

**F. RAMADA INVESTIMENTOS, S.G.P.S., S.A.**

**MARCH 2014**

**BOARD OF THE SHAREHOLDERS GENERAL MEETING**

**MARCH 2014**

**JOSÉ FRANCISCO PAIS DA COSTA LEITE**

**MARCH 2014**

José **FRANCISCO** Pais da **COSTA LEITE**

Born in 1970

Qualifications: - Degree in Law (Legal Sciences) at Portuguese Catholic University in 1993, with an average of 15 out of 20.

- Post Graduate in Urban Planning and Environment Law, Faculty of Law, University of Coimbra (CEDOUA - Centre for Studies in Urban Planning and Environment Law).

Professional Activity: - Internship in Law held under the patronage of Mr. José Manuel Silva Lopes, in Mr. Ricardo Sá Carneiro, Mr. João Vieira de Castro and Mr. Vasco Airão law firm.

- Lawyer, with professional license number 5 864P, since November 1995, registered at the District Council of Porto.

- Legal Advisor to the Direcção-Geral de Viação (Department of Motor Vehicles), from November 2<sup>nd</sup>, 1994 until July 2000.

- Professional practice as an attorney focused in the areas of public law (administrative law, urban planning and environment law), commercial and corporate law.

- Intervened several times as a lawyer before the European Union Court of Justice.

- Chairman of General Meetings of several companies and associations and Chairman of a Venture Capital Funds' Participant.

### **Shares held in group companies**

Does not hold any shares in group companies

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

#### STATEMENT

I hereby declare, as required by law, that I do not incur in any of the incompatibilities envisaged in number 1 of article 414-A of the Company Law, nor I am involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

27 March 2014

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José Francisco Pais da Costa Leite

**CLÁUDIA ALEXANDRA GONÇALVES DOS SANTOS DIAS**

**MARCH 2014**

**CLÁUDIA** Alexandra Gonçalves dos **SANTOS DIAS**

Qualifications: 1994 Portuguese Catholic University, Faculty of Law of Porto, Portugal - Accounting for Lawyers Course.

1992 - 1994 Internship in advocacy in the Patron Dr. Luis Telles d'Abreu Office in Porto

1992/1993 Faculty of Law, University of Coimbra - Frequency of Post-graduate course in European Studies

1986/1992 Portuguese Catholic University, Faculty of Law of Porto, Portugal - Degree in law.

Professional Activity: 2009 - .... Professional practice as an attorney focused in the areas of employment law, corporate law and registral law

2006-2008 - Hemisfério – Empreendimentos Imobiliários, S.A. (Marques Pinto Group)

• Continued activity of MP - Management and Services

1994-2006 MP – Gestão e Serviço, Limitada (services provider company to the Marques Pinto Group).

Head of Legal Department, in the areas:

- Employment Law
  - Group and personal insurance
  - Corporate Law
  - Tax and Fiscal Law
  - Real Estate Law
  - Registries and Notaries
- Legal advice to members of the Marques Pinto family (Family Office).

**Shares held in group companies**

Does not hold any shares in group companies

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4050-424 PORTO

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27 March 2014

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Cláudia Alexandra Gonçalves dos Santos Dias

**BOARD OF DIRECTORS**

**MARCH 2014**

**JOÃO MANUEL MATOS BORGES DE OLIVEIRA**

**MARCH 2014**

## **JOÃO Manuel Matos BORGES DE OLIVEIRA**

Was one of the founders of Altri (company that led to the creation of F. Ramada Investimentos, by spin-off), and has been involved in the Group's management since its incorporation. Graduated from the Porto University with a degree in Chemical Engineering, holds an MBA from INSEAD. Develops his activity in the media and industrial operations, as well as in the strategic definition of the Group.

