

Proposal of resolution under number two of the Agenda

Proposal of dismissal of three members of the Board of Directors of the Company

Whereas:

- (A) The shareholders of the Company have just resolved on the reduction of the minimum and maximum number of members of the Board of Directors of the Company and on the amendment of article eighteen, number 1, of the bylaws of the Company, pursuant to which the minimum is three and the maximum is seven;
- (B) As a necessary consequence of the previous decisions of the shareholders of the Company, it is of relevance to resolve on the dismissal of some of the current members of the Board of Directors in office, in order to have a Board of Directors comprising a number of members within the minimum and maximum members of the Board established by the new article eighteen, number 1, of the bylaws of the Company;
- (C) It is our understanding that, at the current stage of its existence, the Company may be adequately managed by a Board comprising six directors.

Therefore, we propose that the shareholders resolve:

To dismiss, with immediate effect, of their capacity of directors of the Company, the following members of its Board of Directors:

1. Nelson Sequeiros Rodriguez Tanure;
2. Jorge Augusto Santiago das Neves;
3. Aristóteles Luiz Menezes Vasconcellos Drummond.

Lisbon, 14 November 2019

[signatures]