

**Proxy Form**  
(Individual shareholder)

To:  
The Chairman of the Board of the General Meeting of  
**Portucel – Empresa Produtora de Pasta e Papel SA**  
Mitrena - Apartado 55  
2901-861 Setúbal

Lisbon, \_\_\_\_ of \_\_\_\_\_

Ref.: **General Meeting of Shareholders of this Company to be held on** \_\_\_\_\_

Dear Sir:

[Full Name] \_\_\_\_\_,  
resident at \_\_\_\_\_,  
taxpayer no. \_\_\_\_\_, holder of shares with voting rights representing the share  
capital of this Company, as per the letter of proof of ownership sent autonomously, informs that  
s/he will be represented in the above General Meeting of Shareholders by Sr.<sup>(a)</sup>  
\_\_\_\_\_, resident at  
\_\_\_\_\_, on whom  
s/he confers the necessary powers to represent him/her, proposing, discussing and voting in  
his/her name on all matters which are examined in the said General Meeting of Shareholders,  
even if the session is postponed to a later date due to its suspension pursuant to the law.

Yours faithfully,

\_\_\_\_\_  
[Signature]