

**APPOINTMENT OF PROXY**

For Gabriel Holding A/S's annual general meeting on Thursday, 13 December 2018

Number of votes: \_\_\_\_\_

The undersigned hereby grants proxy to attend and vote on my behalf at the annual general meeting of Gabriel Holding A/S, to be held on Thursday, 13 December 2018 as below:

**Please check A) or B) or C):**

A)  Proxy is hereby granted to a named third party: \_\_\_\_\_  
 Proxy holder's name and address in BLOCK LETTERS

or

B)  Proxy is hereby granted to the Board of Directors (or its order) to vote in accordance with the Board's recommendations as specified in the form below.

or

C)  Proxy with specific instructions is hereby granted to the Board of Directors (or its order) to vote in accordance with the checked fields below. Please check the fields "FOR", "AGAINST" or "ABSTAIN" to specify how the votes are to be used.

**Agenda points**

(The agenda is given in the notice of meeting and at [www.gabriel.dk](http://www.gabriel.dk))

	FOR	AGAINST	ABSTAIN	Board recommendation
1. Report of the Board of Directors on the company's activities during the last financial year.....				
2. Presentation of the annual report with auditors' report for approval.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Decision on appropriation of profit or loss under the approved annual report. The Board of Directors recommends a dividend of DKK 9.50 per DKK 20 share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Election of members of the Board of Directors. The Board proposes election of: (see Appendix 1) – tick up to 4 boxes				
a) Jørgen Kjær Jacobsen.....	<input type="checkbox"/>			FOR
b) Hans O. Damgaard .....	<input type="checkbox"/>			FOR
c) Søren B. Lauritsen.....	<input type="checkbox"/>			FOR
d) Pernille Fabricius .....	<input type="checkbox"/>			FOR
5. Election of an auditor The Board of Directors proposes election of KPMG Statsautoriseret Revisionspartnerselskab.....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6. Any other business.....				

**If you only date and sign the form for appointment of proxy, it will be deemed to have been given in accordance with the recommendations of the Board of Directors as stated in the form above.**

The proxy applies to all items considered at the general meeting. If new proposals are put to a vote, including for amendments or election of persons not included in the agenda, the holder of the proxy will vote on your behalf in accordance with his or her own judgment.

\_\_\_\_\_ | | | | | | | | | |  
 Date

\_\_\_\_\_  
 Signature

This proxy form must be received by Gabriel Holding A/S **no later than three (3) days before the general meeting.**