Is a shareholder of the Company since 2008 having also been appointed director since then.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1982/1983	Assistant Director of Production of Cortal
1984/1985	Production Director of Cortal
1987/1989	Marketing Director of Cortal
1989/1994	General Director of Cortal
1989/1995	Vice President of the Board of Cortal
1989/1994	Director of Seldex
1992/1994	Vice-President of the General Assembly of the Industrial Association of Águeda
1995/2004	Chairman of the Supervisory Board of the Industrial Association of the District of Aveiro
1996/2000	Non-executive Director of Atlantis, SA
1997/2000	Non-executive Director of Vista Alegre, SA
1998/1999	Director of Efacec Capital, SGPS, SA
Since 2008	Chairman of the Supervisory Council of Porto Business School
2008/2011	Non-executive director of Zon Multimédia, SGPS, SA
2011/2013	Member of University Library CFO Advisory Forum

As of 31 December 2013, the other companies where he carries out management functions are as follows:

- Alteria, S.G.P.S., S.A. (a)
- Altri – S.G.P.S., S.A. (a)
- Altri – Energias Renováveis, SGPS, S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Base Holding, SGPS, S.A. (a)
- Caderno Azul, S.G.P.S., S.A. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Celbi – Celulose da Beira Industrial, S.A. (a)
- Celtejo – Empresa de Celulose do Tejo, S.A. (a)
- Celulose do Caima, S.G.P.S., S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofina Media, S.G.P.S., S.A. (a)
- Edirevistas – Sociedade Editorial, S.A. (a)
- Edisport – Soc. de Publicações, S.A. (a)
- Efe Erre Participações, S.G.P.S., S.A. (a)
- Elege Valor, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada II Imobiliária, S.A.
- F. Ramada Serviços de Gestão, Lda.
- F. Ramada, Aços e Indústrias, S.A.
- Grafedisport – Impressão e Artes Gráficas, S.A. (a)
- Indaz, S.A. (a)

- Invescaima, S.G.P.S., S.A. (a)
- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- Malva – Gestão Imobiliária, S.A. (a)
- Mediafin, SGPS, S.A. (a)
- Presselivre – Imprensa Livre, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Storax Racking Systems, Ltd. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Torres da Luz – Investimentos imobiliários, S.A. (a)
- Universal Afir – Aços Especiais e Ferramentas, S.A.

a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

F. Ramada Investimentos, SGPS, S.A.

4,895,721 shares

**PAULO JORGE DOS SANTOS FERNANDES**

**MARCH 2014**

## **PAULO Jorge dos Santos FERNANDES**

Was one of the founders of Altri (company that led to the creation of F. Ramada Investimentos, by spin-off), and has been involved in the Group's management since its incorporation. Graduated from Porto University with a degree in Electronic Engineering, also has an MBA from the University of Lisbon.

Is a shareholder of the Company since 2005 having also been appointed director since then.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1982/1984	Assistant Director of Production of CORTAL
1986/1989	General Director of CORTAL
1989/1994	President of the Board of CORTAL
1995	Director of CRISAL – CRISTAIS DE ALCOBAÇA, SA
1997	Director of the Group Vista Alegre, SA
1997	Director of the Board of ATLANTIS - Cristais de Alcobaca, SA
2000/2001	Director of SIC
2001	Director of V.A.A.

Throughout his career, also played roles in several associations:

1989/1994	President of FEMB (Fédération Européene de Mobilier de Bureau) for Portugal
1989/1990	President of the General Assembly Assoc. Industr. Águeda
1991/1993	Member of the Advisory Board Assoc. Ind. Portuense
Since 2005	Board Member of the Association of Former Students of MBA
2013/2016	Chairman of the Supervisory Board of BCSD
Since 2006	Advisory Board Member for Engineering and Management IST

As of 31 December 2013, the other companies where he carries out management functions are as follows:

