | ○   | ○       | ○       |
| 4. | Approval of the distribution of dividends   | ○   | ○       | ○       |
| 5. | Discharge to the Directors  | ○   | ○       | ○       |
| 6. | Renewal of the mandates of the Directors  | /   | /       | /       |
| a. | Mr. Per Noesgaard (non-executive director)  | ○   | ○       | ○       |
| b. | Mr. Guy Hoffmann (independent director)   | ○   | ○       | ○       |
| c. | Mrs. Jane Wilkinson (independent director)  | ○   | ○       | ○       |
| d. | Mr. Jorn Kirkegaard (independent director)  | ○   | ○       | ○       |
| e. | Mr. Richard Jacqué (non-executive director)   | ○   | ○       | ○       |
| 7. | Renewal of Ernst & Young S.A. as auditor  | ○   | ○       | ○       |
| 8. | Approval of the 2023 Directors' fees  | ○   | ○       | ○       |
| 9. | Miscellaneous   | ○   | ○       | ○       |

Dated : \_\_\_\_\_

Signature(s) : \_\_\_\_\_