

## **F. RAMADA - INVESTIMENTOS, SGPS, S.A.**

Annual General Meeting of Shareholders convened on  
26/05/2011

Deliberation on Point 5 of the Agenda:

“Vote on the composition of the Company’s governing bodies –  
the Board of Shareholders Meeting, the Board of Directors, the  
Supervisory Board as well as the Remuneration Commission, for  
the 2011-2013 mandate”

Proposal presented by the shareholders  
CADERNO AZUL, SGPS, S.A. which can be consulted on the  
Company’s website and which are available to shareholders  
in the head office

Vote for

Vote against

Abstain