

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

Annual General Meeting of Shareholders convened on 21/04/2016

Deliberation of Point 4 of the Agenda:

“Decide on the Remuneration Policy of the Statutory Governing  
Bodies”

Proposal presented by the Remuneration Committee of  
F. RAMADA - INVESTIMENTOS, SGPS, S.A. and which is available  
on CMVM ([www.cmvm.pt](http://www.cmvm.pt)), Euronext ([www.euronext.pt](http://www.euronext.pt)) and on  
company's website and at the company's head office

Vote for

Vote against

Abstain