



## PROXY FORM

for the Annual General Meeting of Royal Unibrew A/S on Tuesday 28 April 2015 at 5 pm  
at Ballerup Super Arena, entrance South, Ballerup Idrætsby 4, DK-2750 Ballerup

Name:

Address:

Postal code and town:

Country:

VP reference:

Number of votes:

I hereby give the following proxy:

Please tick box A) or B) or C):

A)  Proxy is given to a named third party: \_\_\_\_\_  
Name and address of proxy holder (CAPITAL LETTERS)

or

B)  Proxy is given to the Board of Directors (with a right of substitution) to vote in accordance with the recommendation of the Board of Directors set out in the table below.

or

C)  Proxy is given to the Board of Directors (with a right of substitution) to vote in accordance with the tick marks below. Please tick the boxes "FOR", "AGAINST" or "ABSTAIN" to indicate how you wish your votes to be cast.

Agenda items (the full agenda is set out in the Notice)	FOR	AGAINST	ABSTAIN	The Board of Directors' recommendation
2. Adoption of the audited Annual Report for 2014 .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Discharge of the Board of Directors and Executive Board .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Distribution of profit, including resolution on the amount of dividend .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
5. Approval of remuneration of the Board of Directors for 2015.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6. Resolutions proposed by the Board of Directors:				
6.1 Change from bearer shares to registered shares .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.2 Change of the share denomination .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.3 Presentation of Annual Report in English .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.4 Authorisation to acquire treasury shares.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
7. Election of members of the Board of Directors:				
a. Re-election of Kåre Schultz.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
b. Re-election of Walther Thygesen.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
c. Re-election of Ingrid Jonasson Blank.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
d. Re-election of Jens Due Olesen .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
e. Re-election of Karsten Mattias Slotte.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
f. Re-election of Jais Valeur .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
g. Re-election of Hemming Van .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
8. Reappointment of Ernst & Young Godkendt Revisionspartnerselskab	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR

If the proxy is signed and dated only, the proxy will be considered granted in accordance with the recommendation of the Board of Directors as set out in the table above.

The proxy applies to all items discussed at the Annual General Meeting. If new proposed resolutions are put to the vote, including proposed resolutions regarding amendments or proposals for election of board members or public accountant not included in the agenda, the proxy holder will vote on your behalf to the best of his/her beliefs.

The proxy applies to shares held by me on the record date, Tuesday 21 April 2015, assessed on the basis of the Company's register of shareholders as well as notifications of ownership received by the Company but not yet registered in the register of shareholders.

\_\_\_\_\_ | 2 | 0 | 1 | 5 |  
Date

\_\_\_\_\_  
Signature