(***Translation from the Portuguese original***)

To
The Chairman of the Board of
the Shareholders' General Meeting

PROPOSAL

Presented by the Shareholder ATPS – Sociedade Gestora de Participações Sociais, SGPS, SA. over **point 9.** of the **Notice of Meeting** of the Shareholder's Annual General Meeting taking place the 26th May 2017:

According to the present structure of the Company's Management and Supervision bodies and to perform functions on the 2017 to 2020 quadriennium, we propose the following composition for the mentioned bodies, as well as for the Remuneration Committee:

Board of Directors:
Chairman - António Carlos Vaz Pinto de Sousa;
Vice- Chairman – António Alberto Guerra Leal Teixeira;
Member – Professor Doutor Juan Carlos Vázquez-Dodero de Bonifaz;

Fiscal Board (Statutory Audit Committee):
Chairman – Dr. Carlos Alberto Alves Lourenço;
Vice-Chairman – Dr.ª Maria José Martins Lourenço da Fonseca;
Member – Dr. Eduardo Moutinho Ferreira Santos;
Substitute – Dr. Arlindo Dias Duarte Silva;

Board of the Shareholders General Meeting:
Chairman of the Board – Dr.ª Luzia Leonor Borges e Gomes Ferreira;
Vice-Chairman – Dr.ª Raquel de Sousa Rocha;
Secretary – Dr.ª Maria Leonor Moreira Pires Cabral Campello;

Remuneration Committee:
Dr. Vítor Pratas Sevilhano;

Dr. Joaquim Alexandre de Oliveira e Silva;
Dr. António Maria de Borda Cardoso;

Under the terms of article 289º nº 1 sub-paragraph d) of the Companies Code, the personal and professional data of the proposed members are attached to this proposal.

Porto, 4th May 2017.

ATPS, SGPS, SA.,

The Board of Directors,
António Carlos Vaz Pinto de Sousa, Dr.
António Alberto Guerra Leal Teixeira,Dr.

ANNEX I (articleº 289º nº 1 do CSC)

(Proposal 9)

Board of Directors

Dr. António Carlos Vaz Pinto de Sousa

Academic Education

- Law Degree – School of Law, Coimbra University
- CEOG – Management Course – Catholic University of O´Porto

Professional Activity

- Vice-President of the Board of Directors of Ibersol, SGPS, SA
- Director of other companies taken by the holding IBERSOL, SGPS, SA

First appointment and term of the mandate – 1991 / 2016;

Duties carried out in other Board of Director's of other Ibersol Group companies:

ASUREBI - Sociedade Gestora de Participações Sociais, SA

EGGON – SGPS, SA

ANATIR – SGPS, SA

CHARLOTTE DEVELOPS, SL

FIRMOVEN - Restauração, SA

FOODSTATION, SL

GRAVOS 2012, SA

HCI - Imobiliária, SA

IBERAKI - Restauração, SA

IBERGOURMET - Produtos Alimentares, SA

IBER KING - Restauração, SA

IBERSANDE - Restauração, SA

IBERSOL ANGOLA, S.A.

IBERSOL - Hotelaria e Turismo, SA

IBERSOL - Restauração, SA

IBERSOL MADEIRA e AÇORES, RESTAURAÇÃO, SA

IBERUSA - Hotelaria e Restauração, SA

IBERUSA - Central de Compras para a Restauração, ACE

IBR – Imobiliária, SA

INVERPENINSULAR, SL

JOSÉ SILVA CARVALHO – Catering, SA

LURCA, SA

LUSINVER RESTAURACIÓN, SAU

MAESTRO - Serviços de Gestão Hoteleira, SA

PANSFOOD SA

SEC - EVENTOS E CATERING, SA.

SUGESTÕES E OPÇÕES – Actividades Turísticas, SA.
THE EAT OUT GROUP SL
VIDISCO SL. Y LURCA SA. Union Temporal de Empresas
VIDISCO, SL

MANAGER

FERRO & FERRO, Lda.
RESTMON (Portugal) - Gestão e Exploração de Franquias, Lda.
RESBOAVISTA – Restaurante Internacional, Lda.