- Alteria, S.G.P.S., S.A. (a)
- Altri – S.G.P.S., S.A. (a)
- Altri – Energias Renováveis, SGPS, S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Actium Capital - S.G.P.S, S.A. (a)
- Celbi – Celulose da Beira Industrial, S.A. (a)
- Celtejo – Empresa de Celulose do Tejo, S.A. (a)
- Celulose do Caima, S.G.P.S., S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofina Media, S.G.P.S., S.A. (a)
- Edirevistas – Sociedade Editorial, S.A. (a)
- Edisport – Soc. de Publicações, S.A. (a)
- Efe Erre Participações, S.G.P.S., S.A. (a)
- Elege Valor, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada II Imobiliária, S.A.
- F. Ramada, Aços e Indústrias, S.A.
- Invescaima, S.G.P.S., S.A. (a)

- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- Malva – Gestão Imobiliária, S.A. (a)
- Mediafin – S.G.P.S., S.A. (a)
- Presselivre – Imprensa Livre, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Torres da Luz – Investimentos imobiliários, S.A. (a)

(a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

F. Ramada Investimentos, SGPS, S.A.

3,574,692 shares

**PEDRO MACEDO PINTO DE MENDONÇA**

**MARCH 2014**

## **PEDRO** Macedo Pinto de **MENDONÇA**

Attended the Faculty of Medicine in Porto for two years, and holds a degree in Mechanics from the École Supérieure de L'Etat in Brussels. Is a shareholder of the Company since 2008 and has been involved in the Group's management since its incorporation and was one of the founders of Altri (company that led to the creation of F. Ramada Investimentos, by spin-off).

In addition to the Companies which currently holds functions of director, his professional experience includes:

1959	Director of Supply of Empresa de Metalurgia Artística Lisboa
1965	Production Director of Empresa de Metalurgia Artística Lisboa
1970	Director and sales manager of Seldex
1986	Founding Partner of Euroseel
1986/1990	Director of Euroseel
1986	Chairman of the Board of Seldex
1989	Director of Cortal

As of 31 December 2013, the other companies where he carries out management functions are as follows:

- Alteria, S.G.P.S., S.A. (a)
- Altri – S.G.P.S., S.A. (a)
- Altri – Energias Renováveis, SGPS, S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Celbi – Celulose da Beira Industrial, S.A. (a)
- Celtejo – Empresa de Celulose do Tejo, S.A. (a)
- Celulose do Caima, S.G.P.S., S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofina Media, S.G.P.S., S.A. (a)
- Cofihold, S.G.P.S., S.A. (a)
- Efe Erre Participações, S.G.P.S., S.A. (a)
- Elege Valor, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada II Imobiliária, S.A.
- F. Ramada, Aços e Indústrias, S.A.
- Invescaima, S.G.P.S., S.A. (a)
- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- Malva – Gestão Imobiliária, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Torres da Luz – Investimentos imobiliários, S.A. (a)
- Universal Afir – Aços, Máquinas e Ferramentas, S.A.

a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

#### F. Ramada Investimentos, SGPS, S.A.

213,125 shares

**DOMINGOS JOSÉ VIEIRA DE MATOS**

**MARCH 2014**

## **DOMINGOS José Vieira de MATOS**

Was one of the founders of Altri (company that led to the creation of F. Ramada Investimentos, by spin-off), and has been involved in the Group's management since its incorporation. Holds a degree in Economics from the Faculty of Economy of the University of Porto. Initiated his career in management in 1978. Is a shareholder of the Company since 2008 having also been appointed director since then.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1978/1994	Director of CORTAL, SA
1983	Founding Partner of PROMEDE – Produtos Médicos, SA
1998/2000	Director of ELECTRO CERÂMICA, SA

As of 31 December 2013, the other companies where he carries out management functions are as follows:

