

**SMG European Recovery SPAC SE**

*Société européenne*

Registered office: 9, rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg

R.C.S. Luxembourg B 255839

(the “**Company**”)

---

**PROXY AND VOTING FORM FOR THE EXTRAORDINARY GENERAL MEETING OF  
SHAREHOLDERS OF THE COMPANY TO BE HELD ON 2 APRIL 2024 AT 10 AM CET ON THE  
PREMISES OF ARENDT & MEDERNACH SA AT 41A, AVENUE JOHN F. KENNEDY, L-2082  
LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG**

---

Important instructions regarding the attendance and the exercise of your voting rights at the extraordinary general meeting of shareholders of the Company to be held on 2 April 2024 at 10 am CET (the “**Extraordinary General Meeting**”) on the premises of Arendt & Medernach SA at 41A, Avenue John F. Kennedy, L-2082 Luxembourg, Grand Duchy of Luxembourg

Shareholders may exercise their voting rights at the Extraordinary General Meeting in one of the following manners, as further described in the convening notice to the Extraordinary General Meeting published on 29 February 2024: (i) by attending the Extraordinary General Meeting in person; (ii) by appointing a proxy representative; or (iii) by voting by correspondence.

**Section A. Appointment of proxy or vote by correspondence**

Option 1. Appointment of a proxy representative.

Option 2. Vote by correspondence prior to the Extraordinary General Meeting.

In order to exercise your voting rights at the Extraordinary General Meeting, these instructions shall be read together with the information set out in the convening notice to the Extraordinary General Meeting published on 29 February 2024.

**Printed form** - Please choose Option 1 or Option 2 by filling in the required information in this Section A, tick the corresponding boxes in section B, then date and sign below.

**Electronic form** - Alternatively, shareholders can electronically follow the vote instruction sent through clearings via swift message to fill in a voting form no later than 28 March 2024 at 6:00 p.m. CET.

**Attn:** Agency Services Team (Desk 408D)

**Address:** 69, route d’Esch, L-2953 Luxembourg

**Tel:** +352 4590 4597

**Email:** as\_agm@bil.com

**Swift Address:** BILLULL

**Option 1. Appointment of a proxy representative (by making use of this form).**

By completing this proxy form, you are authorising and instructing as your proxy representative to exercise your voting rights at the Extraordinary General Meeting in accordance with the instructions set out below and with full power of substitution (the **“Proxy Representative”**):

any member of the management board of the Company

OR

.....  
.....  
.....  
.....

(insert first name, family name, date and place of birth and address of the person you are designating as your Proxy Representative).

The undersigned,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(if an individual: please indicate first and family name, address and email address)

(if a company: please indicate name or company name, registered office, registration authority and number, address and email address)

holding

\_\_\_\_\_ shares of the Company on 19 March 2024 at midnight CET, being the date that is 14 days before the date of the Extraordinary General Meeting (the **“Record Date”**), hereby gives an irrevocable proxy to the Proxy Representative named above to represent the undersigned at the Extraordinary General Meeting, in order to deliberate and vote all of my shares on the items of the agenda of the Extraordinary General Meeting in accordance with the instructions and as set forth otherwise in Section B below.

The Proxy Representative participating in the Extraordinary General Meeting shall carry proof of identity.

In case of a conflict of interest, the Proxy Representative shall disclose certain specified facts which may be relevant for the undersigned in assessing any risk that the Proxy Representative might pursue any interest other than the interest of the undersigned. In consideration of this requirement, please note that each of Mr. Stefan Petrikovics, Mr. Liam Doyle, Mr. René Geppert and Mr. Werner Weynand are the members of the management board of the Company (the **“Management Board”**).

This proxy and the rights, obligations and liabilities of the undersigned and the Proxy Representative hereunder shall be governed by the laws of Luxembourg.

The undersigned undertakes to indemnify the Proxy Representative against any claims, losses, costs, expenses, damages or liability sustained or incurred by the Proxy Representative as a result of any action taken in good faith pursuant to the present proxy.

Any claims, disputes or disagreements arising under, in connection with or by reason of this proxy shall be brought by the undersigned and the Proxy Representative in the courts of the city of Luxembourg, and each of the undersigned and the Proxy Representative hereby submits to the exclusive jurisdiction of such courts in any such actions or proceeding and waives any objection to the jurisdiction or venue of such courts.

This proxy shall remain valid if the above meeting is for any reason, postponed or rescheduled unless the agenda is modified.

Instructions:

The shareholders whose shares are in book entry form held on a securities account shall submit by no later than 28 March 2024 at 6:00 p.m. CET a form from their depository bank or financial institution showing their number and ownership of shares as at the Record Date.

Please issue an instruction for each proposed resolution made by the Management Board on the agenda items. Only one instruction may be issued for each item of the agenda. If you do not explicitly issue instructions in respect of the individual agenda items, the Proxy Representative will abstain from voting for these items. Please mark your decision by a cross in the corresponding space reserved to that effect below. Please mark with a cross only within the small box .

**Option 2. Vote by correspondence prior to the Extraordinary General Meeting (by making use of this form).**

By completing this voting form, you are exercising your voting rights at the Extraordinary General Meeting as set out below.

The undersigned,

---

---

---

(if an individual: please indicate first and family name, address and email address)

(if a company: please indicate name or company name, registered office, registration authority and number, address and email address)

holding

\_\_\_\_\_ shares of the Company on the Record Date hereby state that:

- (i) I will not attend the Extraordinary General Meeting in person or by a proxy and I wish to cast my vote at the Extraordinary General Meeting on the proposed resolutions made by the Management Board on the agenda items, by ticking the appropriate box set forth next to each agenda item in Section B. below; and
  
- (ii) I am fully aware of the content of the convening notice to the Extraordinary General Meeting and I have taken into account the contents of the convening notice in order to cast my vote on the proposed resolutions made by the Management Board on the agenda items in the present voting form.

**Instructions:**

The shareholders whose shares are in book entry form held on a securities account shall submit by no later than 28 March 2024 at 6:00 p.m. CET a form from their depository bank or financial institution showing their number and ownership of shares as at the Record Date.

Please cast your votes for each proposed resolution made by the Management Board on the agenda items. Only one vote may be issued for each item of the agenda. If you do not explicitly cast a vote in respect of the individual agenda items, no vote shall be taken into account. Please mark with a cross only within the small box .

**Section B. Voting instructions (Option 1) or voting by correspondence (Option 2), as applicable, for the Extraordinary General Meeting:**

**AGENDA FOR THE EXTRAORDINARY GENERAL MEETING**

1. (i) Insertion of a new article 9.9 in the Company's article of association, (ii) authorisation to the management board of the Company to proceed with, pursuant to such new article 9.9 of the Company's articles of association and in accordance with the terms of the amended Company's articles of association, the acquisition of Company's redeemable class A shares in issue at the date of this extraordinary general meeting of shareholders, within a period of five (5) years as from the date of this extraordinary general meeting of shareholders, and subject to the provisions of the Luxembourg law of 10 August 1915 on commercial companies, as amended and the approval of the supervisory board of the Company, and (iii) for the avoidance of doubt, approval of consequent amendments of the escrow agreement.
2. Miscellaneous.

**Sole Agenda Item**

(i) Insertion of a new article 9.9 in the Company's article of association, (ii) authorisation to the management board of the Company to proceed with, pursuant to such new article 9.9 of the Company's articles of association and in accordance with the terms of the amended Company's articles of association, the acquisition of Company's redeemable class A shares in issue at the date of this extraordinary general meeting of shareholders, within a period of five (5) years as from the date of this extraordinary general meeting of shareholders, and subject to the provisions of the Luxembourg law of 10 August 1915 on commercial companies, as amended and the approval of the supervisory board of the Company, and (iii) for the avoidance of doubt, approval of consequent amendments of the escrow agreement.