Duties carried out in other Board of Director's of other companies outside Ibersol Group:

ATPS - Sociedade Gestora de Participações Sociais, SA.
ATPS II, SGPS, SA.
FLP - Fábrica Leiriense Plásticos e Investimentos Imobiliários, S.A.
INDOFIL, S.A.
MBR, IMOBILIÁRIA, SA.
ONE TWO TASTE, SA.
PLASTEUROPA EMBALAGENS, SA
PLASTEUROPA HOLDING SGPS, SA
POLIATLÂNTICA IMOBILIÁRIA SA
POLIATLÂNTICA SGPS SA
SOPRANO- SGPS, SA
DUNBAR – SERVIÇOS E GESTÃO, SA.
CALUM – SERVIÇOS E GESTÃO, SA.

Number of shares owned directly or indirectly in Ibersol, SGPS, SA:

1.680 representative shares of the share capital of Ibersol SGPS, SA.
9.996 representative shares of 99,96% of the share capital of the company Calum – Serviços e Gestão, SA.
Calum – Serviços e Gestão, SA. holds 2.840 representative shares of 25,02% of the share capital of the company ATPS, SGPS, SA.
A ATPS, SGPS, SA, in 2016/12/31, holds 13.178.040 representativa shares of the share capital of IBERSOL, SGPS, SA.

Dr. António Alberto Guerra Leal Teixeira

Academic Education

-Degree in Economics, School of Economics, University of O´Porto

Professional Activity

- President of the Board of Directors of IBERSOL, SGPS, SA
- Director of other companies taken by the holding Ibersol, SGPS, SA

First appointment and term of the mandate – 1997 / 2016;

Duties carried out in other Board of Director's of other Ibersol Group companies:

ASUREBI - Sociedade Gestora de Participações Sociais, SA
EGGON – SGPS, SA
ANATIR – SGPS, SA
CHARLOTTE DEVELOPS, SL
FIRMOVEN - Restauração, SA
FOODSTATION, SL
GRAVOS 2012, SA
HCI - Imobiliária, SA
IBERAKI - Restauração, SA
IBERGOURMET - Produtos Alimentares, SA
IBER KING - Restauração, SA
IBERSANDE - Restauração, SA
IBERSOL ANGOLA, S.A.
IBERSOL - Hotelaria e Turismo, SA
IBERSOL - Restauração, SA
IBERSOL MADEIRA e AÇORES, Restauração, SA
IBERUSA - Hotelaria e Restauração, SA
IBERUSA - Central de Compras para a Restauração, ACE
IBR – Imobiliária, SA
INVERPENINSULAR, SL
JOSÉ SILVA CARVALHO – Catering, SA
LURCA, S.A.
LUSINVER RESTAURACIÓN, SAU
MAESTRO - Serviços de Gestão Hoteleira, SA
PANSFOOD SA
SEC - EVENTOS E CATERING, SA.
SUGESTÕES E OPÇÕES – Actividades Turísticas, SA.
THE EAT OUT GROUP SL
VIDISCO SL. Y LURCA SA. Unión Temporal de Empresas
VIDISCO, SL

MANAGER

FERRO & FERRO, Lda.
RESTMON (Portugal) – Gestão e Exploração de Franquias, Lda.
RESBOAVISTA – Restaurante Internacional, Lda.

Duties carried out in other Board of Director's of other companies outside Ibersol Group:

ATPS - Sociedade Gestora de Participações Sociais, SA
ATPS II, SGPS, SA.
MATEIXA Soc. Imobiliária, SA.

ONE TWO TASTE, SA.
DUNBAR – SERVIÇOS E GESTÃO, SA.
CALUM – SERVIÇOS E GESTÃO, SA.

Number of shares owned directly or indirectly in Ibersol, SGPS, SA:
1.680 representative shares of the share capital of Ibersol SGPS, SA.
9.996 representative shares of 99,96% of the share capital of the company Dunbar – Serviços e Gestão, SA.
Dunbar – Serviços e Gestão, SA. holds 2.840 representative shares of 25,02% of the share capital of the company ATPS, SGPS, SA.
A ATPS, SGPS, SA, in 2016/12/31 holds 13.178.040 representative shares of the share capital of IBERSOL SGPS, SA.

