



**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD IN ITS HEAD OFFICE ON 30TH OF APRIL 2021
AT 11:00 HOURS**

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

(translation of a document originally issued in Portuguese)

Under the terms of the law and the Articles of Association, the Board of Directors of Ramada Investimentos e Indústria, S.A. proposes to the General Meeting the net profit for the year amounting to € 9,661,225, to be fully distributed in the form of dividends.

The Board of Directors of Ramada Investimentos e Indústria, S.A. also proposes to the Shareholders' Meeting the distribution of free reserves in the amount of 5,723,650 Euros, in the form of dividends, in addition to said distribution of profits for the year.

The distribution of profits for the year and free reserves now proposed will imply the payment of a gross dividend of 0.60 Euros per share.

Oporto, 7th of April 2021

The Board of Directors