- Alteria, S.G.P.S., S.A. (a)
- Altri – S.G.P.S., S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Altri Florestal, S.A. (a)
- Base Holding, SGPS, S.A. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Celbi – Celulose da Beira Industrial, S.A. (a)
- Celulose do Caima, S.G.P.S., S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Efe Erre Participações, S.G.P.S., S.A.
- Elege Valor, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada II Imobiliária, S.A.
- F. Ramada Serviços de Gestão, Lda.
- F. Ramada, Aços e Indústrias, S.A.
- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- LivreFluxo, S.G.P.S., S.A. (a)
- Malva – Gestão Imobiliária, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Torres da Luz – Investimentos imobiliários, S.A. (a)
- Universal Afir – Aços, Máquinas e Ferramentas, S.A.

a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

#### F. Ramada Investimentos, SGPS, S.A.

2,495,181 shares

**PEDRO MIGUEL MATOS BORGES DE OLIVEIRA**

**MARCH 2014**

## **PEDRO Miguel Matos BORGES DE OLIVEIRA**

Holds a degree in Financial Management by the Institute of Administration and Management of Porto.

In 2000 completed the Executive MBA in Enterprise Institute Porto in partnership with ESADE Business School, Barcelona, currently Port Catholic Business School. In 2009 did the Course Rating Companies in EGE-Business Management School. Is a Board member of the Company since May 2009.

In addition to the Companies which currently exercise functions of administration, his professional experience includes:

1986/2000	Management advisor of FERÁGUEDA, Lda.
1992	Board member of Bemel, Lda.
1997/1999	Director´s assistant of GALAN, Lda.
1999/2000	Director´s assistant of the the Department of Saws and Tools of F.RAMADA, AÇOS E INDÚSTRIAS, S.A.
2000	Director of the Department of Saws and Tools of F.RAMADA, AÇOS E INDÚSTRIAS, S.A.
2006	Board member of UNIVERSAL AFIR, AÇOS ESPECIAIS E FERRAMENTAS, S.A.
2009	Board member of Cofina, S.G.P.S., S.A.

As of 31 December 2013, the other companies where he carries out management functions are as follows:

- Alteria, S.G.P.S., S.A. (a)
- Altri Florestal, S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Efe Erre Participações, S.G.P.S., S.A.
- Elege Valor, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada II Imobiliária, S.A.
- F. Ramada, Aços e Indústrias, S.A.
- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- Malva – Gestão Imobiliária, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Torres da Luz – Investimentos imobiliários, S.A. (a)
- Universal Afir – Aços, Máquinas e Ferramentas, S.A.
- Valor Autêntico, S.G.P.S., S.A. (a)

a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

F. Ramada Investimentos, SGPS, S.A.

1,402,072 shares

**ANA REBELO DE CARVALHO MENÉRES DE MENDONÇA**

**MARCH 2014**

## **ANA Rebelo de Carvalho Menéres de MENDONÇA**

Holds a degree in Economics by the Universidade Católica Portuguesa of Lisbon, having also been appointed administrator of the Company since May of 2009.

In addition to the Companies which currently exercise functions of director, his professional experience includes:

- 1995 Journalist in the economic newspaper SEMANÁRIO ECONOMICO
- 1996 Commercial Department of CITIBANK
- 1996 Board member of PROMENDO, S.A.
- 2009 Board member of PROMENDO, SGPS, S.A.

As of 31 December 2013, the other companies where she carries out management functions are as follows:

- Cofina, S.G.P.S., S.A. (a)
- F. Ramada – Produção e Comercialização de Estruturas Metálicas de Armazenagem, S.A.
- F. Ramada, Aços e Indústrias, S.A.
- Jardins de França – Empreendimentos Imobiliários, S.A. (a)
- Promendo, SGPS, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)

a) – companies, at December 31, 2013, that cannot be considered as part of F. Ramada Investimentos, SGPS, SA Group

### **Shares held in group companies**

#### F. Ramada Investimentos, SGPS, S.A.

4,181,395 shares

**SUPERVISORY BOARD**

**MARCH 2014**

**PEDRO NUNO FERNANDES DE SÁ PESSANHA DA COSTA**

**MARCH 2014**

**PEDRO** Nuno Fernandes de Sá **PESSANHA** da Costa

Born in 1956

Qualifications: Degree in Law from the Faculty of Law of the University of Coimbra in 1981

