

RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

(translation of a document originally issued in Portuguese)

APRIL 2020

BOARD OF THE SHAREHOLDERS GENERAL MEETING

APRIL 2020

MANUEL EUGÉNIO PIMENTEL CAVALEIRO BRANDÃO

APRIL 2020

MANUEL EUGÉNIO PIMENTEL CAVALEIRO BRANDÃO

Academic Curriculum: Degree in law from the University of Coimbra;
Attendance of the postgraduate Course in European Studies (University of Coimbra).

Professional Curriculum: Lawyer (admitted to the Bar Association in 1972).
Partner of "PLMJ – A.M. Pereira, Sáragga Leal, Oliveira Martins, Júdice e Associados – Sociedade de Advogados, R.L.".

Has carried on during the past 5 years, or still carries on, the following activities:

- In other companies: Chairman of the Shareholders' General Meeting of "LEICA – APARELHOS ÓPTICOS DE PRECISÃO, S.A." (since 2006);
Chairman of the Shareholders' General Meeting of "DELABIE PORTUGAL, SA";
Chairman of the Shareholders' General Meeting of "SONAE CAPITAL, SGPS, SA";
Chairman of the Shareholders' General Meeting of "SONAE COM, SGPS, SA";
Chairman of the Shareholders' General Meeting of "SONAE INVESTIMENTOS, S.A.";
Chairman of the Shareholders' General Meeting of "ALTRI, SGPS, S.A.";
Chairman of the Shareholders' General Meeting of "RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.";
Chairman of the Shareholders' General Meeting of "SONAE, SGPS, SA" (2013-2019);
Vice-Chairman of the Shareholders' General Meeting of "BANCO BPI, S.A." (2007 - 2016);
- Several Activities: Vice- President of the Board of FUNDAÇÃO DE SERRALVES;
Member of the European Economic and Social Committee (1990 - 2011).
- Arbitration: Founding Member of the Portuguese Arbitration Association;
Member of the Arbitration Commission of the Portuguese Delegation of the ICC – International Chamber of Commerce;
Member of "LCIA (London Court of International Arbitration)" and of the "Club Español del Arbitraje";
Direction of "Concórdia - Center for Conciliation, Conflict Mediation and Arbitration";
Member of the White Paper on Labor Relations Committee (CLBRL) - 2006-2007;
Member of the District Council (1984-1989) and the General Council (1990-1992 and 2002-2004) of the Bar Association;
Vice-President (2004 and 2005) and President (2006) of the CCBE (Council of European Bar Associations);
He is a member of several national and international professional organizations (UIA - Union Internationale des Avocats; IBA - International Bar Association; etc.).
Has carried on or still carries on functions in social solidarity institutions (Board Member of the "Ordem da Trindade", since 1981); of economical nature (Board of the Commercial Association of Oporto – 1992-2004); of sportive nature ("Club de Golf de Miramar", Portuguese Golf Federation and Golf Association of the North of Portugal); of cultural nature ("FUNDAÇÃO DE SERRALVES"; Board of the "Sociedade PORTO 2001"; Chairman of the General Board of "CULTURPORTO" until 2005).

Exercises or exercised functions in Institutions of a social solidarity nature (Mesário da Ordem da Trindade, since 1981); economic (Direction of the Commercial Association of Porto - 1992-2004); sporting (Club de Golf de Miramar, Portuguese Golf Federation and Golf Association of Northern Portugal); cultural (FUNDAÇÃO DE SERRALVES; Administration of Sociedade PORTO 2001; President of the General Council of CULTURPORTO until 2005).

Shares held in group companies

Does not hold any shares in group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

I hereby declare, as required by law, that I do not incur in any of the incompatibilities envisaged in number 1 of article 414-A of the Portuguese Companies Act, nor I am involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Companies Act.

I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

8 April 2020

Manuel Eugénio Pimentel Cavaleiro Brandão

MARIA CONCEIÇÃO HENRIQUES FERNANDES CABAÇOS

APRIL 2020

MARIA DA CONCEIÇÃO Henriques Fernandes **CABAÇOS**

Academic Curriculum: Degree in Law from the Oporto Portuguese Catholic University;
Postgraduate degree in Securities Law, University of Lisbon Law School;
Advanced Postgraduate in Banking Law (attendance) (Faculty of Law of the University of Lisbon).

