

Att.:

**Chairman of the General Meeting**

Rua Carlos Alberto da Mota Pinto, n.º 17, 6.º andar

1070-313 Lisbon

Portugal

## EXERCISE OF POSTAL VOTE

### NOTEHOLDERS' MEETING OF 8 JULY 2016 OR 25 JULY 2016, IF ADJOURNED

CONCERNING THE ISSUANCE OF UP TO €30.000.000,00 BEST OF FIXED/FLOATING CALLABLE NOTES DUE 2018 ISSUED  
BY SOCIEDADE COMERCIAL OREY ANTUNES, S.A.

Full name / corporate name: \_\_\_\_\_

Corporate / tax identification number: \_\_\_\_\_

Address or registered office: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Financial broker: \_\_\_\_\_

The voting orientation should be indicated by an **x**

#### Agenda

	Yes	No	Abstain
<b>Item One:</b> To decide on the establishment of a waiting period in the accrual of interest of the Notes, such period occurring between 8 April 2016 and 7 July 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item Two:</b> To decide on the amendment of the Notes' maturity date, from 8 July 2019 to 8 July 2021.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item Three:</b> To decide on the amendment of the periodicity of payment of the Notes' interest, with the interest payment dates being annual and their respective payment occurring on 8 July of each year in which interest is payable.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item Four:</b> To decide on the amendment of the interest rate applicable to the Notes, with such rate being 3% per annum for the Interest Periods that take place between 8 July 2016 and the Maturity Date.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Item Five:</b> To decide on the amendment of the documents necessary to the implementation of the amendments to the terms and conditions set out in the Private Placement Memorandum for the Notes, including namely the amendment of the respective term sheet.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The vote hereby expressed has, as object, the proposals laid out as Schedule to the notice published in <http://publicações.mj.pt> and [www.orey.com](http://www.orey.com), being also available at the Issuer's registered office.

I further confirm that I am aware of the proposed amendments to the Notes' terms and conditions, as well as of the risks involved either in the event of approval or in the event of non-approval of such amendments.

Signature: