

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

Shareholders' Annual General Meeting convened on 04/05/2018

Deliberation of Point 5 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), Euronext (www.euronext.com), on
company's website and at the company's head office

Vote for

Vote against

Abstain