

**BALLOT PAPER TO VOTE BY WAY OF ELECTRONIC MAIL
EXTRAORDINARY GENERAL MEETING OF THE NAVIGATOR COMPANY, S.A.
Lisbon, 30 December 2016**

____ December 2016

Dear Chairman of the Board of the
General Meeting of Shareholders of
The Navigator Company, S.A.

Items of the Agenda	Proposal identification (a)	In Favour	Abstention Vote (b)	Against
1. To resolve on the modification of the financial year of The Navigator Company, S.A. and the consequent amendment of the Articles of Association, with the modification of the title for Chapter IV, the introduction of a new article 25 in Chapter IV, and renumbering current articles 25 and 26 to, respectively, 26 and 27	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. To resolve on the amendment of the object of the Company, in accordance with activities carried out by the Company, and the consequent amendment of Article 3, no. 1, of the Articles of Association	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

(a) If there is more than one proposal in this regard on the agenda, identify the proposal by number or by its subscriber

(b) Indicate with crosses (X) in the appropriate squares.

NOTE: This Ballot should be sent to the electronic mail indicated at the Notice of Meeting until 23:59 (GMT) on 29 December 2016