



THE NAVIGATOR COMPANY, S.A.
Public company
Capital - € 500.000.000,00
Corporate person no. 503025798
Registered at the Setúbal Companies Registry
Registered Offices - Península da Mitrena, parish of Sado – Setúbal

POSTAL VOTE

INSTRUCTIONS AND FORMS

The right to vote in the General Meeting of The Navigator Company, S.A. may be exercised by post. For that purpose the attached forms may be used, in compliance with the following instructions:

1. An envelope must be addressed to the Chairman of the Board of the General Meeting containing the following:
 - a. A letter as per the attached form, with an authenticated signature, expressing the intention to vote, and
 - b. Separate closed envelopes containing the voting declarations, in accordance with the following point.
2. The main envelope addressed to the Chairman of the Board of the General Meeting must contain separate envelopes for each item on the agenda on which the shareholder wishes to vote. The following should be observed in relation to these envelopes:
 - a. The envelopes must be closed;
 - b. The item of the agenda to which the vote relates should be indicated on the outside of the envelope, and
 - c. The inside of the envelope should contain the voting declaration as per the attached form.
3. The envelope containing the letter addressed to the Chairman of the Board of the General Meeting and the envelopes with the voting declarations must be received by the company by the day prior to the meeting, and may be delivered in person or by way of registered letter with acknowledgement of receipt.

The Navigator Company, S.A.

To the Chairman of the Board of the General Meeting
Mitrena - Apartado 55
2901-861 Setúbal

Subject: Exercise of voting right by post

Date _____
Shareholder (full name) _____

Dear Sir,

I hereby express my desire intention to exercise the right to vote in the General Meeting of this company to be held on _____, in relation to items _____ of the agenda.

For that purpose I enclose herewith the respective separate, closed envelopes, indicating on the outside the item of the agenda to which they relate and containing the signed voting declaration on the inside.

The document of proof of the ownership of the shares was sent separately by the depositary financial institution.

Yours faithfully,

(authenticated signature)

DECLARATION OF VOTE

Item of the Agenda: _____

Shareholder: _____

In relation to the item of the agenda indicated above I declare my intention as follows:

- Abstention
- Vote in favour of the proposal of the Board of Directors
- Vote against the proposal of the Board of Directors
- Vote in favour of the proposal presented by _____
- Vote against the proposal presented by _____

(signature)