

**CARD FOR ATTENDANCE, PROXY AND ABSENTEE VOTING**

Card for attendance, proxy and absentee voting for the General Shareholders' Meeting of this Company, the first call of which will be held at the Auditorio Rafael del Pino, Calle de Rafael Calvo, 39-A, 28010, Madrid, on 28 March 2019, at 12:30 pm, and the second call held the next day, 29 March 2019, at the same time and in the same place. Unless otherwise published in the daily press, the first call of the meeting will be held on 28 March 2019 at 12:30 pm at the location mentioned above.

This card is valid for:

- (i) personally attending the General Shareholders' Meeting;
- (ii) being represented at this event by another person, who may or not be a shareholder; or
- (iii) absentee voting, by sending the card filled in to Calle Beatriz de Bobadilla no. 14, Planta 4ª, 28040 Madrid.

If you cannot attend, we offer to represent you, in which case we suggest that you sign the proxy form below and deliver or send it to our office (Calle Beatriz de Bobadilla no. 14, Planta 4ª, 28040 Madrid).

## ATTENDING IN PERSON

All shareholders of the Company whose shares are registered in their name in the corresponding accounting records five days before the date of the General Shareholders' Meeting have a right to attend.

Mr. \_\_\_\_\_ has accredited their ownership of shares, which are duly registered in their name in the corresponding accounting records, to attend the General Shareholders' Meeting of this Company.

Starting one hour before the General Shareholders' Meeting begins in the location where it will be held, the shareholder will have to sign their name in the space below and go to the event, where they will have to identify themselves with an identity document or passport to the person in charge of registering this attendance card for shareholders.

### Signature of the shareholder attending<sup>1</sup>

Madrid, \_\_\_\_ March 2019

---

<sup>1</sup> If the shareholder is a legal person, the representative who signs the card must have power of attorney and must show proof of such to the Company by remitting the relevant documentation (copy of the power of attorney statement, deed of appointment of trustee, etc.).

## PROXY

As owner of \_\_\_\_\_ shares of this Company, duly registered in the corresponding book entry records, and in exercising my rights granted under the Articles of Association, I hereby delegate and entrust my representation for the General Shareholders' Meeting, the first call of which is being held at the Auditorio Rafael del Pino, Calle de Rafael Calvo, 39-A, 28010, Madrid, on 28 March 2019 at 12:30 pm, and the second call of which is being held the next day, 29 March 2019, at the same time and in the same place, to Mr<sup>2</sup> \_\_\_\_\_ who shall vote in favour of the proposals presented by the Board in relation to the agenda listed on the sheet attached to this card, except if indicated otherwise in the instructions that I have expressly indicated on that sheet.

For the purposes of the provisions of Articles 523 and 526 of the Capital Companies Act, it is hereby stated that if the representative named above is a trustee of the Company, they could find themselves in a potential conflict of interest in relation to the fifth, seventh and ninth points of the agenda, as well as proposed resolutions other than those formulated by the Board and about subjects that, despite not appearing on the agenda, may be subject to a vote by the Board, being so permitted by Law.

If the representative were to be subject to a conflict of interest in voting for any of the resolutions concerning points included or not included on the agenda, the representation will be understood to have been conferred to the Chair of the General Shareholders' Meeting', and if the Chair, in turn, were to have a conflict of interest, it would be conferred to the Secretary of the General Shareholders' Meeting, except when indicated otherwise by the represented shareholder by marking the box "NO" below:

NO

---

<sup>2</sup> Any proxy statement that does not expressly name the person being named as proxy, or that generically confers it to the Board of Directors, will be understood to have conferred it to the Chair of the General Shareholders' Meeting.

If subjects not included on the agenda are discussed in the meeting, my representative will vote in the manner deemed to be in my best interest.

I hereby accept and ratify what my representative does, says or accepts on my behalf.

Sincerely,

**Signature of the represented shareholder<sup>3</sup>**

**Signature of the representative**

Madrid, \_\_\_\_ March 2019

---

<sup>3</sup> If the shareholder is a legal person, the representative who signs the card must have power of attorney and must show proof of such to the Company by remitting the relevant documentation (copy of the power of attorney statement, deed of appointment of trustee, etc.).

**ABSENTEE BALLOT**

Shareholders with the right to attend the General Shareholders’ Meeting may vote via absentee ballot by sending this card, duly completed and signed, by post to the registered address (Madrid, Calle de Beatriz de Bobadilla no. 14, Planta 4ª, 28040). It must be received by the Company up to 24 hours before the day scheduled as the first call of the meeting. Otherwise the vote will not be valid and will be deemed as not having been cast. Shareholders who send their vote under these conditions will be considered to have been present for establishing the quorum of the meeting.

As the owner of \_\_\_\_\_ shares of this Company, duly registered in the corresponding book entry records, and in executing the right granted to me under the Articles of Association, I hereby vote for the proposals related to the points on the agenda listed in the appendix to this card, as indicated in the table below<sup>4</sup>.

Points on the Agenda	1	2	3	4	5a	5b	5c	5d	5e	6	7	8	9
In favour													
Against													
Abstain													
Blank													

If topics not included on the agenda are discussed in the meeting, I confer my representation to Mr/Ms. \_\_\_\_\_, who shall vote in the manner deemed to be in my best interest.

<sup>4</sup> If a vote is not indicated for any point on the agenda, it will be understood that the shareholder votes in favour of the resolution of the Board of Directors for each point on the agenda.

