

PROXY FORM
(CORPORATE SHAREHOLDER)

The Navigator Company, S.A.

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

Communication sent by email to the address ag.tnc@thenavigatorcompany.pt

[*place*], [*date*]

Subject: General Meeting of Shareholders of this Company to be held on 21 November 2022

Dear Sir,

[*Full company name*] _____,
with registered office at _____,

_____,
corporate entity no. _____, holder of shares with voting rights
representing the share capital of this Company, as per the letter of proof of ownership
sent separately by [*name of financial intermediary with whom the shares are
registered in its name*], hereby informs that it will be represented in the above
mentioned General Meeting of Shareholders by Mr./Ms. _____,
resident at _____,

to whom it grants the necessary representation powers, to propose, discuss and vote
on its behalf on all matters which may be raised at the said General Meeting of
Shareholders, including if the session is adjourned to a later date, due to its
suspension in accordance with the law.

Kind regards,

[*Signature(s) of the representative(s), equal to the one in
Identification document and indication of legal capacity*]

Note: This declaration shall be sent by the Shareholders, so that it will be received
by the Chairman of the General Meeting by 23:59 hours (GTM) of 17 November 2022.