Professional Curriculum: Lawyer (admitted to the Bar Association in 1988);
Partner of "PLMJ – A.M. Pereira, Sáragga Leal, Oliveira Martins, Júdice e Associados – Sociedade de Advogados, R.L.";

Has carried on during the past 5 years, or still carries on, the following activities:

– In other companies: Secretary of the Board of the General Meeting of the company "ATEP - AMKOR TECHNOLOGY PORTUGAL S.A.";
Secretary of the Board of the General Meeting of the company "DELABIE PORTUGAL, S.A.";
Secretary of the General Meeting of "SONAE CAPITAL, SGPS, SA.";
Secretary of the General Meeting of "SONAE COM, SGPS, SA.";
Secretary of the General Meeting of "SONAE INVESTIMENTOS, S.A.";
Secretary of the General Meeting of "ALTRI, SGPS, S.A.";
Secretary of the General Meeting of "RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.";
Secretary of the General Meeting of "SONAE, SGPS, S.A." (2013 - 2019).

Shares held in group companies

Does not hold any shares in group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

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8 April 2020

Maria Conceição Henriques Fernandes Cabaços

BOARD OF DIRECTORS

APRIL 2020

PAULO JORGE DOS SANTOS FERNANDES

APRIL 2020

PAULO Jorge dos Santos FERNANDES

Was one of the founders of Altri, SGPS, S.A. (company that led to the creation Ramada Investimentos, by spin-off), has been managing the Company since its incorporation. Graduated from Porto University with a degree in Electronic Engineering, also has an MBA from the University of Lisbon. He develops functions in the media and industry, as well as in the strategic definition of the Group.

Was one of the founders of Cofina (company that led to the creation of Altri, by spin-off), and has been involved in the Group's management since its incorporation. Graduated from Porto University with a degree in Electronic Engineering, also has an MBA from the University of Lisbon.

Is a shareholder of the Company since 2008 having also been appointed director since then.

It develops its activities in the Media area, Internet and pulp industry. He is currently CEO of Cofina, CO-CEO of Altri, SGPS, S.A., of which he is a founder, shareholder, member of the Board of Directors and Chairman.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1982/1984	Assistant Director of Production of CORTAL
1986/1989	General Director of CORTAL
1989/1994	President of the Board of CORTAL
1995	Director of CRISAL – CRISTAIS DE ALCOBANÇA, S.A.
1997	Director of the Group Vista Alegre, S.A.
1997	Director of the Board of ATLANTIS - Cristais de Alcobança, S.A.
2000/2001	Director of SIC

Throughout his career, also played roles in several associations:

1989/1994	President of FEMB (Fédération Européenne de Mobilier de Bureau) for Portugal
1989/1990	President of the General Assembly Assoc. Industr. Águeda
1991/1993	Member of the Advisory Board Assoc. Ind. Portuense
Since 2005	Board Member of the Association of Former Students of MBA
2013/2016	Chairman of the Supervisory Board of BCSD
Since 2006	Advisory Board Member for Engineering and Management IST
Since 2016	Board Member of CELPA - Paper Industry Association

As of 31st of December 2019, the other companies where he carries out management functions are as follows:

- A Nossa Aposta – Jogos e Apostas On-Line, S.A. (a)
- Actium Capital, S.A. (a)
- Altri Abastecimento de Madeira, S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Altri, S.G.P.S., S.A. (a)
- Articulado – Actividades Imobiliárias, S.A. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Caima Energia – Emp. Gestão e Exploração de Energia, S.A. (a)
- Celulose Beira Industrial (Celbi), S.A. (a)
- Celtejo – Empresa de Celulose do Tejo, S.A. (a)
- Cofihold, S.A. (a)
- Cofihold II, S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofina Media, S.A. (a)
- Elege Valor, Lda. (a)
- F. Ramada II Imobiliária, S.A.
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Ramada Aços, S.A.
- Santos Fernandes & Vieira Matos, Lda. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)

As of 31st of December 2019, the other companies where he carries out supervision functions are as follows:

- Fisio Share - Gestão De Clínicas, S.A.

