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**PROXY**

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The undersigned:

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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**"),

To represent the undersigned at the general meeting of the shareholders of the Company, to be held on **5th August 2020** at **11:00h** for discussing of the following agenda:

In the event that no indication is given in the boxes below, we will assume that the votes are "for".

**AGENDA**

- Decision to remove International Audit Services S.à r.l. ("**IAS**"), having its registered office at 14, rue Edward Steichen, L-2540 Luxembourg in Grand-Duchy of Luxembourg, incorporated under the laws of Luxembourg and registered with the Luxembourg Register of Trade and Companies under number B75354, as *Réviseur d'Entreprises Agrée* of the Company;
  - For
  - Against
  - Abstention
  
- Full discharge of liability (quitus) to be granted to IAS for the execution of his mandate until the general meeting of shareholders;
  - For
  - Against
  - Abstention
  
- Decision to appoint ECOVIS IFG Audit S.A. ("**ECOVIS**"), having its registered office at 44, rue de Wiltz, L-2734 Luxembourg in Grand-Duchy of Luxembourg, incorporated under the laws of Luxembourg and registered with the Luxembourg Register of Trade and Companies under number B202014, as *Réviseur d'Entreprises Agrée* of the Company to perform the audit of 2019

annual accounts of the Company and until the annual general meeting of shareholders to be held in 2026 for the approval of the annual accounts of the Company;

For   
Against   
Abstention

– powers to be granted;

For   
Against   
Abstention

– miscellaneous.

The undersigned give a general power to the above mentioned representative to sign all documents or deed necessary for the execution of this proxy even if they have not been mentioned in the proxy and promise to ratify everything, if necessary.

The undersigned promise 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.

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Represented by:

Title: