

## REPRESENTATION LETTER<sup>1</sup>

To  
Chairman of the Annual General Shareholders'  
Meeting of Impresa – Sociedade Gestora de  
Participações Sociais, S.A.  
Rua Ribeiro Sanches, no. 65  
1200-787 Lisbon

\_\_\_\_\_, \_\_\_\_ of \_\_\_\_\_ of 2016

Dear Sir,

Name: \_\_\_\_\_

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

Postal Code: \_\_\_\_\_ - \_\_\_\_\_

Tax Identification Number (NIF): \_\_\_\_\_,

Identification Document Number \_\_\_\_\_, issued on \_\_/\_\_/\_\_\_\_, by \_\_\_\_\_ /  
Citizen's Card Number \_\_\_\_\_, valid until \_\_/\_\_/\_\_\_\_, holder of  
\_\_\_\_\_ <sup>2</sup> shares, with voting rights, registered in his/her name, according to the  
information submitted directly to you by \_\_\_\_\_ <sup>3</sup>, hereby appoints  
Mr./Ms. <sup>4</sup> \_\_\_\_\_ or, in his/her absence or  
unavailability, Mr./Ms. \_\_\_\_\_ as its  
representative in the Annual General Shareholders' Meeting of this Company, to be held  
on 19 Abril 2016, at 11:00 a.m., in Auditório Luiz Vasconcellos, at Edifício S. Francisco de  
Sales, at Rua Calvet de Magalhães, 242, Paço de Arcos, any of them with powers to  
propose, discuss and vote on his/her behalf all issues addressed in the Annual General  
Shareholders' Meeting, even if such meeting is suspended in accordance with the law and  
held on another date.

Yours faithfully,

\_\_\_\_\_  
(Signature identical to the one in the identification document)

<sup>1</sup> This letter shall be received at the Company's registered office until 14 April 2016.

<sup>2</sup> To inscribe the number of shares held on the date of register, which shall correspond to 0:00 (GMT) of 12 April 2016.

<sup>3</sup> To inscribe the name of the Financial Intermediary to which the book-entry registry of the shares has been entrusted.

<sup>4</sup> To inscribe the full name of the representative(s). Please note that the representative(s) shall be duly identified.