

## Notice of Extraordinary General Meeting of Shareholders

Notice is hereby given that the Extraordinary General Meeting (“**Extraordinary General Meeting**”) of Prosafe SE (“**Company**”) will be held at the Company’s registered office on **23 August 2016** at 09:00 a.m. Cyprus time at 126 Stadiou Street, 2<sup>nd</sup> floor, 6020 Larnaca, Cyprus for the following purposes:

1. Appointment of the Chairperson of the Extraordinary General Meeting
2. Approval of increase of the authorised share capital
3. Approval of disapplication of pre-emption rights
4. Approval of amendments to the Articles of Association
5. Approval of authorisation to the Board of Directors to allot and issue shares from the unissued authorised share capital until 23 August 2021
6. Approval of reduction of the share capital
7. Ratification of actions of directors of the Company

The Company has issued 259,570,359 ordinary shares, and each share confers the right to one vote at the Company’s General Meeting. In order to be entitled to vote at the Extraordinary General Meeting a shareholder must be registered as the legal owner of the shares in the register of shareholders of the Company with the Norwegian VPS as of 19 August 2016.

Shareholders who wish to attend the meeting must notify the company of their intention to attend by 11:00 a.m. Cyprus time on 22 August 2016 by returning the Notice of Attendance (Appendix 3).

A shareholder entitled to attend and vote at the Extraordinary General Meeting either in person or by proxy is requested to complete the notice of attendance or proxy form (Appendix 3). Please return the notice of attendance or proxy form (together with any supporting documents) by regular mail or email by 11:00 a.m. Cyprus time on 22 August 2016, in accordance with the instructions set out in the Detailed Voting Instructions (Appendix 4). Proxy may, if desirable, be given to Mr. Glen Ole Rødland (or the person he authorises) or Ms. Georgina Georgiou (or the person she authorises) and a proxy need not be a shareholder of the Company.

Shareholders are entitled to cast votes electronically before the meeting without requiring their attendance or appointment of a proxy. Shareholders who wish to exercise that right are requested to complete the Casting of Votes Electronically document (Appendix 5) and return it (together with any supporting documents) by 11:00am Cyprus time on 22 August 2016 in the same manner as set out above for the notice of attendance or proxy form.

This notice, its appendices and the Company’s Articles and Memorandum of Association are also available in PDF format on the Company’s website at <http://www.prosafe.com/download-centre/> from the date of this notice.

Appendices:

1. Background and proposed resolutions
2. Directors Report relating to proposed disapplication of pre-emption rights under item 3 of the proposed resolutions
3. Notice of attendance at the Extraordinary General Meeting/Proxy
4. Detailed voting instructions
5. Casting votes electronically

By order of the Board

Elena Hajiroussou, Secretary  
Date: 27 July 2016

**Background:**

As announced in a stock exchange release on 7 July 2016 (the "Release"), the Board of Directors (the "Board") of PROSAFE SE ("Prosafe" or the "Company"), proposes a comprehensive refinancing by way of inter alia (i) a private placement of minimum USD 130 million and maximum USD 150 million at an issue price of NOK 0.25 per share (the "New Equity"); (ii) a subsequent equity offering of up to USD 15 million at NOK 0.25 per share (the "Subsequent Offering"); (iii) a full redemption of NOK 2.4 billion (equivalent to approx. USD 290 million) in aggregate face value of the Company's outstanding senior unsecured bonds in PRS08, PRS09, PRS10 and PRS11 (the "Senior Unsecured Bonds") by way of part conversion to equity (the "Bond Conversion") and part cash redemption (the "Cash-out"), and (iv) amendments to the Company's secured debt facilities (collectively, the "Refinancing").

The New Equity has been secured through a private placement carried out between 8 July 2016 and 12 July 2016. The private placement was carried out through an accelerated book-building, with minimum order and allocation level equal to the NOK equivalent of EUR 100,000 in accordance with relevant prospectus rules. Existing shareholders received preferred allocation for the first USD 130 million, and existing bondholders received preferred allocation for the remaining USD 20 million. The private placement was fully subscribed. Between USD 40 million and USD 60 million of the proceeds from the New Equity will be used for the Cash-out. For further details, including on pre-subscriptions, please see the Release and subsequent releases concerning the Private Placement.

