

## Sample of Representation Letter for an Individual Shareholder

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Postal Code: \_\_\_\_\_  
Tax Number: \_\_\_\_\_

To the Chairman of the Board of the  
Shareholders' General Meeting of Ibersol - SGPS, S.A.  
Edifício Península, Praça do Bom Sucesso, n.ºs 105 a 159, 9.º andar  
4150-146 Porto  
Portugal

.....Date .....

Dear Sir/Madam,

The signatory undersigned announces that she/he, as a shareholder of that Company, will be represented at the General Meeting to be held on the 30<sup>th</sup> April 2014 at 5:00 pm., by Mr.(a)

\_\_\_\_\_  
(optional) or, in its absence, by Mr, (a)

\_\_\_\_\_  
domiciled respectively at (b) \_\_\_\_\_ to whom is hereby granted the necessary powers to discuss and vote according to she's/ he's will, every subject that is object of resolution in that Meeting.

Best regards,

\_\_\_\_\_  
(Shareholder's signature)

### Notes

(a) Full name of the representative; (b) domicile of the representative

Shareholders may be represented at the General Meeting by means of a written representation instrument, signed and addressed to the Chairman of the Board of the Shareholders' General Meeting no later than the beginning of the General Meeting, indicating the name and address of the nominated representative and the date of the General Meeting. For this purpose, the shareholder may use the email address.

Any shareholder may appoint different representatives as to shares held in different securities accounts, without prejudice however to the principle of the voting units, as set forth in article 385 of the Portuguese Companies Act.

The present model of representation letter does not constitute a demand for representation, having the sole purpose of informing shareholders, under law terms, about the General Meeting and of the right of nominating a representative. If any doubt subsists, you can contact us to the number (+ 351) 226089713 or to the above mentioned e-mail.