

**BALLOT PAPER TO VOTE BY WAY OF ELECTRONIC MAIL**

**EXTRAORDINARY GENERAL MEETING OF THE NAVIGATOR COMPANY, S.A.**

**Lisbon, 20 of December of 2019**

\_\_\_\_\_ of \_\_\_\_\_ of 2019

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

**Items of the Agenda**

	Proposal Identification (a)	Vote (b)		
		In favour	Abstention	Against
1.	To resolve on the distribution to Navigator shareholders free reserves.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**(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 the 13 of December 2019.**