The purpose of the Subsequent Offering is to facilitate the subscription by existing shareholders who are not able to participate in the private placement. New investors may be allowed to subscribe in such Subsequent Offering, but existing shareholders (recorded as holders of shares on 12 July 2016, the date of close of the book-building for the private placement) will be given non-tradable subscription rights with preference on allocation. The subscription price in the Subsequent Offering shall be the same as for the New Equity, NOK 0.25 per share.

The Senior Unsecured Bonds will be converted into new shares at 30% of the face value and/or cash at the option of each bondholder. The shares to the bondholders will be issued at NOK 0.25. The bondholders will receive a cash-out offer to tender bonds for cash. The cash-out offer will be a minimum USD 40 million and maximum USD 60 million. The cash-out offer will be structured as a reverse book-building whereby bondholders will apply for their preferred cash redemption in the range 25%-35% of the face value. Bondholders that are restricted from holding shares will have an option to choose a convertible bond as an alternative to conversion to shares. Such new convertible bond will be a subordinated, zero coupon, 5 year bond that will be settled with shares at maturity (or at certain earlier conversion times at the option of the Company) at a conversion price of NOK 0.25 (the "New Convertible Bond").

The current nominal value of the Company's Ordinary Shares is EUR 0.25. As the Bond Conversion and the New Equity will be completed, and the New Convertible Bond and the Subsequent Offering will be offered, at a conversion/subscription price below the current nominal value of the Ordinary Shares, the Board proposes that a reduction of the nominal value of the Company's Ordinary Shares is carried out as a reduction of share capital without distribution. The proposed new nominal value will be EUR 0.001. Due to the required capital reduction, the new shares to be issued as part of the Refinancing are proposed to be issued in a new separate share class (Class A) on an interim basis, pending completion of the capital reduction and a subsequent merger of all shares into Ordinary Shares of new nominal value EUR 0.001. The Class A Shares will have equal rights as the Ordinary Shares (and each other), but are not expected to be listed or admitted to trade on the Oslo Stock Exchange or any other regulated market before conversion to Ordinary Shares.



The actions contemplated in the Refinancing require approval by the Company's shareholders in an extraordinary general meeting, credit committee approval from Bank Lenders and by the Company's bondholders in bondholders' meetings for each of the PRS08, PRS09, PRS10 and PRS11 bonds (the "Bondholders' Meetings").

ABG Sundal Collier ASA, DNB Markets (a part of DNB Bank ASA), Nordea Markets (a part of Nordea Bank Norge ASA), Moelis & Company, Pareto Securities AS and Skandinaviska Enskilda Banken AB (publ.) Oslo Branch are acting as financial advisors to the Company in connection with the Restructuring. Clarkson Platou Securities AS has provided independent fairness advice to the Company's board. Schjødt and Harneys are acting as, respectively, Norwegian and Cyprus legal advisors to the Company.

The Refinancing will, if completed, provide greater financial flexibility for the Company throughout the period until the end of 2020 including a solid liquidity buffer to weather a prolonged market downturn. The combined effect of the Refinancing, as further described below, is expected to improve the Company's liquidity by approximately USD 478 million over a five year period, and reduce the net interest bearing debt by approximately USD 395 million through 100% conversion of senior unsecured bonds, in addition to the contribution of new equity. At the end of 2020, the Company will continue to have a strong global competitive position, with a large modern fleet of accommodation vessels to service its worldwide operations.

For further details on the Refinancing, shareholders are referred to the Release and the documentation attached thereto.

**Proposed Resolutions:**

Terms defined in the background information have the same meaning given to them herein.

**1. Appointment of Chairperson of the Extraordinary General Meeting**

It is proposed that Mr. Glen Ole Rødland (or his Proxy) be appointed as chairperson of the meeting.

**ORDINARY RESOLUTION No. 1**

**THAT** Mr. Glen Ole Rødland (or his Proxy) be appointed as chairperson of the meeting.

**2. Approval of increase of authorised share capital**

The Board has proposed to increase the authorised share capital of the Company from EUR 68,981,037 divided into 275,924,148 ordinary shares of nominal value Euro 0.25 each, to EUR 75,677,037 divided into (i) 275,924,148 ordinary shares of nominal value Euro 0.25 each, and (ii) 6,696,000,000 undesignated shares of nominal value Euro 0.001 each, by the creation of 6,696,000,000 new undesignated shares of nominal value Euro 0.001 each. This being the position of the authorised share capital after the approval of this resolution but before the completion of the share capital reduction proposed under resolution item 6 of this notice.

