



PROXY FORM

**to the Annual General Meeting of Santa Fe Group A/S on Monday 29 April 2019, at 4 pm (CEST),
at Scandic Sluseholmen, Molestien 11, DK-2450 Copenhagen SV**

Name: _____ Zip code and city: _____
Address: _____ VP reference: _____

hereby grants power of attorney to attend and vote at the summoned Annual General Meeting of The Santa Fe Group A/S on Monday 29 April 2019 in accordance with the following instructions:

Please check the box A) or B) or C):

A) Instrument of proxy issued to named third party: _____
Please state name and address of the proxy (CAPITAL LETTERS)

or

B) Instrument of proxy issued to the Board of Directors of Santa Fe Group A/S (or instruction) to vote as deemed appropriate by the Board of Directors as stated below.

or

C) Instrument of proxy issued to the Board of Directors (or instruction) to vote as indicated with check marks in the boxes below. Please check the boxes "FOR", "AGAINST" or "ABSTAIN" to indicate how you wish the votes to be cast.

Items on the agenda (the full agenda is included in the notice of the meeting)	FOR	AGAINST	ABSTAIN	The Board's recommen- dation
a. Presentation of the Board of Directors' report on the Company's activities in the past year.....	■	■	■	-
b. Presentation of the Annual Report for adoption, including the audited financial statements and consolidated financial statements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
c. Resolution to grant discharge to the Board of Directors and the Executive Board.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
d. Proposal for distribution of the result for the year according to the Annual Report as adopted.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
e. Approval of the fees for the Board of Directors for the financial year 2019..	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
f. Proposal submitted by shareholder Frederik Foged Dreyer-Nielsen regarding:				
1. Amending Article 8.1 of the Articles of Association regarding the number of members of the Board of Directors.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	AGAINST
2. Amending Article 8.2 of the Articles of Association regarding age limit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	AGAINST
g. Election of members to the Board of Directors:				
Re-election of Henning Kruse Petersen	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
Re-election of Preben Sunke	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
Re-election of Jesper Teddy Lok	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
Election of Frederik Foged Dreyer-Nielsen.....	<input type="checkbox"/>	■	<input type="checkbox"/>	ABSTAIN
h. Election of auditor(s):				
Re-election of KMPG P/S	<input type="checkbox"/>	■	<input type="checkbox"/>	FOR
i. Authorisation to acquire treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
j. Proposals submitted by the Board of Directors regarding:				
1. Amending the denomination of the share capital through a reduction of the Company's share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
2. Amending the existing authorisations to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
k. Authorisation to the chairman of the meeting.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR

If the instrument of proxy is only dated and signed, but not otherwise completed, the instrument of proxy will be regarded as being issued to the Board of Directors to vote in accordance with the above recommendations.

The instrument of proxy applies to all matters related to the Annual General Meeting. If new proposals are put to the vote, including amendments or proposals for the election of the Board of Directors or the appointment of auditor, the proxy may vote as the person deems it appropriate. The instrument of proxy is only used if a vote is taken.

_____ | 2 | 0 | 1 | 9 |
Date

Signature

This proxy must reach VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S **no later than Thursday 25 April 2019, at 11:59 pm (CEST)**. You may fax it to +45 43 58 88 67 or by returning this form. You may also submit proxy electronically via the website of VP Investor Services A/S: www.vp.dk/agm or the website of The Santa Fe Group A/S: www.thesantafegroup.com.