(a)– companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Ramada Investimentos e Indústria, S.A.

4,009,402 shares

JOÃO MANUEL MATOS BORGES DE OLIVEIRA

APRIL 2020

JOÃO Manuel Matos BORGES DE OLIVEIRA

Was one of the founders of Altri (company that led to the creation Ramada Investimentos, by spin-off) and has been involved in the Group's management since its incorporation. Graduated from the Porto University with a degree in Chemical Engineering, holds an MBA from INSEAD. Develops his activity in the media and industrial operations, as well as in the strategic definition of the Group.

Is a shareholder of the Company since 2008 having also been appointed director since then.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1982/1983	Assistant Director of Production of Cortal
1984/1985	Production Director of Cortal
1987/1989	Marketing Director of Cortal
1989/1994	General Director of Cortal
1989/1995	Vice President of the Board of Cortal
1989/1994	Director of Seldex
1992/1994	Vice-President of the General Assembly of the Industrial Association of Águeda
1995/2004	Chairman of the Supervisory Board of the Industrial Association of the District of Aveiro
1996/2000	Non-executive Director of Atlantis, S.A.
1997/2000	Non-executive Director of Vista Alegre, S.A.
1998/1999	Director of Efacec Capital, S.G.P.S., S.A.
2008/2015	Chairman of the Supervisory Council of Porto Business School
2008/2011	Non-executive director of Zon Multimédia, S.G.P.S., S.A.
2011/2013	Member of University Library CFO Advisory Forum

As of 31st of December 2019, the other companies where he carries out management functions are as follows:

- Altri Abastecimento de Madeira, S.A. (a)
- Altri Participaciones Y Trading, S.L. (a)
- Altri, S.G.P.S., S.A (a)
- Caderno Azul, S.A. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Caima Energia – Emp. Gestão e Exploração de Energia, S.A. (a)
- Captaraiz – Unipessoal, Lda. (a)
- Celulose Beira Industrial (Celbi), S.A. (a)
- Celtejo – Empresa de Celulose do Tejo, S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofina Media, S.A. (a)
- Cofihold, S.A. (a)
- Cofihold II, S.A. (a)
- Elege Valor, Lda. (a)
- F. Ramada II Imobiliária, S.A.
- Indaz, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Ramada Aços, S.A.
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Universal – Afir, S.A.

a) – companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Ramada Investimentos e Indústria, S.A.

5,300,000 shares

DOMINGOS JOSÉ VIEIRA DE MATOS

APRIL 2020

DOMINGOS José Vieira de MATOS

Was one of the founders of Altri (company that led to the creation of F. Ramada - Investimentos, S.G.P.S., SA, by spin-off) and has been involved in the Group's management since its incorporation. Holds a degree in Economics from the Faculty of Economy of the University of Porto. Initiated his carrier in management in 1978. Is a shareholder of the Company since 1990 having also been appointed director since then.

In addition to the Companies which currently holds functions of director, his professional experience includes:

1978/1994	Director of CORTAL, S.A.
1983	Founding Partner of PROMEDE – Produtos Médicos, S.A.
1998/2000	Director of ELECTRO CERÂMICA, S.A.

As of 31st of December 2019, the other companies where he carries out management functions are as follows:

- Altri Florestal, S.A. (a)
- Altri, S.G.P.S., S.A. (a)
- Caima – Indústria de Celulose, S.A. (a)
- Celulose Beira Industrial (Celbi), S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- Cofihold, S.A. (a)
- Cofihold II, S.A. (a)
- Elege Valor, Lda. (a)
- F. Ramada II Imobiliária, S.A.
- Florestsul, S.A. (a)
- Livrefluxo, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Ramada Aços, S.A.
- Santos Fernandes & Vieira Matos, Lda. (a)
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Universal - Afir, S.A.