Vogal – Prof. Doutor Juan Carlos Vázquez-Dodero

Academic Education

- Law Degree – Universidad Complutense de Madrid
- Degree in Business Sciences – I.C.A.D.E. Madrid
- Master in Economics and Business Administration – I.E.S.E. University de Navarra;
- PHD in Business and Administration - I.E.S.E. University de Navarra;
- Programs "Managing Corporate Control and Planning" e "Strategic Cost Management" – Harvard University;

Profissional activity

- Professor Emeritus of IESE
- Advisor and Consultant of several European and American companies;
- Member of the Board of Directors of Ibersol, SGPS, SA
- Director of other companies taken by the holding Ibersol, SGPS, SA

First appointment and term of the mandate: 1999 / 2016;

Duties carried out in other Board of Director's of other Ibersol Group companies:
FOODSTATION, SL
IBERUSA - Hotelaria e Restauração, SA
IBERSANDE - Restauração, SA
IBERSOL - Restauração, SA
IBERSOL ANGOLA S.A.
PANSFOOD SA
THE EAT OUT GROUP SL

Duties carried out in other Board of Director's of other companies outside Ibersol Group:

ATPS - Sociedade Gestora de Participações Sociais, SA
ATPS II, SGPS. SA.
DUNBAR – SERVIÇOS E GESTÃO, SA.
CALUM – SERVIÇOS E GESTÃO, SA.
Fundador y Presidente do Patronato da Fundação Amigos de Rimkieta
Consejero de Jeanologia, S.L.

Number of shares owned directly or indirectly in Ibersol, SGPS, SA:
He does not hold shares in the company

Carlos Alberto Alves Lourenço

Resume

Full name	Carlos Alberto Alves lourenço
Birth place and date	Lourenço Marques – Mozambique 16th October 1955
Adress	Rua do Monte, lote 1, Quinta da Moura – 2730-006 Barcarena
Nacionality	Portuguese
Mobile	917 627 284

Education and professional experience

Degree at the Instituto Superior de Contabilidade e Administração of Lisboa;

Preparation course to ROC, instructed by CROC (presently OROC);

Multiple vocational training received along 33 years at PwC (until 1998 at Coopers & Lybrand), both in Portugal and abroad, instructed by internal and external trainers. Most of of this training was inter company, in some cases with the involvment of some educational institutions, namely Insead.

Level of knowledge of foreign languages

English – Advanced User – C1

Spanish – Basic User – A2

French – Basic User – A2

Professional Experience

From 1979 to 1990 worked as technician audit at Coopers & Lybrand, responsible for the execution and control of various auditing jobs, to internal control systems and accountable procedures, both in national and foreign companies.

In 1990, following examination of professional qualification became Statutory auditor, admitted to the official list, then Chamber of statutory auditors and partner of the Audit society Boto Amorim & Associados, SROC. In 1993 became partner of the Audit society Bernardes, Sismeiro & Associados, SROC.

On the 1st January 1991 became partner of PwC, responsible for the coordination of the auditing services and review of accounts of several companies and groups, namely Unilever, IBM, Autoeuropa, Bayer and Jerónimo Martins, among others.

Also responsible for different works in the Palop's, namely in Guine Bissau (central bank), Angola (Sonangol and Texaco) and Mozambique (Central Bank of Mozambique, training of Accountants and Auditors and founder of the Association of Accountants and Auditors).

Between 1994 and 1998 was also responsible por Coopers & Lybrand office in Mozambique.

Simultaneously with the auditing professional activity also held diverse activity of trainer in the areas of accounting, auditing and management.

Between the 1st July 2003 and the 30th June 2007 assumed the leadership of the audit area in Portugal.

Between the 1st July 2007 and the 30th June 2011 assumed the leadership of the audit area in Portugal as Territory Senior Partner (President).

On the 1st July 2012 ceased to be a partner of PwC Portugal, having a consulting activity, namely with the PwC.

Over the past years at PwC played external functions as Statutory auditor, partner of PwC, SROC, Lda and internal functions namely as responsible of PwC auditing (2003 to 2007) and PwC President (2007 to 2011).