If the representative were to be subject to a conflict of interest in voting for any of the resolutions concerning points not included on the agenda, the representation will be understood to have been conferred to the Chair of the General Shareholders' Meeting', and if the Chair, in turn, were to have a conflict of interest, it would be conferred to the Secretary of the General Shareholders' Meeting, except when indicated otherwise by the shareholder by marking the box "NO" below:

NO

**Signature of the shareholder absentee voting<sup>5</sup>**

Madrid, \_\_\_\_ March 2019

---

<sup>5</sup> If the shareholder is a legal person, the representative who signs the card must have power of attorney and must show proof of such to the Company by remitting the relevant documentation (copy of the power of attorney statement, deed of appointment of trustee, etc.).

## APPENDIX

### AGENDA

- First.** The deliberation and approval, if appropriate, of the financial statements and management report for ENCE ENERGÍA Y CELULOSA, S.A. and its consolidated group for the financial year which ended 31 December 2018.
- Second.** The deliberation and approval, if appropriate, of the consolidated non-financial information status (2018 Sustainability Report) corresponding to the fiscal year ended on 31 December 2018.
- Third.** The deliberation and approval, if appropriate, of the proposal on how to apply the profits of ENCE ENERGÍA Y CELULOSA, S.A. from the year ended 31 December 2018.
- Fourth.** The deliberation and approval, if appropriate, of the management performed by the Board of Directors of ENCE ENERGÍA Y CELULOSA, S.A. for the year ended 31 December 2018.
- Fifth.** The re-election and nomination of members to the Board of Directors:
- Fifth A:** Re-election of Ms. Isabel Tocino Biscarolasaga as an Independent Director
  - Fifth B:** Re-election of Mr. Fernando Abril-Martorell Hernández as another External Director.
  - Fifth C:** Re-election of Mr. José Guillermo Zubía Guinea as another External Director.
  - Fifth D:** Nomination of Ms. Amaia Gorostiza Tellería as an independent director.
  - Fifth E:** Nomination of Ms. Irene Hernández Álvarez as an Independent Director.
- Sixth.** Re-election of the auditors of the Company and its consolidated group.
- Seventh.** Approval, if appropriate, of the long-term incentive plan for the years 2019 to 2023.
- Eighth.** Delegation of the powers to interpret, supplement, rectify, execute and formalise the resolutions adopted by the General Shareholders' Meeting.
- Ninth.** Advisory vote on the Annual Report on the Remuneration of Directors for 2018.

**Tenth.** Report on the amendments made to the Board of Directors' Regulations of the Company since the last General Shareholders' Meeting.

<b>Points on the Agenda</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5a</b>	<b>5b</b>	<b>5c</b>	<b>5d</b>	<b>5e</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>
In favour													
Against													
Abstain													
Blank													



### EXPRESS AUTHORISATION

I hereby expressly authorise that the personal data provided to **ENCE ENERGÍA Y CELULOSA, S.A.**, as the party responsible for the processing, will be processed by the Company in order to develop, fulfil and control the shareholder relationship as related to the calling and holding of the General Shareholders' Meeting.

**YES**                       **NO**

In order to comply with Regulation (EU) 2016/679 of the European Parliament and of the Board of Directors, the following data are recorded:

- Company: Ence Energía y Celulosa, S.A. (hereinafter referred to as "Processing Manager")
- Address: Beatriz de Bobadilla Street nº 14, 4th floor, 28040, Madrid, Spain.
- Contact Information: info@ence.es or +34 91 337 85 00 CIF: A-28212264
- Register Data: Registro Mercantil de Madrid, Page nº M-31131, Folio 157, Volume 27285

The legitimate basis of treatment for all of the above purposes is the interested party consent.

The personal data obtained will be kept for 7 years.

We inform you that your data may be given or transferred to other group companies or third parties that provide services related to the processing purposes for which the data were collected, and subject to your consent.

In addition, your data will not be transferred to countries outside the European Union, except for reasons of provision of technical services, such as that the system providers' servers or technological resources were hosted outside the European Union.

However, Ence may transfer your data to third parties if such transfer is required by law, by a regulatory provision or by a court ruling, or if such disclosure is necessary to ensure the protection and defence of your rights.

Only the information necessary for the sole purpose of the notarial document for the General Shareholders' Meeting will be shared with the notary.

In accordance with Spanish and European laws and regulations relating to data protection, at any time you may exercise your rights of Access, Rectification, Cancellation or Forgetting, Opposition, Automated Opposition, Portability and Limitation of Processing.

The exercise of these rights may be carried out following the procedure established in the document "Instructions for the Exercise of the Rights of the Interested Party" available on Ence's website. This procedure consists of filling out the form contained in the aforementioned document and sending it by e-mail to the address [lopd@ence.es](mailto:lopd@ence.es) or by postal mail to the company's registered office (C/ Beatriz de Bobadilla 14, 4ª Planta, 28040, Madrid, Spain.).

If the data subject exercises his rights, Ence shall reply to the data subject's requests without undue delay and at the latest within one month, and shall explain its reasons if it will not comply with them.

This period may be extended for another two months if necessary, taking into account the complexity and the number of applications. The official shall inform the person concerned of any such extension within one month of receipt of the request, stating the reasons for the delay.

In addition, you may contact the Spanish Data Protection Agency, at Calle Jorge Juan, 6, 28001 Madrid, regarding any issue related to the processing of your data by Ence.

---