PROPOSED RESOLUTION	VOTE FOR	VOTE AGAINST	ABSTENTION
<p><i>"9.9 Outside the context of the approval of a Business Combination, A Shareholders shall have the right to request redemption of all or a portion of their Class A Shares in the second week of April 2024 if all of the following conditions are complied with and on the following terms:</i></p> <p><i>9.9.1 Only fully paid up Preferred Shares may be redeemed and the redemption can only be made by using sums available for distribution in accordance with articles 430-22 and 461-2 of the Law, or the proceeds of a new issuance made for the purpose of such redemption;</i></p> <p><i>9.9.2 Each Class A Share that is redeemed shall be redeemed in cash for a price equal to ten euro and thirty-five cent (EUR 10.35) per Class A Share, paid from the Escrow Account, subject to (i) the availability of sufficient amounts on the Escrow Account and (ii) sufficient distributable profits and reserves of the Company. In case not all of Class A Shares can be redeemed in accordance with this Article 9.9 because there are no sufficient distributable reserves, distribution shall be made in priority to the holders of the remaining outstanding Class A Shares for any amounts</i></p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*remaining in the Escrow Account and pro rata to the number of Class A Shares held by each of them;*

*9.9.3 Class A Shares will only be redeemed if an A Shareholder notifies the Company of its request to redeem a portion or all of its Class A Shares in writing by completing a form approved by the management board for this purpose or in any other form, and in particular by any other electronic means made available by the Company, and such notification is received by the Company not later than 12 April 2024 at 6:00 p.m. CET. Any Class A Shares tendered for redemption shall be blocked on the account of the redeeming A Shareholder and/or transferred to a trust depositary account specified by the Company not later than 12 April 2024 at 6:00 p.m. CET 2024;*

*9.9.4 A Shareholders may withdraw their notice to redeem their Class A Shares in respect of all or a portion of the Class A Shares tendered for redemption by delivering to the Company a withdrawal notice or any other form, and in particular by any other electronic means made available by the Company the Company, any time up to 12 April 2024 at 6:00 p.m. CET 2024. Any Class A Shares in respect of which such redemption notice is validly withdrawn (i) will not be redeemed, (ii) will be temporarily held by the Company on behalf of such Class A Shareholder and, if any Class A Shares have been transferred to a trust depositary account specified by the Company, (iii) will be returned to the account specified by such Class A Shareholder; and*

*9.9.5 Article 9.7 shall apply to this Article 9.9."*

The general meeting of shareholders resolves to authorise the management board of the Company to proceed with, pursuant to the new article 9.9 of the Company's articles of association and in accordance with the terms of the amended Company's articles of association, the acquisition of Company's redeemable class A shares in issue at the date of this extraordinary general meeting, within a period of five (5) years as from the date of this extraordinary general meeting of shareholders, and subject to the provisions of the Luxembourg law of 10 August 1915 on commercial companies, as amended and the approval of the supervisory board of the Company.

The general meeting of shareholders further resolves to approve, for the avoidance of doubt, any amendments to the escrow agreement required for the purposes of the foregoing.

Any lack of a clearly expressed choice in relation to one or more of the various voting instruction options provided above and any contradictory choice will be considered as an instruction or a decision, as applicable, to abstain from voting in respect of the proposed resolution.

Important: Please send this form to the Company by no later than 28 March 2024 at 6:00 p.m. CET by email to [as\\_agm@bil.com](mailto:as_agm@bil.com)

Any forms received after this date will not be registered by the Company and your votes will not be recorded at the Extraordinary General Meeting.

Signed in \_\_\_\_\_, on \_\_\_\_\_ 2024.

Shareholder: \_\_\_\_\_

By:

Title: