



▼ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

---

## Proxy — RETAIL HOLDINGS N.V.

---



THIS PROXY is made by the Undersigned who is, as of the Record Date (July 18, 2018), the registered holder of \_\_\_\_\_ Common Shares (the “Shares”) of Retail Holdings N.V. (the “Company”), a Curaçao corporation.

This Proxy is made in connection with the General Meeting of Shareholders of the Company (the “General Meeting”) to be held on September 20, 2018 at 10:30 a.m., Curaçao time, at the offices of SGG Management (Curaçao) N.V. Kaya W.F.G (Jombi) Mensing 36, Willemstad, Curaçao, and is based on the information provided by the Company’s Board of Directors in the Notice convening the General Meeting and in the accompanying Proxy Statement, both dated August 27, 2018.

The Undersigned hereby appoints and designates any authorized signatories of SGG Management (Curaçao) N.V. (the “Attorneys”), each acting individually and with the right of substitution, as his/her/its authorized attorney to represent the Undersigned in his/her/its capacity as Shareholder at the General Meeting, to address the General Meeting, and to vote all his/her/its Shares with respect to all matters to be brought before the General Meeting as set forth in the Notice and with respect to any and all other matters that may properly come before the General Meeting. With regard to such other matters, the Proxies shall have the discretionary power and authority to vote for and on behalf of the Undersigned.

If no other indication is made, it is the intent of the Undersigned that Proposals 1, 2, 3 and 4 be voted FOR.

IN WITNESS WHEREOF this Proxy was executed and shall be valid and effective exclusively at the General Meeting or any adjournment or adjournments thereof, provided no changes are made in the agenda, and shall otherwise terminate on December 31, 2018, 12:00 midnight.

**PLEASE RETURN THE COMPLETED PROXY CARD BY MEANS OF THE ENCLOSED RETURN ENVELOPE.**

The Proxy Statement and a copy of this Proxy Card are also available to Shareholders on the Corporate/Investor section of the Company’s website: [www.retailholdings.com](http://www.retailholdings.com).

(Continued and to be marked, dated and signed, on the other side)

