

**All Correspondence to:**

Computershare Investor Services (Guernsey) Limited  
c/o The Pavilions, Bridgwater Road,  
Bristol, BS99 6ZY

**Form of Proxy – Class Meeting to be held on 18 February 2025 - Sterling Shares**

**Cast your Proxy online...It's fast, easy and secure!**

**[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)**

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN shown opposite and agree to certain terms and conditions.

**Control Number: 920558**

**SRN:**

**PIN:**



View the Annual Report online: <https://www.bhmacro.com/reporting/reports-and-accounts/>

Register at [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) - elect for electronic communications & manage your shareholding online!

**To be effective, all proxy appointments must be lodged with the Company's Registrars at:**

**Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 14 February 2025 at 9.15 a.m.**

**Explanatory Notes:**

- Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman or the Company Secretary, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
- To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 707 1787 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- Pursuant to Regulation 41 of the Uncertificated Securities (Guernsey) Regulations 2009, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries

on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

- To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 34 of the Uncertificated Securities (Guernsey) Regulations 2009.
- The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 1787 to request a change of address form or go to [www.investorcentre.co.uk/je](http://www.investorcentre.co.uk/je) to use the online Investor Centre service.
- Any alterations made to this form should be initialled.
- The completion and return of this form will not preclude a member from attending the meeting and voting in person.
- To allow effective continuation of the meeting (or any adjourned meeting) if it is apparent to the Chairman of the Meeting that no Shareholders will be present in person or by proxy, other than by proxy in the Chairman of the Meeting's favour, the Chairman of the Meeting may appoint a substitute to act as proxy in their stead for an Shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman of the Meeting.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Guernsey) Limited accept no liability for any instruction that does not comply with these conditions.

**All Named Holders**

# Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman or the Company Secretary.  
Please leave this box blank if you want to select the Chairman or the Company Secretary. Do not insert your own name(s).

I/We hereby appoint the Chairman of the Meeting or the Company Secretary OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement\* on my/our behalf at the Class Meeting of BH Macro Limited to be held at **Northern Trust International Fund Administration Services (Guernsey) Limited, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3QL** on **18 February 2025** at **9.15 a.m.**, and at any adjourned meeting.

\* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

☐ Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



Your attention is drawn to the letter from the Chair of BH Macro Limited which is set out in Part 1 of the document and which recommends that you vote **AGAINST** the Class Closure Resolution.

## Special Resolution THAT:

Either:

For	Against	Vote Withheld
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- a. the Company shall be required to offer to the holders of the Company's Sterling Shares the options set out in Article 50.2 of the Company's Articles of Incorporation; orr
- b. in the event that and conditional upon a similar resolution to this resolution being passed by the holders of the Company's US Dollar Shares: (i) the Company be and is wound up voluntarily in accordance with section 391(1)(b) of the Companies (Guernsey) Law of 2008, as amended; and (ii) the Directors of the Company be and are authorised to take any and all necessary steps to effect such winding up, including but not limited to calling an extraordinary general meeting of the Company for the purpose of proposing an ordinary resolution to appoint a liquidator to wind up the Company's affairs and to realise and distribute its assets, and to fix the liquidator's remuneration.

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

## Signature

## Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or offi cer duly authorised, stating their capacity (e.g. director, secretary).

