

**LETTER OF ATTENDANCE AND REPRESENTATION**  
**EXTRAORDINARY GENERAL MEETING OF BONDHOLDERS**  
**Grupo Pestana – S.G.P.S., S.A.**

Chairman of the Bondholders' General Meeting of  
**Grupo Pestana – S.G.P.S., S.A.**

Largo António Nobre, no. 1,  
9000-022 Funchal, Madeira  
C/O Lucid Issuer Services Limited  
Via email to [pestana@lucid-is.com](mailto:pestana@lucid-is.com)

[Local], [●] of [●] of 2020

Dear Chairman of the General Meeting,

[[Bondholder full name – Natural Person], [holder of the identification card/passport with the number [●], valid until [●], whose copy is attached, with the Tax Identification Number [●], residing in [●]] / [Bondholder full name – Legal Person], registered with [the Commercial Registry Office] under the registration number [●] and with the tax number [●], with head office in [●]] (the "**Bondholder**"), holder of [●] bonds denominated "€ 60,000,000 2.5% Unsecured Senior Bonds due 2025", with the ISIN code PTGRPAOM0012 (the "**Bonds**") issued on 23 September 2019 by Grupo Pestana – S.G.P.S., S.A., holding company and share limited liability company, with head office at Largo António Nobre, no. 1, 9000-022 Funchal, Madeira, registered with the Commercial Registry Office of Funchal under the sole registration number and legal person 511 220 448, with the fully paid-up share capital of EUR 83,530,000 (the "**Issuer**"), in accordance with the certificate of title and respective blocking order with reference [●], whose copy is attached hereto, hereby and for the purposes of participating in the Extraordinary General Meeting of Bondholders to be held at the Pestana Palace Hotel & National Monument, located at Rua Jau no. 54, 1300-314 Lisbon, Portugal, on **9 September 2020**, at **12:00 p.m.** (Lisbon time), or in a second meeting, on **25 September 2020**, at **12:00 p.m.** (Lisbon time) (if applicable) (the "**Meeting**"), appoints as its representative<sup>1</sup> [name of representative], [identification card / passport with the number [●], valid until [●] with the Tax Identification Number [●], residing in [●] / registered [with the Commercial Registry Office] under the number [●] and with the tax identification number [●], with head office in [●]] (the "**Representative**"), to whom confers all necessary and sufficient powers to represent him/her/it at the Meeting, consult all documents made available at said Meeting and to discuss and vote on the following sole item on the agenda, in accordance with the voting instruction

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<sup>1</sup> If the representation is attributed to a legal person, it will be necessary for the legal representative of that legal person to demonstrate his / her powers by presenting the certificate of commercial registration or similar document in the case of companies with head office abroad or power of attorney that, in any case, evidences these powers.

below:

**Sole Item:** Resolve on the waiver in respect of the compliance by the Issuer of the EBITDA financial ratios set forth in condition 3.1 (*Limitation on additional indebtedness*) of the Terms and Conditions of the Bonds with respect to the years of 2020 and 2021 and, accordingly, resolve on the amendment of condition 3.1 (*Limitation on additional indebtedness*) of the Terms and Conditions of the Bonds.

**Voting instructions:**

Sole Item

A) In favour

B) Against

C) Abstain

The Bondholder authorises and grants powers to the Representative to, in the event of unforeseen situations or new resolution proposals, vote as the Representative deems best to satisfy the Bondholder's interest.

This instrument is governed and shall be interpreted in accordance with Portuguese law.

Best regards,

[Signature]

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[Signature identical to the identification document and, in the case of a legal person, certificate of the commercial registry department or PoA that evidences the power of the legal representative]

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The personal data included in this Letter of Attendance and Representation through a Representative and those provided at the Meeting will be treated under the responsibility of Grupo Pestana – S.G.P.S., S.A. (and incorporated, if necessary, in the files of its ownership) in collaboration with Lucid Issuer Services Limited for the

development, management and control of the exercise of the rights of the Bondholder (in whose favour this Letter of Attendance and Representation was issued) at its Meeting, the management and control of the celebration and disclosure of the Meeting and the fulfilment of legal obligations. The data will be accessible to those responsible for checking during the Meeting (including its chairman and secretary) the condition of Bondholder and may be provided by Grupo Pestana – S.G.P.S., S.A. (through Lucid Issuer Services Limited) to third parties in the exercise of the right to information provided for by law and, in particular, to the depositary of the securities held by the Bondholder. The holders of personal data may request access, rectification and cancellation of their data or oppose certain treatment, all as regulated by the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) and by Law 58/2019, of 8 August, of the Portuguese Republic on the protection of personal data.