

Sociedade Comercial Orey Antunes, S.A. (listed company)

Registered Office: Rua Carlos Alberto da Mota Pinto, no. 17, 6th Floor, Parish of Saint Isabel, Municipality of Lisbon

Share Capital: 12,000,000.00 (twelve million euros)

Registered under the Commercial Registry Office of Lisbon under sole identification and tax payer number 500 255 342

ITEM THREE IN THE AGENDA

Resolve on the general appraisal of the management and supervision of the Company, pursuant to Article 455 of the Portuguese Companies Code.

Proposal presented by the Chairman Duarte Maia de Albuquerque d'Orey, on behalf of the shareholder Orey Inversiones Financieras, S.L.:

“Considering the performance and dedication shown by the Board of Directors, as well as the contribution of the Audit Board in its supervisory activity within the financial year of 2015, the shareholder Orey Inversiones Financieras, S.L. proposes to the General Shareholders Meeting the approval, pursuant to Article 455(2) of the Portuguese Companies Code, of a vote of confidence and appraisal in the Board of Directors and the Audit Board of the Company, to be extended to every one of its members”.

Lisbon, 7 June 2016

Orey Inversiones Financieras, S.L.