

**IBERSOL S.G.P.S., S.A.**

**Registered Office: Edifício Península, Praça do Bom Sucesso, 105/159, 9º, Porto**

**Share Capital : 20.000.000 €**

**Porto Commercial Registry and Fiscal Number 501669477**

**Publicly Listed Company**

**POSTAL VOTE**

**INSTRUCTIONS AND FORM**

1. Under the terms of the 20<sup>th</sup> Association Article, number 1, the Shareholder's General Meeting is composed only by Shareholders with voting rights, who own shares or subscription titles that replace them, and until five working days prior to the general meeting date, prove nearby the company, it's ownership under the quoted article of association.
2. According to the 22<sup>nd</sup> Association Article, number 3, the voting right in the general meeting of Ibersol SGPS, SA. can be exercised by postal vote, and for this purpose it can be used the postal vote formulary in [www.ibersol.pt](http://www.ibersol.pt)
3. Postal votes shall only be considered valid if received in the registered office of the Company, seated at : - " Edifício Peninsula, Praça do Bom Sucesso, nº 105 a 159, 9º andar, 4150-146 Porto, Portugal ", by means of a registered letter with confirmation of receipt, addressed to the Chairman of the Board of Shareholders' General Meeting, with at least three days notice before the General Meeting's date, also keeping the obligation of proving the quality of shareholder, in accordance to number one of the 20<sup>th</sup> article of the Company's Association Articles;
4. The postal vote declaration shall be signed by the shareholder or by his legal representative, and if the shareholder is a singular person, he must attach to the vote declaration an authentic copy of his Identity Card, if the shareholder is a corporate person, it's signature must be recognized as dully authorized and mandated for the purpose, in terms of the Association Article 22<sup>nd</sup>, number 5 ;
5. Postal vote declarations shall be considered only as valid, if it complies, clear and expressly, the following conditions:
  - a) Mention of the point or points of the agenda that the declaration refers to;
  - b) Mention the concrete proposal which the declaration is referred to, also mentioning the respective proponent or proponents;
  - c) Mention the precise and unconditional voting sense to each proposal, mentioning as well that the vote will stand even if the proposal should be amended by it's proponent;
6. Nevertheless the stated in alinea b) of the previous number, a shareholder is allowed to send a vote declaration referring to a precise proposal, stating that he votes against all the other proposals in the same point of the agenda, without further specification;
7. The postal vote declaration which does not mention other proposals beyond the ones that it refers to, will be understood as an abstention vote concerning the other proposals;
8. The issued postal votes will be understood as negative votes concerning proposals presented after the issuance of the postal vote;

9. It is a competence of the Chairman of the Board of the Shareholders' General Meeting, or his/her substitute, to verify the conformity of the postal vote declarations, and it will be understood as non issued votes those ones that configure declarations not accepted;

10. It competes to the Company to assure the confidentiality of the issued postal votes until the voting moment;

### FORM

To the Chairman of the Board of the Shareholder's General Meeting  
of *IBERSOL, SGPS, SA*.

#### Annual Shareholder's General Meeting of 29<sup>th</sup> April 2016

Edifício Península, Praça do Bom Sucesso, n.º 105 a 159 – 9º andar,  
4150-146 PORTO  
PORTUGAL

### EXERCISE OF POSTAL VOTE

Shareholder's name: \_\_\_\_\_

Full Address: \_\_\_\_\_

Fiscal number: \_\_\_\_\_

Number of shares: \_\_\_\_\_

Custodian Bank(s): \_\_\_\_\_

#### Agenda :

**Point 1. To resolve upon the Management Report, Balance Sheet and Accounts for the year 2015;**

Proposer: \_\_\_\_\_

In favour      Abstention      Against

Proposals presented by other proposers:

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

Vote against?

The above expressed vote stands in case that amendments are made to the proposal by its proposer:

yes

no

**Point 2. To resolve upon the consolidated Management Report, Balance Sheet and Accounts for the year 2015;**

Proposer: \_\_\_\_\_

**In favour      Abstention      Against**

                                          

**Proposals presented by other proposers:**

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**Vote against?**

**The above expressed vote stands in case that amendments are made to the proposal by it's proposer:**

**Yes                      no**  
                     

**Point 3. To resolve upon the proposal of distribution of year-end results 2015;**

**Proposer:** \_\_\_\_\_

**In favour      Abstention      Against**

                                          

**Proposals presented by other proposers:**

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**Vote against?**

**The above expressed vote stands in case that amendments are made to the proposal by it's proposer:**

**yes                      no**  
                     

**Point 4. To resolve upon the proposal of capital increase to twenty-four million euros by incorporation of the legal reserve;**

**Proposer:** \_\_\_\_\_

**In favour      Abstention      Against**

                                          

**Proposals presented by other proposers:**

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**Vote against?**

The above expressed vote stands in case that amendments are made to the proposal by it's proposer:

**Yes**

**no**

**Point 5.** To resolve upon the proposal of amendment of the Article Four number one of the Bylaws, as mentioned in the published proposal;

Proposer: \_\_\_\_\_

**In favour**

**Abstention**

**Against**

Proposals presented by other proposers:

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

**Vote against?**

The above expressed vote stands in case that amendments are made to the proposal by it's proposer:

**yes**

**no**

**Point 6.** To resolve upon a general evaluation of the company's management and supervision;

Proposer: \_\_\_\_\_

**In favour**

**Abstention**

**Against**

Proposals presented by other proposers:

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

**Vote against?**

The above expressed vote stands in case that amendments are made to the proposal by it's proposer:

**Yes**

**no**

**Point 7.** To resolve upon the purchase and sale of own shares up to the legal limit of 10%;

Proposer: \_\_\_\_\_

In favour	Abstention	Against
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposals presented by other proposers:

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

Vote against?

The above expressed vote stands in case that amendments are made to the proposal by it's proposer:

yes	no
<input type="checkbox"/>	<input type="checkbox"/>

**Point 8.** To resolve upon the purchase and/or share-holding of representative shares of the company's share capital, by it's affiliated companies, under the 325<sup>th</sup> B article of the Companies Code;

Proposer: \_\_\_\_\_

In favour	Abstention	Against
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Proposals presented by other proposers:

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

Vote against?

The above expressed vote stands in case that amendments are made to the proposal by it's proposer:

yes	no
<input type="checkbox"/>	<input type="checkbox"/>

**Point 9.** Approval of the Remuneration Committee's and Board of Director's statements concerning the remuneration policy applicable to the management and supervision bodies and to other company's directors;

Proposer: \_\_\_\_\_

In favour	Abstention	Against
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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(Shareholder's signature)

Attach:

- **if singular person** : authentic copy of the Identity Card ;
- **if corporate person** : recognition of the signature(s) as dully authorized and mandated representative for the purpose ;