

REPRESENTATION LETTER¹

To
The Chairman of the General Shareholders'
Meeting of Impresa – Sociedade Gestora de
Participações Sociais, S.A.
Rua Calvet de Magalhães, no 242
2770-022 Paço de Arcos

_____, _____ 2023

Dear Sir,
Firm:

Registered office:

Postal Code: _____ - _____

Legal Person Identification Number (NIPC) : _____, registered
at the Commercial Registry of _____, holder of _____²
shares, with voting rights, registered in its name, according to the information
submitted directly to you by _____³, hereby appoints Mr./Ms. ⁴
_____ or, in his/her absence or
unavailability, Mr./Ms. _____ as its
representative in the Extraordinary General Shareholders' Meeting of this Company,
to be held on 23 November 2023, at 10.30 a.m., at the Company's registered office at
Rua Calvet de Magalhães, no 242, Paço de Arcos, in Auditório Luiz Vasconcellos, any
of them with powers to propose, discuss and vote on its behalf all issues addressed in
that General Shareholders' Meeting, even if such meeting is suspended in accordance
with the law and held on another date.

Yours faithfully,

(signature of the Company's representative with indication of its capacity)

¹ This letter shall be received at the Company's registered office until 20 November 2023.

² To include the number of shares held on the date of register, which shall correspond to 0:00 (GMT) of 16 November 2023.

³ To include the name of the Financial Intermediary to which the book-entry registry of the shares has been entrusted.

⁴ To include the full name of the representative(s). Please note that the representative(s) shall be duly identified.