

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF F. RAMADA - INVESTIMENTOS, SGPS, S.A.
TO BE HELD IN ITS HEAD OFFICE ON 4th OF MAY 2018
AT 11:00 HOURS**

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

(translation of a document originally issued in Portuguese)

PROMENDO, SGPS, S.A., as shareholder holding 4,845,383 shares representing 18.90% of the share capital and voting rights of **F. RAMADA - INVESTIMENTOS, SGPS, S.A.**, proposes to the shareholders that they express their confidence in the management and supervision of the company business in 2017, approving a vote of praise for and confidence in the way that the company business was managed and supervised during the 2017 financial year.

Lisbon, 5th of April 2018

The Board of Directors