(a) – companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A., Group

Shares held in group companies

Ramada Investimentos e Indústria, S.A.

3,118,408 shares

PEDRO MIGUEL MATOS BORGES DE OLIVEIRA

APRIL 2020

PEDRO Miguel Matos BORGES DE OLIVEIRA

Holds a degree in Financial Management by the Institute of Administration and Management of Porto.

In 2000 completed the Executive MBA in the Enterprise Institute Porto in partnership with ESADE Business School, Barcelona, currently Catholic Porto Business School. In 2009 completed the Business Valuation Course in EGE-Business Management School. He was designated Director in May 2009.

In addition to the Companies which currently exercise functions of administration, his professional experience includes:

1986/2000	Management advisor of FERÁGUEDA, Lda.
1992	Manager of Bemel, Lda.
1997/1999	Director's assistant of GALAN, Lda.
1999/2000	Director's assistant of the the Department of Saws and Tools of F.RAMADA, AÇOS E INDÚSTRIAS, S.A.
2000	Director of the Department of Saws and Tools of F.RAMADA, AÇOS E INDÚSTRIAS, S.A.
2006	Board member of UNIVERSAL AFIR, AÇOS ESPECIAIS E FERRAMENTAS, S.A.
2009	Board member of F. Ramada - Investimentos, S.G.P.S., S.A.

As of 31st of December 2019, the other companies where he carries out management functions are as follows:

- Altri Florestal, S.A. (a)
- Altri, S.G.P.S., S.A. (a)
- Celulose Beira Industrial (Celbi), S.A. (a)
- Cofihold, S.A. (a)
- Cofihold II, S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- F. Ramada II Imobiliária, S.A.
- Florestsul, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Ramada Aços, S.A.
- Sociedade Imobiliária Porto Seguro – Investimentos Imobiliários, S.A. (a)
- Universal - Afir, S.A.
- Valor Autêntico, S.A. (a)
- 1 Thing, Investments, S.A. (a)

a) – companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Ramada Investimentos e Indústria, S.A.

2,565,293shares

ANA REBELO DE CARVALHO MENÉRES DE MENDONÇA

APRIL 2020

ANA Rebelo de Carvalho Menéres de MENDONÇA

Holds a degree in Economics by the Universidade Católica Portuguesa of Lisbon.

She was designated Director in May 2009.

In addition to the Companies which currently holds functions of director, her professional experience includes:

1995 Journalist in the economic newspaper SEMANÁRIO ECONOMICO
1996 Commercial Department of CITIBANK
1996 Board member of PROMENDO, S.A.
2009 Board member of PROMENDO, S.G.P.S., S.A.

As of 31st of December 2019, the other companies where she carries out management functions are as follows:

- Altri, S.G.P.S., S.A. (a)
- Cofihold, S.A. (a)
- Cofihold II, S.A. (a)
- Cofina, S.G.P.S., S.A. (a)
- F. Ramada II Imobiliária, S.A.
- Promendo Investimentos, S.A. (a)
- Préstimo – Prestígio Imobiliário, S.A. (a)
- Ramada Aços, S.A.

a) – companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Ramada Investimentos e Indústria, S.A.

4,845,383 shares

LAURENTINA DA SILVA MARTINS

APRIL 2020

LAURENTINA da Silva MARTINS

With formation in Finance and Administration from Instituto Superior do Porto and is connected with Altri Group since its incorporation. She was designated Director in May 2009.

Her professional experience includes:

1965	Finance Director Assessor of Companhia de Celulose do Caima, S.A.
1990	Finance Director of Companhia de Celulose do Caima, S.A.
2001	Director of Cofina Media, S.G.P.S., S.A.
2001	Director of Caima Energia – Empresa de Gestão e Exploração de Energia, S.A.
2004	Director of Grafedisport – Impressão e Artes Gráficas, S.A.
2005	Director of Silvicaíma – Sociedade Silvícola do Caima, S.A.
2006	Director of EDP – Produção Bioelétrica, S.A.

As of 31st of December 2019, the other companies where she carries out management functions are as follows:

- Bioelétrica da Foz, S.A. (a)
- Ródão Power – Energia e Biomassa do Ródão, S.A. (a)
- Sociedade Bioelétrica do Mondego, S.A. (a)
- Bioródão, S.A. (a)

a) – companies, at December 31st, 2019, that cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Does not hold any shares in group companies

SUPERVISORY BOARD

APRIL 2020

PEDRO NUNO FERNANDES DE SÁ PESSANHA DA COSTA

APRIL 2020

PEDRO Nuno Fernandes de Sá **PESSANHA** da Costa

Qualifications: Degree in Law from the Faculty of Law of the University of Coimbra in 1981

Complementar training in Company Management and Economic and Financial Analysis at the School of Law of the Portuguese Catholic University, Porto, 1982 and 1983

Professional Activity: Member of the Bar Association since 1983
Chairman of the General and Supervisory Board of a public company from 1996 to 2010
Chairman of the Fiscal Council of Banco Português de Investimento SA since 2016 and BPI Private Equity - Sociedade de Capital de Risco, S.A. from 2018 to August 2019, the date on which both companies were extinguished by merger into Banco BPI, S.A.
Chairman of the board of the general meeting of several listed and unlisted companies
Continuous law practice since 1983, with a special focus on commercial law and corporate law, mergers and acquisitions, foreign investment and international contracts

Co-author of the chapter on Portugal in "Handbuch der Europäischen Aktiengesellschaft – Societas Europaea" by Jannot / Frodermann, published by C.F. Müller Verlag

Other companies where he carries out functions:

Cofina, S.G.P.S., S.A. (President of the Supervisory board) (a)
Altri, S.G.P.S., S.A. (President of the Supervisory Board) (a)
Cofina, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Altri, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
SOGRAPE S.G.P.S., S.A. (Chairman of the General Shareholders Meeting) (a)
SOGRAPE Vinhos, S.A. (Chairman of the General Shareholders Meeting) (a)
SOGRAPE S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Adriano Ramos Pinto, S.A. (Chairman of the General Shareholders Meeting) (a)
Aquitex – Acabamentos Químicos Têxteis, S.A. (Chairman of the General Shareholders Meeting) (a)
Storaxinter, S.A. (Chairman of the General Shareholders Meeting) (a)
Honorary Consul of Belgium in Porto (a)

a) – companies that, at December 31st, 2019, cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Does not hold any shares in group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

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I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

31 March 2020

Pedro Nuno Fernandes de Sá Pessanha da Costa

ANTÓNIO LUÍS ISIDRO DE PINHO

APRIL 2020

ANTÓNIO Luís Isidro de PINHO

Qualifications: Degree in Economics, from Instituto Superior de Ciências do Trabalho e da Empresa (I.S.C.T.E.), (1973 – 1978)

Degree in Corporate Organization and Business Administration, from Instituto Superior de Ciências do Trabalho e da Empresa (I.S.C.T.E.), (1986 – 1989)

Statutory Auditor, since 1987

Member of the Order of Economists, the Order of Technical Officials Accounts and the Portuguese Association of Tax Consultants.

Work Experience: The 35 years of working experience have been focused on external internal audit and financial management of several companies.

He began his professional activity in 1976 at Lacticoop and then, as a member of the financial department of Gremetal, he participated in the construction of the refinery in Sines, an activity that interrupted to fulfill the compulsory military service completed in December 1981.

From January 1982 until December 1986, he joined Arthur Andersen & Co as an Audit Manager.

From 1987 to 1991 he was a member of the SOPORCEL group, having served as Internal Auditor, as Chief Financial Officer of Emporsil and as head of the Land Acquisition Department.

From 1991 to 1996 he was a member of the Executive Board of SOCTIP, a leading company in its market segment that employed around 200 employees and was in charge of the financial area of the company.

Since 1996, he has been a Full-time Chartered Accountant, having been a member of Moore Stephens, as a partner of A. Gonçalves Monteiro & Associados, SROC, between October 1997 and November 2008. That company gave way to Veiga, Pinho & Silva - SROC that in 2015 was transformed into Kreston Associados.

He works as a Statutory Auditor, member of the Fiscal Council and External Auditor, of several companies of significant size and of different sectors of activity. Currently, as Managing Partner of Kreston & Associados-SROC, Lda. various industrial, commercial and service enterprises.

In addition to the technical functions of Auditor, he is also responsible for the Quality Control of the firm and controller-rapporteur of the quality control commission of the Order of ROC.

Other companies where he carries out functions:

Altri, S.G.P.S., S.A. (Member of the Supervisory board) (a)
Cofina, S.G.P.S., S.A. (Member of the Supervisory board) (a)

a) – companies that, at December 31st, 2019, cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in Group companies

He does not hold any shares in Group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

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31 March 2020

António Luís Isidro de Pinho

ANA PAULA DOS SANTOS E SILVA PINHO

APRIL 2020

ANA PAULA dos Santos e Silva PINHO

Qualifications: Degree in Economics – Faculdade de Economia do Porto
Statutory Auditor (ROC nr. 1 374)
Post Graduate in Finance and Tax – Porto Business School
Post Graduate in Tax Law – Faculdade de Direito da Universidade do Porto

Professional experience: Between September 2001 and September 2010 auditor at Deloitte & Associados, SROC, S.A. (first as staff member and as manager since September 2007)

Between October 2010 and October 2019 Corporate Centre at Grupo Altri with responsibilities in financial reporting, consolidation and tax

Since November 2019 head of accounting at Sonae MC's shared services

Shares held in group companies

Does not hold any shares in group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

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31 March 2020

Ana Paula dos Santos e Silva Pinho

ANDRÉ SEABRA FERREIRA PINTO

APRIL 2020

ANDRÉ Seabra Ferreira PINTO

Qualifications: Degree in Economics at University Portucalense
Chartered Accountant (ROC no. 1,243)
Executive MBA - Management School of Porto - University of Porto Business School

Professional Activity: Between September 1999 and May 2008, worked in the Audit Department of Deloitte & Associados, SROC, S.A. (initially as a member of staff and since September 2004 as Manager).

Between June 2008 and December 2010, Senior Manager of Corporate Finance department - Transaction Services at Deloitte Consultores.

Between January 2011 and March 2013, CFO of companies of the WireCoWorld Group in Portugal.

Since April 2013, Director (CFO) of Mecwide Group

MWIDE, SGPS, S.A. (Member of the Board of Directors)

Manager of Together We Change Investments, LDA., Virtusai, LDA. and Apparently Relevant, Lda.

Other companies where he carries out management functions:

Altri, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Cofina, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Altri, S.G.P.S., S.A. (Substitute Member of the Supervisory board) (a)
Cofina, S.G.P.S., S.A. (Substitute Member of the Supervisory board) (a)

a) – companies that, at December 31st, 2019, cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Does not hold any shares in group companies

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

I hereby declare, as required by law, that I do not incur in any of the incompatibilities envisaged in number 1 of article 414-A of the Portuguese Companies Act, nor I am involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414 of the Portuguese Companies Act.

I will immediately inform the company of any event that, in the course of the mandate, causes incompatibilities or loss of independence under the terms of the legal requirements.

31 March 2020

André Seabra Ferreira Pinto

REMUNERATION COMMITTEE

APRIL 2020

JOÃO DA SILVA NATÁRIA

APRIL 2020

JOÃO da Silva NATÁRIA

Qualifications: Degree in Law from the University of Lisbon

Work Experience:

1979	Managing Director of the Luanda/Viana branch of F. Ramada, by joint nomination of the Board and the Ministry of Industry in Angola
1983	Director of the Polyester and Buttons Department at F. Ramada, Aços e Indústrias, S.A.
1984/2000	Human Resources Director at F. Ramada, Aços e Indústrias, S.A.
1993/1995	Board Member of Universal – Aços, Máquinas e Ferramentas, S.A.
Since 2000	Lawyer with an independent practice, specialised in labour law and family law
	Retired

Other posts held:

President of the Supervisory Board of Celulose Beira Industral (CELBI), S.A. (a)
President of the Remuneration Commission of Altri, SGPS, S.A. (a)
President of the Remuneration Commission of Cofina, SGPS, S.A. (a)

(a) – companies that, at December 31st, 2019, cannot be considered as part of Ramada Investimentos e Indústria, SA Group

Shares held in group companies

Does not hold any shares in group companies

PEDRO NUNO FERNANDES DE SÁ **PESSANHA** DA COSTA

APRIL 2020

PEDRO Nuno Fernandes de Sá **PESSANHA** da Costa

Qualifications: Degree in Law from the Faculty of Law of the University of Coimbra in 1981

Complementar training in Company Management and Economic and Financial Analysis at the School of Law of the Portuguese Catholic University, Porto, 1982 and 1983

Professional Activity: Member of the Bar Association since 1983
Chairman of the General and Supervisory Board of a public company from 1996 to 2010
Chairman of the Fiscal Council of Banco Português de Investimento SA since 2016 and BPI Private Equity - Sociedade de Capital de Risco, S.A. from 2018 to August 2019, the date on which both companies were extinguished by merger into Banco BPI, S.A.
Chairman of the board of the general meeting of several listed and unlisted companies
Continuous law practice since 1983, with a special focus on commercial law and corporate law, mergers and acquisitions, foreign investment and international contracts

Co-author of the chapter on Portugal in “Handbuch der Europäischen Aktiengesellschaft – Societas Europaea” by Jannot / Frodermann, published by C.F. Müller Verlag

Other companies where he carries out functions:

Cofina, S.G.P.S., S.A. (President of the Supervisory board) (a)
Altri, S.G.P.S., S.A. (President of the Supervisory Board) (a)
Cofina, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Altri, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
SOGRAPE S.G.P.S., S.A. (Chairman of the General Shareholders Meeting) (a)
SOGRAPE Vinhos, S.A. (Chairman of the General Shareholders Meeting) (a)
SOGRAPE S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Adriano Ramos Pinto, S.A. (Chairman of the General Shareholders Meeting) (a)
Aquitex – Acabamentos Químicos Têxteis, S.A. (Chairman of the General Shareholders Meeting) (a)
Storaxinter, S.A. (Chairman of the General Shareholders Meeting) (a)
Honorary Consul of Belgium in Porto (a)

a) – companies that, at December 31st, 2019, cannot be considered as part of Ramada Investimentos e Indústria, S.A. Group

Shares held in group companies

Does not hold any shares in group companies

ANDRÉ SEABRA FERREIRA PINTO

APRIL 2020

ANDRÉ Seabra Ferreira PINTO

Qualifications: Degree in Economics at University Portucalense
Chartered Accountant (ROC no. 1,243)
Executive MBA - Management School of Porto - University of Porto Business School

Professional Activity: Between September 1999 and May 2008, worked in the Audit Department of Deloitte & Associados, SROC, S.A. (initially as a member of staff and since September 2004 as Manager).

Between June 2008 and December 2010, Senior Manager of Corporate Finance department - Transaction Services at Deloitte Consultores.

Between January 2011 and March 2013, CFO of companies of the WireCoWorld Group in Portugal.

Since April 2013, Director (CFO) of Mecwide Group

MWIDE, SGPS, S.A. (Member of the Board of Directors)

Manager of Toguether We Change Investments, LDA., Virtusai, LDA. and Apparently Relevant, Lda.

Other companies where he carries out management functions:

Altri, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Cofina, S.G.P.S., S.A. (Member of the Remuneration Committee) (a)
Altri, S.G.P.S., S.A. (Substitute Member of the Supervisory board) (a)
Cofina, S.G.P.S., S.A. (Substitute Member of the Supervisory board) (a)

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Shares held in group companies

Does not hold any shares in group companies

STATUTORY AUDITOR

APRIL 2020

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

Dear Sirs,

Under the terms of and for the purposes of article 289, number 1, subparagraph d) of Portuguese Companies Act ("Código das Sociedades Comerciais") we hereby declare that Ernst & Young Audit & Associados - SROC, S.A., its partners and the members of the Board of Directors do not own shares of Ramada Investimentos e Indústria, S.A. nor of any of its dominated or group companies.

During the last five years our company has performed the functions of statutory auditor and sole Statutory Auditor in a significant number of companies, in accordance with articles 262 and 413 of the above mentioned code. The identification of the companies was provided to the Certified Auditors' Association, approved by Law no. 148/2015. The number of companies in question is high, and those designated as "Entities of public interest" are disclosed in our transparency report available on www.ey.com.

Attached we send the CV of our partners, Rui Manuel da Cunha Vieira, for nomination as representative of our company and Pedro Jorge Pinto Monteiro da Silva e Paiva for nomination as substitute as well as their declarations of independence.

Best regards,

Ernst & Young Audit & Associados – SROC, SA.

Represented by:

Rui Manuel da Cunha Vieira - ROC nr. 1154
Registered at CMVM under nr. 20160766

RUI MANUEL DA CUNHA VIEIRA

APRIL 2020

RUI Manuel da Cunha VIEIRA

Qualifications:	<p>Degree in Economics by Faculdade de Economia do Porto (FEP). Revisor Oficial de Contas (Portuguese Certified Public Accountant) since 2002. Executive Education at IMD (Lausanne), Accredited in IFRS advanced (annual requalification). Accredited USGAAS in order to lead audits to affiliates of US listed companies. Fulfillment of all EY and OROC's training requirements (an average of 80 yearly hours).</p>
Professional Activity:	<p>He is an Audit Partner and the Porto office Managing partner since 2006. He started his career in 1996 in Coopers & Lybrand, where he served numerous national and international clients, including the Amorim Group. Currently he is Global Client Service Partner of clients such as Corticeira Amorim Group, Altri Group, Cofina, Ramada, Bial Group, Visabeira Group and RAR Group, with significant focus on the diversified industrial products sector. His previous professional experience includes the audits of SONAE, Amorim and Ibersol Groups. In what concerns multinational clients, Accor, Finerge and Faurecia stand out. He has relevant knowledge about Portuguese and international accounting standards as well as commercial and fiscal laws. He is usually invited by FEP's Master in Finance to participate in classes about audit and financial reporting. He also has experience in internal control implementation processes and social compliance audits. He is Portugal's Professional Practice Director, leading the technical department, which is part of the international structure that governs IFRS application and other technical matters.</p>

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

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31 March 2020

Rui Manuel da Cunha Vieira - ROC nr. 1154
Registered at CMVM under nr. 20160766

PEDRO JORGE PINTO MONTEIRO DA SILVA E PAIVA

APRIL 2020

PEDRO Jorge Pinto Monteiro da Silva e **PAIVA**

Qualifications: He has a Degree in Economics by Faculdade de Economia do Porto.
Post Graduation in Strategic Management by Universidade Católica de Lisboa.
Revisor Oficial de Contas (Portuguese Certified Public Accountant) since December 2004 and Solicitor.
He has attended as participant and as instructor in several courses in the tax field, namely in Chicago, Madrid, Lisboa, Porto and Veldhoven (The Netherlands).
Compliance with all EY and OROC training criteria (an average of 80 hours per year).

Professional Activity: He has more than 20 years of experience in tax matters and is a member of the Technical Tax Commission of OROC.

He is the partner responsible for the Tax Services of Porto office since 2002 and is currently the Business Tax Services Leader in Portugal.

His professional experience includes domestic and foreign tax consulting and planning, the fulfilment of tax obligations and restructuring operations as well as commercial and financial due diligences of industrial companies, both in what concerns direct and indirect corporate taxation and taxation of individuals.

He has been responsible for assisting several important domestic Groups with multinational operators, namely: SONAE, Bondalti, Visabeira, Efacec, Bial, Symington and Frulact.

Regarding multinational clients the main projects recently undertaken are as follows: Inditex, Smurfit Kappa Group, Sakthi and Gestamp.

To
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

STATEMENT

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31 March 2020

Pedro Jorge Pinto Monteiro da Silva e Paiva- ROC nr. 1258
Registered at CMVM under nr. 20160869