Complementar training in Company Management and Economic and Financial Analysis at the School of Law of the Portuguese Catholic University, Porto, 1982 and 1983

Professional Activity: Member of the Bar Association since 1983

Chairman of the General and Supervisory Board of a public company from 1996 to 2010, Chairman of the General Shareholders Meeting of several listed and non-listed companies

Co-author of the chapter on Portugal in “Handbuch der Europäischen Aktien-gesellschaft – Societas Europaea” by Jannot / Frodermann, published by C.F. Müller Verlag

Continuous law practice since 1983, with a special focus on commercial law and corporate law, mergers and acquisitions, foreign investment and international contracts

Honorary Consul of Belgium in Porto

**Shares held in group companies**

F. Ramada Investimentos, SGPS, S.A.

3 shares

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

#### STATEMENT

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I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

27 March 2014

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Pedro Nuno Fernandes de Sá Pessanha da Costa

**ANDRÉ SEABRA FERREIRA PINTO**

**MARCH 2014**

## **André Seabra Ferreira Pinto**

Qualifications: Degree in Economics at University Portucalense  
Chartered Accountant (ROC no. 1,243)  
Executive MBA - Management School of Porto - University of Porto Business School

Professional Activity: Between September 1999 and May 2008, worked in the Audit Department of Deloitte & Associados, SROC, SA (initially as a member of staff and since September 2004 as Manager).

Between June 2008 and December 2010, Senior Manager of Corporate Finance department - Transaction Services at Deloitte Consulting.

Between January 2011 and March 2013, CFO of companies WireCoWorldGroup Group in Portugal.

Since April 2013, Director (CFO) of Mecwide Group

### **Shares held in group companies**

Does not hold any shares in group companies

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
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4050-424 PORTO

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27 March 2014

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André Seabra Ferreira Pinto

**JOSÉ GUILHERME BARROS SILVA**

**MARCH 2014**

**José GUILHERME Barros SILVA**

Qualifications: 1990-1995 Degree in Business Administration and Management, Portuguese Catholic University

Professional Activity:	1995-1997	IC, Arthur Andersen, SC
	1997-2010	Vice President of the Board of Directors, Detipin - Comércio de Vestuário, SA
	2004	Member of the Board of Directors, SEF - Serviços de Saúde e Fisioterapia, SA
	2005-2010	Member of the Board of Directors, Globaljeans - Comércio de Vestuário, SA
	2005	Vice-President of the Board of Directors, SEF - Serviços de Saúde e Fisioterapia, SA
	2005-2009	Vice President of the Board of Directors, AH Business, SGPS, SA
	2006	Member of the Board of Directors, Fisiofafe, SA
	2009	Member of the Board of Directors, Clínica de S. Cosme de Gondomar II, Fisioterapia, SA
	2011	Chairman of the Board of Directors, GNG - Comércio de Vestuário, SA

**Shares held in group companies**

Does not hold any shares in group companies

To  
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Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

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27 March 2014

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José Guilherme Barros Silva

LUÍS **FILIPÉ** ALVES **BALDAQUE** DE MARINHO FERNANDES

**MARCH 2014**

Luís **FILIFE** Alves **BALDAQUE** de Marinho Fernandes

Qualifications: 1995 Degree in Administration and Management from Catholic University – Oporto

2007 MBA Internacional EGE – ESADE

Professional Activity: 2009 - Current CFO of a business group that operates in the area of supplementary diagnostic (MCDT's)

2000-2009 Administrative and Financial Director of a telecommunications network (internet, television and cable telephone) implementation and operation project.