As PwC SROC, Lda partner, in the external context functions coordinated several audit work and review of accounts, leading teams of various dimensions, in Portugal and in in other countries where the companies and the groups operated.

As PwC SROC, Lda partner, was responsible for auditing and review of accounts of several non-profit institutions, namely Aga Khan foundation and Acreditar. Also represented PwC at Supervisory Board of EPIS.

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Carlos Alberto Alves Lourenço declares that he holds the following positions in the following companies:

- ..... name of the company ..... position .....;

- ..... name of the company ..... position .....;

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 3rd of May 2017.

The Declarant,

(Carlos Alberto Alves Lourenço.)

(translation from the portuguese original)

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

OPorto, 3rd May 2017

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards.

(Carlos Alberto Alves Lourenço)

(translation from Portuguese original)

Identification	Persons / companies related (artl. 447º nº2 C.C. Code and artl. 248ºB 4. Securities Code
Carlos Alberto Alves Lourenço	----------

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company´s Code

NOME: **CARLOS ALBERTO ALVES LOURENÇO**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

(1) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

Maria José Martins Lourenço da Fonseca

Birth Date

4th September 1957

Education	
1984	Degree in Economics at Faculdade de Economia da Universidade do Porto - *Doutor António José Sarmento* Prize.
1987	Post graduate Program in European Studies at the European Studies Center, Universidade Católica Portuguesa (Centro Regional do Porto).
1992	Participation in the Young Managers Programme at INSEAD – European Institute of Business Administration, Fontainebleau.
2002	Master in Business and Administration, with specialization in Accounting and Management Control, at Faculdade de Economia da Universidade do Porto.
2015	PhD in Business and Administration, with specialization in Accounting and Management Control, at Faculdade de Economia da Universidade do Porto.
Professional Experience	
1984-1985	Invited Assistant at Faculdade de Economia da Universidade do Porto.
1985-1996	Enter in BPI - Banco Português de Investimento, S.A., as technician in the Department of Economic Studies and Planning (1985/90), having subsequently exercised the role of Senior Analyst at the Corporate Banking Department (1990/92), and Vice-manager at the Corporate Banking Department (1992/96).
1991-1999	Invited Assistant at Faculdade de Economia da Universidade do Porto, in the Accounting area.
1996-2006	Cooperation with the Portuguese Institute of Statutory Auditors (OROC), as trainer for the External Auditor Preparatory Course.
Since 1996	Lecturer at Católica Porto Business School (Universidade Católica Portuguesa), in the Accounting area. Responsible for the International Accounting course, in the MSc in Auditing and Taxation.
2002-2008	Cooperation with the Certified Public Accountant Association (OTOC), in the field of professional formation.
2008-2009	Cooperation with the Portuguese Institute of Statutory Auditors (OROC), in the field of professional formation.
Since 2008	Consulting activity through the Centro de Estudos de Gestão e Economia Aplicada (CEGEA) of Católica Porto Business School (Universidade Católica Portuguesa).
2015	Member of the Selection Board for the Oral Test for External Auditor (ROC).
Since 2015	Member of the Statutory Audit Board of Sonae SGPS, S.A..
Since 2015	Member of the Statutory Audit Board of Sonae Investimentos SGPS, S.A..
2015-2016	Cooperation with the Portuguese Institute of Statutory Auditors (OROC), as trainer for the External Auditor Preparatory Course.
Since 2016	Member of the Statutory Audit Board of Sonaecom SGPS, S.A..

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Maria José Martins Lourenço da Fonseca, declares that she/ he holds the following positions in the following companies:

- SONAE SGPS,SA. – Member of the Fiscal Board;

- SONAE INVESTIMENTOS SGPS, SA. - Member of the Fiscal Board;

- SONAECOM SGPS, SA. - Member of the Fiscal Board;

Also declares that she does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 3rd of May 2017.

The Declarant,

(Maria José Martins Lourenço da Fonseca)

(translation from the portuguese original)

MARIA JOSÉ MARTINS LOURENÇO DA FONSECA
Rua Manuel Bandeira, nº 147, Hab. 62
4150-479 Porto

À
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

OPorto, 3rd May 2017

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies.

My best regards.

(Maria José Martins Lourenço da Fonseca)

Identification	Persons / companies related (artl. 447º nº2 C.C. Code and artl. 248ºB 4. Securities Code
Maria José Martins Lourenço da Fonseca	Sonae SGPS, SA – Member of the Fiscal Board
	Sonae Investimentos SGPS. SA. – Member of the Fiscal Board
	Sonaecom SGPS, SA. – Member of the Fiscal Board

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades

Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company's Code

NOME: **MARIA JOSÉ MARTINS LOURENÇO DA FONSECA**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPS, SA or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Maria José Fonseca

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

(1) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it's domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :
Signature : Maria José Martins Lourenço da Fonseca

(translation from the portuguese original)

Curriculum / Summary

Dr. Eduardo Moutinho Santos

Academic education

Law Degree by Law School of Coimbra's University (1978)

Professional activity for the last five years:

Lawyer in independent regime at Oporto;

Fist nomination and mandate's term: 2007 / 2016 – Member of Ibersol SGPS, SA. Fiscal Board ;

Functions performed in the corporate bodies of other companies of the Ibersol Group:

Performs duties in another Ibersol Group company, the Ibersande Restauração, SA. as it´s Fiscal Board President.

Number of Shares hold directly or indirectly in Ibersol SGPS, SA.

Does not hold shares in the company.

The information that follows is related to the 289º article of the Commercial Companies Code

(Translation from the portuguese original)

EDUARDO MOUTINHO SANTOS
LAWYER
Attorney´s Licence nº 2044p

To
The Chairman of the Board of the General Meeting of IBERSOL-SGPS, SA.
Praça do Bom Sucesso, 105-159, 9º- Edif. Península
4150-146 Porto

Oporto. 26th April 2017

Subject: DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE.

Dear Madam,

Under the terms and effects of the 289º nº 1 al. b) of the Commercial Companies Code, I declare that beyond the position of effective member of the Fiscal Board of IBERSOL, SGPS.SA. and President of the Fiscal Board of IBERSANDE – RESTAURAÇÃO, SA., I do not hold any other position of Director or Fiscal Board member at any other company.

I also declare I do not hold, directly or indirectly, any kind of shares or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship, and I state as well that answers given to the independence requirements and incompatibilities already provided for the purpose of the previous General Meeting of 2013 of the same company are up to date.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

My best regards,

Sincerely yours,

(*Eduardo Moutinho Ferreira Santos*)

(translation from the portuguese original)

EDUARDO MOUTINHO SANTOS
LAWYER

Attorney´s Licence nº 2044p

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

Oporto, 26th April 2017

Dear Sirs,

Under terms of 447º article of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards,

Attentively,

(Eduardo Moutinho Ferreira Santos))

(translation from Portuguese original)

EDUARDO MOUTINHO SANTOS

LAWYER

Identification	Persons / companies related (artl. 447º nº2 C.S.Code. and Artl. 248ºB 4. Securities Code
NAME : Maria José Vieira Alves da Silva Moutinho Santos	Without any relationship with persons or companies

(Signature)

(Eduardo Moutinho Santos)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime
Artigos 414.º/414.º-A do Cód. Soc. Comerciais
Articles 414.º/414.º-A of Portuguese Company's Code

NOME: EDUARDO MOUTINHO FERREIRA SANTOS

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?
Não/No

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group's relationship with Ibersol SGPS, SA ?
Não/No

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group's relationship with Ibersol SGPS, SA ?
Não/No

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4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?
Não/No

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5. É parente, por via de casamento ou relação familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

Não/No

IBERSOL SGPS, SA

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?

6. Do you perform administrative or supervisory duties in five or more companies (1) ?

Não/No

---

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?

7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

Não/No

---

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?

8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

Não/No

---

9. Presta, ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA, ou com sociedade que com esta se encontre em relação de domínio ou de grupo?

9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it's domain or group relationship?

Não/No

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?

1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

Não/No

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.

