

F. RAMADA INVESTIMENTOS, SGPS, S.A.

Annual General Meeting of Shareholders convened on 26/04/2012

Deliberation on Point 6 of the Agenda:

“Deliberate upon the partial amendment of the Articles of Association in order to adapt them to the amendments made to the Securities Market Code introduced by Decree-Law no. 49/2010 of 19 May and to the recommendations on Corporate Governance of the Portuguese Securities Market Commission, namely on the modification of the wording of Article 10, nr. 4 and Article 12.b) of the Articles of Association”

Proposal presented by the Board of Directors 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