1999-2000 Financial Controller of Mello Leasing, SA

1995-1999 Financial Audit at Arthur Andersen, SA

**Shares held in group companies**

Does not hold any shares in group companies

To  
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27 March 2014

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Luís Filipe Alves Baldaque de Marinho Fernandes

**REMUNERATION COMMISSION**

**MARCH 2014**

**JOÃO DA SILVA NATÁRIA**

**MARCH 2014**

## **JOÃO da Silva NATÁRIA**

Qualifications: Degree in Law from the University of Lisbon

### Work Experience:

1979	Managing Director of the Luanda/Viana branch of F. Ramada, by joint nomination of the Board and the Ministry of Industry in Angola
1983	Director of the Polyester and Buttons Department at F. Ramada, Aços e Indústrias, S.A.
1984/2000	Human Resources Director at F. Ramada, Aços e Indústrias, S.A.
1993/1995	Board Member of Universal – Aços, Máquinas e Ferramentas, S.A.
Since 2000	Lawyer with an independent practice, specialised in labour law and family law

### Other posts held:

Chairman of the Supervisory Board of *Altri, SGPS, S.A.* (a)  
Chairman of the Supervisory Board of *Cofina, SGPS, S.A.* (a)  
Member of the Remuneration Commission of *Altri, SGPS, S.A.* (a)  
Member of the Remuneration Commission of *Cofina, SGPS, S.A.* (a)

(a) – companies that cannot be considered as part of the *F. Ramada Investimentos, S.G.P.S., S.A.* group

### **Shares held in group companies**

Does not hold any shares in group companies

**JOSÉ FRANCISCO PAIS DA COSTA LEITE**

**MARCH 2014**

José **FRANCISCO** Pais da **COSTA LEITE**

Born in 1970

Qualifications: - Degree in Law (Legal Sciences) at Portuguese Catholic University in 1993, with an average of 15 out of 20.

- Post Graduate in Urban Planning and Environment Law, Faculty of Law, University of Coimbra (CEDOUA - Centre for Studies in Urban Planning and Environment Law).

Professional Activity: - Internship in Law held under the patronage of Mr. José Manuel Silva Lopes, in Mr. Ricardo Sá Carneiro, Mr. João Vieira de Castro and Mr. Vasco Airão law firm.

- Lawyer, with professional license number 5 864P, since November 1995, registered at the District Council of Porto.

- Legal Advisor to the Direcção-Geral de Viação (Department of Motor Vehicles), from November 2<sup>nd</sup>, 1994 until July 2000.

- Professional practice as an attorney focused in the areas of public law (administrative law, urban planning and environment law), commercial and corporate law.

- Intervened several times as a lawyer before the European Union Court of Justice.

- Chairman of General Meetings of several companies and associations and Chairman of a Venture Capital Funds' Participant.

### **Shares held in group companies**

Does not hold any shares in group companies

**PEDRO NUNO FERNANDES DE SÁ PESSANHA DA COSTA**

**MARCH 2014**

**PEDRO** Nuno Fernandes de Sá **PESSANHA** da Costa

Born in 1956

Qualifications: Degree in Law from the Faculty of Law of the University of Coimbra in 1981

Complementar training in Company Management and Economic and Financial Analysis at the School of Law of the Portuguese Catholic University, Porto, 1982 and 1983

Professional Activity: Member of the Bar Association since 1983

Chairman of the General and Supervisory Board of a public company from 1996 to 2010, Chairman of the General Shareholders Meeting of several listed and non-listed companies

Co-author of the chapter on Portugal in “Handbuch der Europäischen Aktien-gesellschaft – Societas Europaea” by Jannot / Frodermann, published by C.F. Müller Verlag

Continuous law practice since 1983, with a special focus on commercial law and corporate law, mergers and acquisitions, foreign investment and international contracts

Honorary Consul of Belgium in Porto

**Shares held in group companies**

F. Ramada Investimentos, SGPS, S.A.

3 shares

**STATUTORY AUDITOR**

**MARCH 2014**

*(Translation of a letter originally issued in Portuguese)*

F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

27 March 2014

Dear Sirs,

For the purpose of article 289<sup>o</sup>, number 1 paragraph d) of Commercial Companies Code (“Código das Sociedades Comerciais”) we hereby declare that this entity, their partners and members of the Board of Directors do not own shares of F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A. or any of its dominated or group companies.

Additionally, we declare that this statutory audit firm (“Sociedade de Revisores Oficiais de Contas”), during the past five years, and in accordance with articles 262<sup>o</sup> and 413<sup>o</sup> of the above mentioned code, has been nominated statutory auditor of a large number of companies which listing would be extremely exhaustive. In compliance with Decree-Law 487/99 dated November 16, 1999, this list was provided to the Portuguese Institute of Statutory Auditors (“Ordem dos Revisores Oficiais de Contas”).

We attach to this letter the curricula of our partners, António Manuel Martins Amaral, Miguel Nuno Machado Canavarro Fontes and Paulo Alexandre Silva Gaspar, as representatives of this entity.

Yours faithfully

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Deloitte & Associados, SROC S.A.

Represented by António Manuel Martins Amaral

**ANTÓNIO MANUEL MARTINS AMARAL**

**MARCH 2014**

**António Manuel Martins Amaral**  
Bom Sucesso Trade Center  
Praça do Bom Sucesso, nº 61 – 13º  
4150-146 Porto

António Manuel Martins Amaral, divorced, born in Oporto, on April 24 th, 1964.

Graduation in Economics by Universidade Portucalense Infante D. Henrique (1989).

For over five years has been developing his professional activity exclusively as a Statutory Audit, as partner of Deloitte & Associados, SROC, S.A., being registered, since January 2002, at the Statutory Auditors Institute with number 1130.

Oporto, 24 March 2014

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António Manuel Martins Amaral

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

#### STATEMENT

I hereby declare, as required by law, that I do not incur in any of the incompatibilities envisaged in number 1 of article 414-A of the Company Law, nor I am involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Company Law.

I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

27 March 2014

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António Manuel Martins Amaral

**MIGUEL NUNO MACHADO CANAVARRO FONTES**

**MARCH 2014**

**MIGUEL NUNO MACHADO CANAVARRO FONTES**

Bom Sucesso Trade Center  
Praça do Bom Sucesso, nº 61 – 13º  
4150-146 Porto

Miguel Nuno Machado Canavarro Fontes, married, born in Lordelos do Douro in Porto, on November 23<sup>rd</sup>, 1971.

Graduation in Economics by Faculdade de Economia da Universidade Porto (1994).

For over five years has been developing his professional activity exclusively as a Statutory Audit, as partner of Deloitte & Associados, SROC, S.A., being registered since June 29<sup>th</sup>, 2009 at the Statutory Auditors Institute with number 1397.

Oporto, 24 March 2014

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Miguel Nuno Machado Canavarro Fontes

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

#### STATEMENT

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I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

27 March 2014

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Miguel Nuno Machado Canavarro Fontes

**PAULO ALEXANDRE ROCHA SILVA GASPAR**

**MARCH 2014**

**Paulo Alexandre Rocha Silva Gaspar**  
Bom Sucesso Trade Center  
Praça do Bom Sucesso, nº 61 – 13º  
4150-146 Porto

Paulo Alexandre Rocha Silva Gaspar, born on 20 April 1973 at Vouzela.

Graduation in Economics, Faculdade de Economia da Universidade do Porto (1996).

For over four years has been developing his professional activity exclusively as a Statutory Auditor, as partner of Deloitte & Associados, SROC, S.A., being registered, since June 2007, at the Statutory Auditors Institute with number 1300.

Oporto, 24 March 2014

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Paulo Alexandre Rocha Silva Gaspar

To  
F. Ramada Investimentos – Sociedade Gestora de Participações Sociais, S.A.  
Rua General Norton de Matos, 68, R/c  
4050-424 PORTO

#### STATEMENT

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I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

27 March 2014

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Paulo Alexandre Rocha Silva Gaspar