

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

Annual General Meeting of Shareholders convened on 18/04/2013

Deliberation of Point 4 of the Agenda:

“Decide on the Remuneration Policy of the Statutory Governing  
Bodies proposed by the Remuneration Committee”

Proposal presented by the Remuneration Committee of F. RAMADA  
INVESTIMENTOS, SGPS, S.A. and which is available on the  
company’s website and at the head office

Vote for

Vote against

Abstain