Under the Cypriot Company Law, the share capital of a company consists of an authorised capital and an issued capital. The authorised capital is the maximum amount of share capital that the company is authorised by its constitutional documents to issue. Part of the authorised capital can remain unissued. The part of the authorised capital which has been issued to the shareholders is referred to as the issued share capital of the company.

In order for the Board to be in a position to issue Class A shares or ordinary shares in the New Equity issuance, in the Bond Conversion and in the Subsequent Offering, the authorised share capital will need to be increased by EUR 6,696,000 by the creation of 6,696,000,000 undesignated shares, each with a nominal value of EUR 0.001.

It is proposed that the General Meeting resolves:

**SPECIAL MAJORITY RESOLUTION No. 1<sup>1</sup>**

**THAT** the authorised share capital of the Company be and is hereby increased from EUR 68,981,037 to EUR 75,677,037 by the creation of 6,696,000,000 new undesignated shares, each with a nominal value of EUR 0.001, so that following the increase, the authorised share capital of the Company will be EUR 75,677,037 divided into (i) 275,924,148 ordinary shares of nominal value Euro 0.25 each, (ii) 6,696,000,000 undesignated shares of nominal value Euro 0.001 each.

**3. Approval of disapplication of pre-emption rights**

A report from the directors in connection with the proposed disapplication of pre-emption rights is enclosed as Appendix 2. The proposal for disapplication of pre-emption rights will apply for all issuances of shares referred to herein, including without limitation, those envisaged by the Refinancing, such as the shares to be

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<sup>1</sup> Pursuant to Regulation 25 of the articles of association of the Company in force at the date of the Notice for the Extraordinary General Meeting, the required majority for this resolution is two-thirds majority of votes corresponding to the represented issued share capital.

issued in the New Equity issuance, the Bond Conversion and in the Subsequent Offering, and to the issue of the New Convertible Bond.

It is proposed that the General Meeting resolves:

#### **MAJORITY RESOLUTION No 1<sup>2</sup>**

**THAT** consent is hereby given to the issue or agreement to issue of 6,696,000,000 shares and the issue of New Convertible Bonds, as in each case, the directors deem fit and further any pre-emption rights under the articles of association of the Company and Section 60B of the Companies Law, Cap 113, as well as any other pre-emption rights or rights of first refusal, howsoever arising, be and are hereby waived and dis-applied, for a period of 5 years from the date of this extraordinary general meeting, up to and including 23 August 2021.

#### **4. Amendment to the Articles of Association**

In order to facilitate implementation of the Refinancing transaction, it is proposed that the articles of association of the Company be amended as follows:

(i) Regulation 4.1 of the Articles shall be deleted and replaced/substituted with the following:

*'4.1 The Board of Directors shall have authority to allot and issue shares from the authorised unissued share capital of the Company as the General Meeting may from time to time determine by ordinary resolution.'*

(ii) Regulation 5 of the Articles shall be deleted and replaced/substituted with the following:

*'5 The Company may have more than one class of shares. Shares in the share capital of the Company which are designated or classified as "Class A Shares" shall carry or confer the following special rights and/or restrictions:*

1. *DIVIDENDS AND RETURN OF CAPITAL: The Class A Shares shall notwithstanding the nominal value per Class A Share, rank for dividend and interim dividend as well as on a return of capital in a winding up of the Company, pari passu with the ordinary shares as one and the same class of shares and of equal nominal value per share, notwithstanding the nominal value of, or the paid up capital on, the Class A Shares provided always that the Class A Shares are fully paid up.*
2. *RE-CLASSIFICATION/DESIGNATION (CONVERSION):*
  - 2.1 *The Class A Shares shall be convertible into, and liable to be re-classified and designated as, "Ordinary Shares" (on a share for share basis), as provided herein. Each and every Class A Share shall automatically and without notice, be converted into, and re-classified and designated as, an "Ordinary Share" ranking pari passu in all respects and for all purposes with each and every pre-existing (outstanding) Ordinary Share in the event that:*
    - 2.1.1 *the share capital reduction resulting from the reduction of the nominal value of the Ordinary Shares from Euro 0.25 to Euro 0.001 is completed; and*
    - 2.1.2 *a listing prospectus for the Class A Shares is approved and published;*

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<sup>2</sup> Pursuant to Section 59A(1) of the Cyprus Companies Law, Cap 113, the decision shall be taken by a majority of two-thirds of the votes cast. When at least half of the issued share capital is represented, the resolution shall be taken by simple majority.



(each a "**Class A Conversion Event**"), on the date on which the last of such Class A Conversion Events shall occur.

- 2.2 A certificate issued by the Company signed by the secretary or a director confirming that a Class A Conversion Event has occurred and the date on which it has occurred shall, in absence of manifest error, be conclusive evidence of such fact.
- 2.3 The Company shall forthwith record in its statutory books (including the register kept by the Registrar) the conversion, re-classification and designation effected pursuant to the foregoing paragraphs and make such announcements and forward such notifications as required by applicable law and further, in the case of shares not being uncertificated shares, the Company shall recall for cancellation of the share certificates in respect of Class A Shares so converted and re-classified and designated and subject to receiving the same, the holders shall forthwith be entitled to receive new share certificates accordingly PROVIDED THAT until an entry or record has been made in the statutory books of the Company (including the register kept by the Registrar) of any such conversion, re-classification and designation as aforesaid, any references in the statutory books to any such shares so converted shall be construed accordingly.
- 2.4 MISCELLANEOUS: The Class A Shares shall constitute a different and separate class of shares for the purposes of the Articles and except as otherwise provided in this Regulation, the Class A Shares and the Ordinary Shares shall rank *pari passu* in all respects and for all purposes notwithstanding their nominal value.'

(iii) Regulation 25 shall be deleted and replaced/substituted with the following:

*'25 The Company may from time to time by ordinary resolution increase its authorised share capital by the creation of new shares of any nominal value as the resolution shall prescribe.'*

It is proposed that the General Meeting resolves:

## **SPECIAL RESOLUTION No.1**

**THAT** the articles of association of the Company be and are hereby amended as follows:

(i) Regulation 4.1 of the Articles be and is hereby deleted and replaced/substituted with the following:

*'4.1 The Board of Directors shall have authority to allot and issue shares from the authorised unissued share capital of the Company as the General Meeting may from time to time determine by ordinary resolution.'*

(ii) Regulation 5 of the Articles be and is hereby deleted and replaced/substituted with the following:

*'5 The Company may have more than one class of shares. Shares in the share capital of the Company which are designated or classified as "Class A Shares" shall carry or confer the following special rights and/or restrictions:*



# Prosafe

1. *DIVIDENDS AND RETURN OF CAPITAL: The Class A Shares shall notwithstanding the nominal value per Class A Share, rank for dividend and interim dividend as well as on a return of capital in a winding up of the Company, pari passu with the ordinary shares as one and the same class of shares and of equal nominal value per share, notwithstanding the nominal value of, or the paid up capital on, the Class A Shares provided always that the Class A Shares are fully paid up.*
  
2. *RE-CLASSIFICATION/DESIGNATION (CONVERSION):*
  - 2.1 *The Class A Shares shall be convertible into, and liable to be re-classified and designated as, "Ordinary Shares" (on a share for share basis), as provided herein. Each and every Class A Share shall automatically and without notice, be converted into, and re-classified and designated as, an "Ordinary Share" ranking pari passu in all respects and for all purposes with each and every pre-existing (outstanding) Ordinary Share in the event that:*
    - 2.1.1 *the share capital reduction resulting from the reduction of the nominal value of the Ordinary Shares from Euro 0.25 to Euro 0.001 is completed; and*
    - 2.1.2 *a listing prospectus for the Class A Shares is approved and published;*

*(each a "Class A Conversion Event"), on the date on which the last of such Class A Conversion Events shall occur.*
  - 2.2 *A certificate issued by the Company signed by the secretary or a director confirming that a Class A Conversion Event has occurred and the date on which it has occurred shall, in absence of manifest error, be conclusive evidence of such fact.*
  - 2.3 *The Company shall forthwith record in its statutory books (including the register kept by the Registrar) the conversion, re-classification and designation effected pursuant to the foregoing paragraphs and make such announcements and forward such notifications as required by applicable law and further, in the case of shares not being uncertificated shares, the Company shall recall for cancellation of the share certificates in respect of Class A Shares so converted and re-classified and designated and subject to receiving the same, the holders shall forthwith be entitled to receive new share certificates accordingly PROVIDED THAT until an entry or record has been made in the statutory books of the Company (including the register kept by the Registrar) of any such conversion, re-classification and designation as aforesaid, any references in the statutory books to any such shares so converted shall be construed accordingly.*
  - 2.4 *MISCELLANEOUS: The Class A Shares shall constitute a different and separate class of shares for the purposes of the Articles and except as otherwise provided in this Regulation, the Class A Shares and the Ordinary Shares shall rank pari passu in all respects and for all purposes notwithstanding their nominal value.'*

(iii) Regulation 25 be and is hereby deleted and replaced/substituted with the following:

*'25 The Company may from time to time by ordinary resolution increase its authorised share capital by the creation of new shares of any nominal value as the resolution shall prescribe.'*

#### **5. Authorisation to the Board of Directors to allot and issue shares from the unissued authorised share capital until 23 August 2021**

It is proposed that authorisation be given to the Board to allot and issue shares out of the authorised but unissued share capital (including as increased from time to time), as ordinary shares and/or class A shares and/or shares on such terms as the Board of Directors deems fit, for a period up to and including the 5<sup>th</sup> anniversary of the date of this extraordinary general meeting i.e. 23 August 2021.

It is proposed that the General Meeting resolves:

#### **ORDINARY RESOLUTION No.2**

**THAT** the Board of Directors be and are hereby authorised to allot and issue shares from the unissued authorised share capital of the Company (including as increased from time to time), as ordinary shares and/or class A shares and/or shares on such terms as the Board of Directors deems fit, for a period up to and including the 5<sup>th</sup> anniversary of the date of this extraordinary general meeting i.e. 23 August 2021.

#### **6. Reduction of Share Capital**

It is proposed that the Company reduces the nominal value of its ordinary shares from Euro 0.25 to Euro 0.001, which will result in a reduction of issued share capital of Euro 64,633,019.391.

It is further proposed that the entire amount of Euro 64,633,019.391 corresponding to the amount cancelled from the Company's paid up share capital, be transferred and credited into the capital reduction reserve fund in pursuance of Section 64(1)(e) of the Companies Law, Cap 113.

It is proposed that the General Meeting resolves:

#### **SPECIAL RESOLUTION No. 2**

**THAT** (i) the share capital of the Company be reduced by cancelling paid up nominal capital (in lieu and without cancelling any shares per se) to the extent of Euro 0.249 per share on each of the 259,570,359 ordinary shares that have been issued and are fully paid up and reducing the nominal value of all such ordinary shares from Euro 0.25 each to Euro 0.001 each ("**Share Capital Reduction**") with the corresponding effect on the authorized share capital;

(ii) the entire amount of Euro 64,633,019.391 corresponding to the amount cancelled from the Company's paid up share capital (through the reduction of the nominal value of each ordinary share as aforesaid) be transferred and credited into the capital reduction reserve fund in pursuance of Section 64(1)(e) of the Companies Law, Cap 113.

#### **7. Ratification of actions of directors of the Company**

It is proposed that the General Meeting resolves:

#### **ORDINARY RESOLUTION No. 3**

**THAT** all actions taken by the directors of the Company up until the date of this resolution in relation to the Refinancing, be and the same are now ratified, confirmed, sanctioned and approved.



**Statement by the Board of Directors of Prosafe SE in connection with agenda item 3 on the notice for the extraordinary general meeting to be held on 23 August 2016**

As set out in the notice of the extraordinary general meeting of Prosafe SE (the "**Company**") to be held on 23 August 2016 (the "**EGM**"), it is proposed in agenda item 2 that the general meeting resolves an increase in the authorised share capital of 6,696,000,000 shares and in agenda item 3 of the agenda, the disapplication of pre-emption rights is proposed for these shares and for the issuance of the New Convertible Bond. The Board of Directors hereby issues this report in connection with this proposed disapplication of pre-emption rights.

As announced on 7 July 2016 and described in Appendix 1 of the EGM notice, the Company has proposed a comprehensive refinancing which includes (i) a private placement of minimum USD 130 million and maximum USD 150 million at an issue price of NOK 0.25 per share (the "New Equity"); (ii) a subsequent equity offering of up to USD 15 million at NOK 0.25 per share (the "Subsequent Offering"); (iii) a part conversion (the "Bond Conversion") and part cash redemption of NOK 2.4 billion (equivalent to approx. USD 290 million) in aggregate face value of the Company's outstanding senior unsecured bonds in PRS08, PRS09, PRS10 and PRS11 (the "Senior Unsecured Bonds"), and for those bondholders that are restricted from holding shares, a convertible bond as an alternative to conversion to shares, being a subordinated, zero coupon, 5 year bond that will be settled with shares at maturity (or at certain earlier conversion times at the option of the Company) at a conversion price of NOK 0.25 (the "New Convertible Bond") and (iv) amendments to the Company's secured debt facilities (collectively, the "Refinancing").

The terms of the Refinancing have been determined through a negotiation between various stakeholders, with assistance from the Company's financial advisors, seeking the best available terms for the Company.

Based on the above it is proposed that the existing shareholders' preferential rights to subscribe for shares pursuant to Section 60B of the Companies Law, Cap 113 are waived and dis-applied with respect to the New Equity, Subsequent Offering, Bond Conversion as well as the New Convertible Bond, and that all shares and bonds are subscribed for by the relevant investors thereunder. Such waiver and disapplication of the preferential rights is considered necessary in order to ensure the new equity and funds required to implement necessary changes to the Company's financing structure are raised and to facilitate the other elements in the Company's contemplated refinancing.

**Appendix 3**

If you plan to attend the Extraordinary General Meeting, please send this notification to Prosafe SE, 126 Stadiou, 6020 Larnaca, Cyprus, Attn: Wenche Rommetvedt Fjose, by 11:00 a.m. Cyprus time on 22 August 2016 (fax no. +357 2462 2480, e-mail [wenche.fjose@prosafe.com](mailto:wenche.fjose@prosafe.com)).

**NOTICE OF ATTENDANCE AT THE EXTRAORDINARY GENERAL MEETING**

The undersigned shareholder in Prosafe SE will attend the Extraordinary General Meeting on 23 August 2016 at 9:00 a.m. Cyprus time at the company's premises at 126 Stadiou, 6020 Larnaca, Cyprus.

I will vote for the following shares:

Own shares: ..... shares

Other shares according to  
the enclosed power of attorney: ..... shares

Total: ..... shares

..... (place and date)

..... (signature)

..... (name, typed)

..... (address, typed)

**This notice of attendance must be dated and signed**

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If you are registered as a shareholder of Prosafe SE on 19 August 2016 but you are unable to attend the Extraordinary General Meeting, this proxy can be used to appoint a representative by sending it to Prosafe SE, Attn: Wenche Rommetvedt Fjose, by 11:00 a.m. Cyprus time on 22 August 2016 (fax no. +357 2462 2480 e-mail [wenche.fjose@prosafe.com](mailto:wenche.fjose@prosafe.com)).

**PROXY**

I/We, ....., of ....., being a member/members of the above-named company, hereby appoint ..... of ....., or failing him/her, Mr. Glen Ole Rodland (Chairman, Prosafe SE) (or the person he authorises) or failing him Georgina Georgiou (General Manager, Prosafe SE) (or the person she authorises), as my/our proxy to vote for me/us or on my/our behalf at the Extraordinary General Meeting of the company to be held on 23 August 2016, and at any adjournment thereof.

Number of shares: .....

Signed this ..... day of ..... 2016

The proxy will vote as he/she thinks fit.\* / The proxy is instructed to vote as per the attached detailed voting instructions\*.

\*Delete as required.

..... (signature)

..... (name, typed)

..... (address, typed)

**This proxy must be dated and signed**

**Extraordinary General Meeting Prosafe SE 23 August 2016**
**VOTING INSTRUCTIONS**

To be sent to Prosafe SE, 126 Stadiou Street, CY-6020 Larnaca, Cyprus, Attn: Wenche Rommetvedt Fjose, no later than 11:00 a.m. Cyprus time on 22 August 2016 (telefax no. +357 2462 2480 e-mail [wenche.fjose@prosafe.com](mailto:wenche.fjose@prosafe.com)).

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy to vote as he deems fit</b>
1. Appointment of the Chairperson of the Extraordinary General Meeting.				
2. Approval of increase of the authorised share capital.				
3. Approval of disapplication of pre-emption rights.				
4. Approval of amendments to the Articles of Association.				
5. Approval of authorisation to the Board of Directors to allot and issue shares from the unissued authorised share capital until 23 August 2021.				
6. Approval of reduction of the share capital				
7. Ratification of actions of directors of the Company.				

..... (signature)

..... (name, typed)

..... (number of shares)

..... (address, typed)

