

F. RAMADA INVESTIMENTOS, SGPS, S.A.

Annual General Meeting of Shareholders convened on 24/04/2014

Deliberation of Point 4 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 2014-2016 mandate”

Proposal presented by the shareholder PROMENDO, SGPS, S.A.
which is available on the company’s website and at the head office

Vote for

Vote against

Abstain