

To the
Chairman of the General Meeting of
Banco Espírito Santo S.A.

[place and date]

Subject: Exercise of postal votes

Dear Sir,

The purpose of this letter is to exercise my voting rights with regard to the items in the Agenda and proposals submitted for discussion and voting in the Annual General Meeting of Banco Espírito Santo S.A. called for March 29th, 2007 at 10:30 a.m.

I hold [] shares in Banco Espírito Santo S.A., which, for voting purposes, will remain blocked until the closing of said General Meeting in the account no. [] with *[name of financial intermediary]*, as certified by the statement issued by *[name of financial intermediary]*, which I enclose.

I also enclose the voting instruction (s) dully filled in, sealed inside [] envelopes, with the mention outside of the point of the agenda they are referring to.

Yours sincerely,

[signature as mentioned in the Meeting Notice]