

Representation Letter Template of the Shareholder
(Individual Shareholder and/or Corporate Shareholder)

To the Chairman of the Board
of Shareholders' General Meeting of Ibersol, SGPS S.A.
Email: ag2020@ibersol.com

Name: _____

Address: _____

Postal Code: _____

Tax Number: _____

EMAIL [mandatory data]: _____

Dear Madam

The herein undersigned informs that, as a shareholder of that Company, he/she/it will be represented in the General Meeting to be held at the Company's registered office on the next **29th June 2020 at 16:00 (GMT)** - by Mr./Mrs./Ms. **(1)** _____ with the address _____ and email address: _____, to whom I hereby grant the necessary powers to, on my behalf, discuss and vote according to his/her will, every subject that is submitted to resolution at the same General Meeting.

Date: _____

Best regards,

*[shareholder's signature or, in case of a shareholder corporate entity,
signature of its legal representative] (2)*

(1) Full name of the representative;

(2) Signature similar to that of the identification document. The legal representative of a corporate entity must present power of attorney to represent the shareholder.

NOTES

Shareholders may be represented at the General Meeting by written representation instrument, signed, addressed and delivered 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 must use the email address ag2020@ibersol.com.

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

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.

Personal Data Protection

The personal data furnished to the Company by the shareholders, the financial intermediaries and their representatives, in the exercise of their right to participate, being represented, and right to vote in the shareholders' general meeting, directly or indirectly through their intermediaries, will be treated by the Company to manage its relationship with the shareholders, pursuant to this shareholders' general meeting, in the fulfillment of the Company's legal obligations. Data will be kept by the Company in accordance with the legal timeframes set forth in the Portuguese Companies Act and in the Portuguese Securities Code and for the duration of any dispute regarding the Shareholders General Meeting, including the respective meeting's proceedings and approved resolutions.

The Shareholders are further informed that, in accordance with the General Regulation on Data Protection EU Regulation 2016/679, of the European Parliament and the Council 27th April 2016 and Portuguese Law n^o 58/2019, August 8th, they can exercise their rights to ask the Company to access all of the personal data relating to them, as well as the amendment of any personal data, the limitation of personal data processing or the right to oppose personal data processing, using the email address grupo@ibersol.com or letter sent to the address indicated below. Please indicate in your request your full name and the right that you are exercising. IBERSOL will ask you for the necessary information in order to verify your identity. In addition, you can make complaints to the competent authority Comissão Nacional de Proteção de Dados - <https://www.cnpd.pt/>. Your data are reserved will not be shared with other entities.

The data controller is IBERSOL, SGPS S.A., headquartered at Edifício Península, Praça do Bom Sucesso, n^{os} 105 a 159, 9.º andar, 4150-146 Porto, Portugal.