

## PROXY FORM

Harboes Bryggeri A/S' Annual general meeting to be held on Tuesday 21 August 2018.

Name of shareholder: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Zip code and city: \_\_\_\_\_  
 Custody account no. or VP reference: \_\_\_\_\_

I hereby grant authority to attend and vote on my behalf at the annual general meeting of Harboes Bryggeri A/S called for Tuesday August 21, 2018 as set out below:

Please mark the appropriate box below:

Proxy is given to the Board of Directors (or order)

or

Proxy is given to an identified third person: \_\_\_\_\_  
 Name and address of the proxy holder. (please use capital letters)

or **Proxy with instructions to the Board of Directors**

Please tick the boxes below to indicate how you wish to cast your votes at the General Meeting. To the extent you have not given any instructions by ticking, your proxy will be used to vote or abstain from voting at Board of Directors' discretion. The proxy will only be used if the vote is being taken.

Please note that to tick "AGAINST" the election of directors and the auditor is not possible, since no votes against persons.

Items on the agenda (the full agenda is included in the notice of the meeting)	FOR	AGAINST	ABSTAIN
2. Presentation of the annual report with the auditor's report for adoption.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Resolution on the appropriation of profits in accordance with the adopted annual report.			
The Board of Directors proposes that the net profit for the year of DKK 234,000 be distributed as follows:			
Dividend for the financial year DKK 1.00 per share:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retained earnings:			
Total			
4. Consideration of proposals from the Board of Directors or shareholders.			
a. Proposal from a shareholder to reduce the company's share capital by a nominal amount of DKK 10,000,000 by cancellation of a nominal amount of DKK 1,000,000 of Class B treasury shares of DKK 10, corresponding to 16.67% of the company's total share capital.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. It is proposed that the Board of Directors be authorised to issues new Class B shares with a nominal value of up to 10% of the share capital at a price corresponding to the market price plus/minus 5%.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. It is proposed that a member of the Board of Directors be elected by Class B shareholders who cannot be regarded as 'related parties'; i.e. Class B shareholders who do not have, and have not within the last five years had, relations with the company (e.g. employment, consultant, major customer or supplier or the like) and who do not have a family relationship with the company's senior staff or the company's controlling shareholders and the family.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Proposal from the Board of Directors to register 'Harboes Breweries A/S' as a secondary name for Harboes Bryggeri A/S.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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5. Election of members to the Board of Directors. The Board of Directors proposes reelection of:			
Søren Stampe	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mads Ole Krage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Søren Malling	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bernhard Griese	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Karina Harboe Laursen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Poul Calmer Møller	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Appointment of auditor.			
The board of Directors proposes election of Beierholm Statsautoriseret Revisionspartnerselskab	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 applies to the number of shares in the possession of the undersigned on the date of registration. 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 has not yet entered in the register of shareholders.

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\_\_\_\_\_  
Signature

This proxy form must be received by VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, no later than **Friday 17 August 2018 at 11.59 pm** either by e-mail to [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk) or by ordinary mail. If you hold a Danish electronic signature proxies may also by the same date be granted electronically on VP Investor Services A/S' website [www.uk.vp.dk/aqm](http://www.uk.vp.dk/aqm) or at [www.harboe.com](http://www.harboe.com)