

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD IN ITS HEAD OFFICE ON 28th OF MAY 2019
AT 11:00 HOURS**

**PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT TWO ON THE AGENDA**

(translation of a document originally issued in Portuguese)

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A. recorded in the financial year of 2018 a net result of 62,848,165.25 Euros. In November 2018 the Board of Directors decided to proceed with the advance on profits for the year in the amount of 29,487,677.85 Euros, corresponding to a gross dividend of Euro 1.15 (one euro and fifteen cents) per share.

Taking into account the net income for the year in the amount of 62,848,165.25 Euros and the amount of 29,487,677.85 Euros already paid as a prepayment of profits for 2018, the Board of Directors of RAMADA INVESTIMENTOS E INDÚSTRIA, SA proposes to the General Meeting the following application:

Legal Reserve	732,180.93
Free Reserve	17,243,431.07
Dividends Distribution	44,872,553.25*

	62,848,165.25
	=====

* The total dividend per share for 2018 is € 1.75 per share; taking into account that in November 2018 an advance of the year's profits was decided, the remaining amount to be distributed to the shareholders will be € 15,384,875.40, corresponding to € 0.60 per share.

Oporto, 13th of March 2019

The Board of Directors

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PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT THREE ON THE AGENDA

(translation of a document originally issued in Portuguese)

The Board of Directors decided, under the terms and for the purposes of Article 12 and paragraph I) of article 406.º of the Portuguese Companies Code, the change of the company's registered office address, from Rua General Norton de Matos, no. 68, Cedofeita, Porto, to Rua Manuel Pinto de Azevedo, no. 818, Ramalde, Porto.

The change of the registered office was filled before the Commercial Registry Office in the past 12th of April, and, in the same date, publicly announced, through the information disclosure system of Securities Market Commission (SEC), in the Material Information tab, as an "Announcement".

Notwithstanding the wording of the above mentioned articles of the Portuguese Companies Code and considering the interpretation followed by the Commercial Registry Office, according to which the amendment of the wording of the Articles of Association regarding the registered office demands a decision taken by Company's Shareholders at the General Meeting, in order to achieve the registration of such amendment the Board of Directors proposes to Shareholders to decide the change of the wording of paragraph one of article two of the Articles of Association to adopt the following wording:

"Article 2

1 – The registered office is located in Rua Manuel Pinto de Azevedo, no. 818 (eight hundred and eighteen), Ramalde, Porto, and may be transferred, under the terms of the law, by resolution of the Board of Directors.

2 - Unchanged."

Oporto, 12th of April 2019

Board of Directors,

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**PROPOSAL
OF
THE SHAREHOLDERS
PROMENDO INVESTIMENTOS, S.A.
CONCERNING
POINT FOUR ON THE AGENDA**

(translation of a document originally issued in Portuguese)

PROMENDO INVESTIMENTOS, S.A., as shareholder holding 4,845,383 shares representing 18.90% of the share capital and voting rights of **RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.**, proposes to the shareholders that they express their confidence in the management and supervision of the company business in 2018, approving a vote of praise for and confidence in the way that the company business was managed and supervised during the 2018 financial year.

Lisbon, 24th of April 2019

The Board of Directors

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
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**PROPOSAL
OF THE REMUNERATION COMMITTEE
CONCERNING
POINT FIVE ON THE AGENDA**

(translation a document originally issued in Portuguese)

THE REMUNERATION POLICY OF THE GOVERNING BODIES

The Shareholders' Remuneration Committee proposes to the Shareholders' General Meeting the approval, under the terms and for the purpose of paragraph 1 of Article 2 of the Law no. 28/2009, of 19th June and Recommendation V.2.3. of the Code of Corporate Governance, approved by the Portuguese Corporate Governance Institute in 2018, the present Statement on Remuneration and Compensation Policy to be applied to the Company's statutory governing bodies, as set out below:

BOARD OF DIRECTORS:

To establish the individual remuneration of every single Director, the following factors shall be taken into account:

- the tasks performed in the Company and its subsidiaries
- the responsibility and value added of each individual's performance
- the knowledge and experience acquired in the function
- the economic position of the group
- the remuneration packages in companies of the same sector and other companies listed on Euronext Lisbon.

The total fixed remuneration of the Board of Directors, including the remuneration that group companies pay to its members, shall not exceed 750,000 Euros per year.

1. Executive Directors

- Fixed component, amount paid monthly.
- A variable medium component:

The variable component is intended to better align the interests of executive directors with those of the shareholders and will be calculated by covering the period corresponding to three mandates from 2011 – 2019, based on:

- the total return for the shareholder (appreciation of the share plus distributed dividends)
- the sum of the net consolidated results of the 9 years (2011-2019)
- the evolution of the Group's business.

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

The total value of the medium component cannot be superior to 50% of the fixed amount earned during the 9 year's period.

2. Non-Executive Directors

The individual remuneration of a Non-Executive Director cannot exceed 70,000 Euros/year and it is exclusively fixed.

SUPERVISORY BOARD

The remuneration of the members of the Supervisory Board shall be based on fixed annual amounts considered appropriate for the function.

GENERAL SHAREHOLDERS' MEETING

The remuneration of the members of the Board of the Shareholders' General Meeting shall be exclusively fixed and shall respect market practices.

STATUTORY AUDITOR

The Statutory Auditor shall receive a fixed remuneration that is appropriate for the function benchmarked against the market, under the supervision of the Supervisory Board.

NUMBER OF ACTIONS AND OPTIONS GRANTED

No form of remuneration in which shares or options are allocated, or any other system of incentives in shares or options, is not in force or provided for.

SEVERANCE GRANT IN THE EVENT OF A TERMINATION OF DUTIES PRIOR TO OR UPON THE EXPIRY OF THE RESPECTIVE MANDATES

The remuneration policy maintains the principle according to which severance grants for Directors or members of other governing bodies in the event of an early termination of their duties or upon the expiry of their respective mandates are not contemplated, without prejudice to the Company's compliance with the legal provisions in force concerning such matters.

There are no mechanisms in the Company that provide for the possibility of requesting reimbursement, to the administrators, with variable remuneration.

No compensation was paid in 2018 to former members of the Board of Directors, or members of other governing bodies, for termination of their duties.

SCOPE OF THE PRINCIPLES

The principles underlying the remuneration and allowance policies referred to in the present declaration do not only cover the total remuneration paid out by RAMADA INVESTIMENTOS E INDÚSTRIA, S.A., but also include the remuneration paid to the members of its Board of Directors by other companies that RAMADA INVESTIMENTOS E INDÚSTRIA, S.A. controls, whether directly or indirectly.

DISCRIMINATED FIXED AND VARIABLE REMUNERATION

Board of Directors	Fixed Remuneration	
	Value	Relative Percentage
João Manuel Matos Borges de Oliveira	123 000.00	100%
Ramada Investimentos	0.00	0%
Subsidiaries	123 000.00	100%
Paulo Jorge dos Santos Fernandes	123 000.00	100%
Ramada Investimentos	0.00	0%
Subsidiaries	123 000.00	100%
Domingos José Vieira de Matos	109 000.00	100%
Ramada Investimentos	0.00	0%
Subsidiaries	109 000.00	100%
Pedro Miguel Matos Borges de Oliveira	109 000.00	100%
Ramada Investimentos	0.00	0%
Subsidiaries	109 000.00	100%
Ana Rebelo de Carvalho Menéres de Mendonça	59 500.00	100%
Ramada Investimentos	0.00	0%
Subsidiaries	59 500.00	100%

Audit Board	Fixed Remuneration	
	Value	Relative Percentage
Pedro Nuno Fernandes de Sá Pessanha da Costa	12 000.00	100%
António Luís Isidro de Pinho	8 310.00	100%
Guilherme Paulo Aires da Mota Correia Monteiro	8 310.00	100%
André Seabra Ferreira Pinto	0.00	100%

As shown in the table above, the remuneration meets the requirements of the remuneration policy described here, namely: (i) a fixed remuneration is paid regardless of the company's performance to all members of the corporate bodies; (ii) can be paid, which will only be evaluated at the end of the current term, in line with the policy in force, a variable remuneration that, if assigned, will not only respect the limits against fixed remuneration, but will also be assigned based on prior evaluation and guided by pre-set performance criteria. This variable remuneration was deferred in accordance with the foregoing, contributing to the good long-term performance of the Company, all in accordance with the applicable terms already described.

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

There are no situations of departure from the procedure for implementing the approved remuneration policy.

Oporto, 24th of April 2019

The Remuneration Committee

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PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT SIX ON THE AGENDA

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It is proposed that the Shareholders' General Meeting authorises the Board of Directors to acquire and sell own shares of the Company on the regulated market within the legal limits and within the following terms and conditions:

One – Acquisition of own shares:

- a) the maximum number of own shares acquired may not exceed ten percent of the share capital;
- b) the period for which this authorization will last shall not exceed eighteen months from the date of the decision;
- c) own shares will always be acquired on the regulated market;
- d) the minimum and maximum acquisition prices will be eighty five percent and one hundred and ten percent, respectively, of the shares price at closing on the session immediately before the day on which the transaction is made.

Two – Disposal of own shares:

- a) the minimum number of own shares to be sold is one hundred shares;
- b) the period for which this authorization will last shall not exceed eighteen months from the date of the decision;
- c) own shares will always be sold on the regulated market;
- d) the minimum sale price will be eighty five percent of the shares price at closing on the session immediately before the day on which the transaction is made.

Oporto, 9th of April 2019

The Board of Directors

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**PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT SEVEN ON THE AGENDA**

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It is proposed that the Shareholders' General Meeting authorizes the Board of Directors to acquire and sell own bonds of the Company within the legal limits and within the following terms and conditions:

- a) the maximum number of bonds to be acquired corresponds to the total amount of each issue, without prejudice to the limits resulting from the law, deducting the disposals made;
- b) the minimum number of bonds to be sold corresponds to the minimum amount that, at the time of the disposal, is legally fixed for the Company's bonds or the amount less than sufficient to meet obligations assumed by the Company or by its dependent company, resulting from law, contract or issue of other securities;
- c) the period during which this authorization will be valid cannot exceed eighteen months subsequent to the date of the resolution;
- d) own bonds will always be acquired on a regulated market;
- e) the minimum and maximum acquisition prices will be between 90% and 110%, respectively, of the bonds nominal value;
- f) the minimum and maximum sale prices will be between 90% and 110%, respectively, of the bonds nominal value.

The Board of Directors is hereby authorized to decide on the timing of the operations bearing in mind market conditions, the interests of both the Company and the shareholders.

Oporto, 9th of April 2019

The Board of Directors