

**ATTENDANCE CARD, PROXY AND POSTAL BALLOT**

Mr. \_\_\_\_\_ has accredited the ownership of \_\_\_\_\_ shares in order to attend this Company's annual ordinary shareholders' meeting which will be held at the *Centro de Convenciones Mapfre*, Auditorium, Avda. del General Perón nº 40, Madrid on 30 June 2014 at 12:30 pm at first and sole call.

In accordance with the corporate governance system of ENCE ENERGÍA Y CELULOSA, S.A., this card is valid to:

- (i) personally attend the general meeting of shareholders;
- (ii) be represented by another person, whether that person is a shareholder or otherwise, at the aforementioned act; or
- (iii) cast a vote by post, in this case, sending the completed ballot to Paseo de la Castellana 35, 28046 Madrid.

If you cannot attend, we are available to act as your proxy in which case we suggest that you sign the proxy form which appears on this sheet and you deliver or send it by post to our office (Paseo de la Castellana 35, 28046 Madrid).

In Madrid, on 27 May 2014

Proxy vote for the annual ordinary shareholders' meeting which will be held at the *Centro de Convenciones Mapfre*, Auditórium, Avda. del General Perón nº 40, Madrid on 30 June 2014 at 12:30 pm at first and sole call.

In Madrid, on 27 May 2014

Mr. Chairman of the Board of Directors

Dear Sir:

As the owner of \_\_\_\_\_ shares of this Company duly registered in the corresponding book entry register, and exercising the right conferred upon me by its bylaws, I hereby delegate and entrust Mr. \_\_\_\_\_ to act as my proxy at the annual ordinary shareholders' meeting which will be held at the *Centro de Convenciones Mapfre*, Auditórium, Avda. del General Perón nº 40, Madrid on 30 June 2014 at 12:30 pm at first and sole call, who will vote in favour of the proposals presented by the board in relation to the agenda included on the back of this card, unless otherwise indicated in the instructions which, if appropriate, I will expressly state on the reverse hereof. In the event that matters not included on the agenda are addressed in the meeting, my proxy will vote in the manner he deems best suits my interests.

I hereby state that I accept and ratify whatever my proxy does, says or accepts on my behalf.

It is hereby recorded that if the proxy designated in accordance with the foregoing is a director of the Company, he may find himself amidst a potential conflict of interest with regard to items four (if his re-election is submitted to the shareholders at the meeting under this item) and seven of the agenda.



*Translation of the original in Spanish.  
In case of any discrepancy, the Spanish version prevails.*

If the proxy were involved in a conflict of interest in the vote of any of the proposed resolutions concerning points on or not on the agenda, the representation will be understood to be conferred to the chairman of the general meeting of shareholders and if he, in turn, were involved in a conflict of interest, to the secretary of the general meeting of shareholders, unless otherwise indicated by the shareholder represented.

In Madrid, on 27 May 2014

Yours faithfully,

**Signature of the shareholder**

**Signature of the proxy**

## **AGENDA**

- One.-** Examination and approval, if appropriate, of the financial statements and the directors' report of both ENCE ENERGÍA Y CELULOSA, S.A. and its corresponding consolidated group for 2013, as well as the board of directors' management during the aforementioned year.
- Two.-** Examination and approval, if appropriate, of the proposed distribution of the profit of ENCE ENERGÍA Y CELULOSA, S.A.
- Three.-** Approval of shareholder remuneration with a charge to voluntary reserves.
- Three A: Proposed shareholder remuneration consisting of a distribution in kind from the share premium reserve through the delivery of treasury shares to shareholders.
- Three B: Proposed distribution of a cash dividend with a charge to unrestricted voluntary reserves.
- Four.-** Re-election and appointment of directors.
- Four A: Proposed re-election of Mr. Ignacio de Colmenares Brunet.
- Four B: Proposed re-election of Mr. Pedro Barato Triguero.
- Four C: Proposed re-election of Mr. Pascual Fernández Martínez.
- Four D: Proposed appointment of Mr. Víctor Urrutia Vallejo.
- Four E: Proposed appointment of Mendibea 2002, S.L.
- Five.-** Re-election of auditors.
- Six.-** Delegation of powers to formalise, interpret, correct and execute the resolutions adopted by the shareholders at the general meeting.
- Seven.-** Consultative vote on the annual director remuneration report for 2013.
- Eight.-** Reporting to the shareholders at the general meeting regarding the amendments made to the board of directors regulations.



The personal data that the shareholders provide the Company in completing this card will be processed by the Company for the purpose of managing the development, compliance and control of the existing shareholder relationship with regard to calling and holding the General Meeting. For these purposes, the information is added to files for which ENCE ENERGÍA Y CELULOSA, S.A. is responsible.

The notary will be provided the data necessary for the sole purpose of preparing the notarial certificate of the General Meeting of Shareholders.

The owner of the data will have, when it is required by law, the right to access, rectify, oppose or cancel the data collected by ENCE ENERGÍA Y CELULOSA, S.A., by writing to the Company at: Paseo de la Castellana 35, 28046 Madrid. In the event that the card includes personal data regarding individuals other than the owner, the shareholder must inform them of the information contained in the previous paragraphs and comply with any other requirements which may be applicable for the proper transfer of the personal data to the Company.

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