



**F. RAMADA - INVESTIMENTOS, SGPS, S.A.**  
Public Company

Head Office: Rua do General Norton de Matos, 68 - R/C, Oporto

Share Capital: Euro 25,641,459

Registered at the Commercial Registry Office of Oporto

Sole registration and tax number 508 548 527

## **CONVERSION OF BEARER SECURITIES INTO NOMINATIVE SECURITIES**

F. Ramada – Investimentos, SGPS, S.A. (“Company”), pursuant to article 3 of the Decree-Law no. 123/2017 of September 25, hereby informs that the Board of Directors, in a meeting held on the 26<sup>th</sup> of October 2017, pursuant to Law no. 15/2017 of May 3, which prohibited the issuance of bearer securities and ordered the conversion of those bearer securities into nominative securities, defined the following procedure for the conversion:

### **A. Identification of the Securities at Stake**

#### **Shares**

25,641,459 (twenty-five million, six hundred and forty-one thousand, four hundred and fifty-nine) ordinary shares representative of the total share capital of the Company, from bearer shares into nominative shares, listed on the Euronext Lisbon regulated market (ISIN code PTFRV0AE0004).

### **B. Legal sources on which the decision is based**

The decision of conversion of the Securities (shares) into nominative securities is pursuant to the provisions of article 2, paragraph 2, of Law no. 15/2017 of May 3, Decree-Law no. 123/2017 of September 25 and also Interbolsa Instruction no. 1/2017 – Specific procedures for the conversion of bearer securities into nominatives securities.

### **C. Date of the resolution of the amendments to the articles of association and other documents related to the conversion of the Securities, and the indication of the deliberative body at stake**

The conversion of the Securities into nominative and the consequent amendment of the articles of association was resolved in the Board of Directors meeting held on the 26<sup>th</sup> of October 2017, pursuant to article 2, paragraph 2, of the Decree-Law no. 123/2017 of September 25.

### **D. Date scheduled for conversion in the centralized system**

It is also expected that the conversion of Securities will occur on the 3<sup>rd</sup> of November 2017, the last business day of the transitional period provided in the Decree-Law no. 15/2017 of May 3, by annotation in the individualised registration account integrated into a centralized system.

**E. Date scheduled for filing the request for the enrolment of changes to the articles of association and other acts which are subject to commercial registration**

It is expected that the presentation to registry of the amendments to the articles of association will take place until November 3, 2017.

**F. Consequences of non-conversion during the transitional period**

In the case that the Company does not take the initiative to proceed with the conversion of these securities, it will be applied the consequences provided for in article 2, a) and b), of Law no. 15/2017 of May 3: **(a)** the transfer of bearer securities prohibited and, **(b)** the right to participate in the distribution of the results associated with bearer securities suspended; as well as the consequences provided for in article 7, paragraphs 1 and 2, of Decree-Law no. 123/2017 of September 25: **(i)** Securities not converted into nominative securities until the end of the transitional period (4<sup>th</sup> of November 2017) will only confer, until their conversion, the right to apply for registration in favour of the corresponding holders and, **(ii)** the amount corresponding to dividends, interest or other income for which payment was suspended would be deposited with a single entity legally qualified for this purpose, into an account open in the name of the Company, and delivered, upon conversion, to the holder of the Securities in question upon instructions of the Company.

Oporto, October 31, 2017

F. Ramada – Investimentos, SGPS, S.A.