
PROXY

The undersigned:

Owner of _____ shares of **Dynex Energy S.A.** a public company (*société anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 75 Parc d'Activités, L-8308 Capellen registered with the Register of Commerce and Companies of Luxembourg, section B, under number 164435 (the "**Company**"),

hereby authorises and empowers, with full power of substitution,

Mr. /Mrs. _____ (the "**Proxyholder**"), or failing the chairman of the meeting,

To represent the undersigned at the general meeting of the shareholders of the Company, to be held on Wednesday 13 November 2020 at 11 a.m. for discussing of the following agenda:

The vote must be indicated with a cross (x) or blackened. The forms, in which the meaning of a vote is not mentioned, are void.

AGENDA

- Approval of the date of the annual general meeting of shareholders of the Company notwithstanding the statutory date;

For
Against
Abstention

- Presentation and approval of the report established by the board of directors of the Company concerning among other things the Company's annual accounts as at 31st December 2019;

For
Against
Abstention

- Presentation and approval of the report established by the statutory auditor of the Company concerning the Company's annual accounts as at 31st December 2019;

For
Against
Abstention

- Presentation and approval of the Company's annual accounts as at 31st December 2019;

For
Against

Abstention

– Allocation of the result;

For

Against

Abstention

– Decision to be taken, in accordance with article 480-2 of the law of August 10, 1915 concerning commercial companies, as amended, on the continuation of the activities of the Company;

For

Against

Abstention

– Decision to be taken to waive the drawing up, by the board of directors of the Company, of a special report setting out the causes of that situation of loss and justifying its proposals;

For

Against

Abstention

– Full discharge of liability (*quitus*) to be granted to the members of the board of directors of the Company for the execution of their mandate for the financial year ended on 31st December 2019;

For

Against

Abstention

– Full discharge of liability (*quitus*) to be granted to the statutory auditor of the Company concerning the execution of his mandate for the audit of the Company's annual as at 31st December 2019;

For

Against

Abstention

– Decision to not renew the mandate of Client Audit Services S.A.;

For

Against

Abstention

– Renewal of the mandate of the following board members of the Company for a period of six years until the annual general meeting of the Company called to approve the annual accounts as at 31st December 2021:

➤ Mrs Sobia Khan, director,

For

Against

Abstention

- Mr Christian Kruppa, director;
 - For
 - Against
 - Abstention

- Powers to be granted;
 - For
 - Against
 - Abstention

- Miscellaneous.

The undersigned gives a general power to the above-mentioned representative to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy.

The undersigned promises to indemnify the above representative in case of any claims, losses, costs, damages or debts that the representative would incur while executing its obligations under this proxy (including costs related to this proxy).

The present proxy will remain in force if the Meeting, for whatsoever reason, is to be continued or postponed.

Any difficulty arising in relation to the present proxy will be solved by referring to the principles of Luxembourg law only. Luxembourg Courts are exclusively competent to settle any dispute arising in relation to the present proxy.

Given on _____ 2020.

Represented by:
Title: