

## PROXY FORM

Harboes Bryggeri A/S' Annual General Meeting Thursday 20 August 2020 at 10.00 am.

**I, the Undersigned**

Name of shareholder: \_\_\_\_\_

Address: \_\_\_\_\_

Zip code and city: \_\_\_\_\_

Custody account no. or VP reference: \_\_\_\_\_

hereby grant authority to attend and vote on my behalf at the annual general meeting of Harboes Bryggeri A/S called for Thursday 20 August 2020 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 the 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 Board of Directors and the auditor is not possible, since there cannot be cast 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 -32.600.000 be distributed as follows: Dividend for the financial year DKK 0 per share: DKK 0 Transferred profit for next year: DKK -32.600.000 Total DKK -32.600.000	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Consideration of proposals from the Board of Directors or shareholders:			
a) Proposal from the Board of Directors that it be authorised for a five-year period to acquire treasury shares with a nominal value of up to 50% of the share capital at a price corresponding to the market price plus/minus 10%.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Proposal from the Board of Directors to adopt a Remuneration Policy for members of the management.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Election of members to the Board of Directors:			
Re-election Mads Ole Krage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Re-election Poul Calmer Møller	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Re-election Bernhard Griese	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Election of Bettina Køhlert	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Election of Claus Bayer	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Election of Ruth Schade	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Appointment of auditor: The Board of Directors proposes re-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.

| | | | 2 | 0 | 2 | 0 |

\_\_\_\_\_  
Signature

This proxy form must be received by VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, no later than **Friday 14 August 2020 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.vp.dk/agm](http://www.vp.dk/agm) or at [www.harboe.com](http://www.harboe.com)