

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

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

Deliberation of Point 8 of the Agenda:

“To decide on the acquisition and sale of treasury stock”

Proposal presented by the Board of Directors of F. RAMADA -
- INVESTIMENTOS, SGPS, S.A. which can be consulted on the
company’s website and which is available to shareholders in
the head office

Vote for

Vote against

Abstain