(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

Local e Data: Porto, 4 de Maio de 2017

Local and date: Oporto, 4rd May 2017

Assinatura :
Signature :

(Eduardo Moutinho Ferreira Santos)

Arlindo Dias Duarte Silva
ECONOMIST

RESUME

IDENTIFICATION

Name : Arlindo Dias Duarte Silva

Birth place: Perafita Parish; Matosinhos County

Marital status: Married

Identity card: nr. 924500 - 22/01/2001

Adress: Rua Oriental, 520, 4455 – 516 Matosinhos

Mobile: 936544687

Email: roc.duartesilva@gmail.com

EDUCATIONAL AND TECHNICAL QUALIFICATIONS

Degree in Economics at Faculdade de Economia da Universidade do Porto in 1963

Statutory Auditor, Registered with the Order of Chartered Accountants since 1979

PROFISSIONAL EXPERIENCE

Teaching

Professor at Escola Comercial e Industrial from 1960 to 1963

Banking – Banco Português do Atlantico

Auditing / Inspection Department from 1964 to 1976

Commercial Department of Agencies from 1976 to 1979, integrated in the Bank's Governing Bodies, as Sub – Director.

Statutory Auditor

Statutory Auditor since 1979, performing duties either on an individual behalf (1979 to 1991 and 1996 to 2016) or as a member of the Society of Chartered Accountants (1991 to 1996), in several societies, namely:

. Banco Universo SA

.União de Bancos Portugueses – Tit. de Particip.

. Orbitur – Intercâmbio de Turismo, SA

. Sonae Comércio e Serviços, SA

.Imoareia- Sociedade Imobiliária, SA

. Tèxtil do Marco. SA

. Efanor – Jndústria de Fios, SA

. World Trade Center, SA

. Contacto – Sociedade de Construções, SA

. Contacto – SGPS, SA

. APSAT II – SGPS, SA

. ATPS – SGPS, SA

. Poliface – Comp.Sist. Mobil. Const. SA

. MDS – Corretor de Seguros, SA

.Maiequipe – Gestão Florestal, SA

. Rochinvest – Invest. Imobil. e Turist., SA

EXERCISED CHARGES

Service Commission in Angola as militia captain from 1969 to 1971.

Member of the General Council of the Chamber of Chartered Accountants from 1989 to 1992.

Member of the Board of Directors of the Chamber of Chartered Accountants from 1992 to 1995.

Vice-Chairman of the Board of Directors of the Chamber of Chartered Accountants from 1995 to 1997.

In addition to the positions of Sole Auditor or member of the Fiscal Council that I exercised in the companies in which I was Chartered Accountant, in recent years I have also performed the following functions:

Other Entities, pursuant to paragraph b) of no. 1 of art. 413 ° C

Member of the Supervisory Board of Sonae SGPS, SA, from 2007 to 2015

Member of the Supervisory Board of Sonae Distribuição, SGPS, SA from 2007 to 2008.

Member of the Supervisory Board of Sonae Investimentos, SGPS, SA from 2009 to 2013.

President of the Supervisory Board of Sonaecom, SGPS, SA from 2007 to 2016.

Associations of Social Solidarity

President of the Supervisory Board of ALADI – Associação Lavrense de Apoio ao Diminuído Intelectual.
Member of the Supervisory Board of Associação de Apoio Social de Perafita.
Member of the Supervisory Board of Associação Cultural do Senhor do Padrão.

Member of the Supervisory Board of Liga dos Amigos do Hospital Pedro Hispano.

April 2017

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Arlindo Dias Duarte Silva declares that he does not hold any position in any company.

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 3rd May 2017.

The Declarant,

(Arlindo Dias Duarte Silva)

(translation from the portuguese original)

Arlindo Dias Duarte Silva

TO

IBERSOL SGPS, S.A.

Praça do Bom Sucesso, 105/159,9º

Porto

OPorto, 3rd May 2017

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards.

(Arlindo Dias Duarte Silva)

(translation from Portuguese original)

Identification	Persons / companies related (artl. 447º nº2 C.S.Code. and Artl. 248ºB 4. Securities Code
Arlindo Dias Duarte Silva	_____ _____

Cristina Fernanda Nogueira dos Santos Duarte Silva	----------

Signed,

(*Arlindo Dias Duarte Silva*)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company´s Code

NOME: **ARLINDO DIAS DUARTE SILVA**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

LUZIA LEONOR BORGES E GOMES FERREIRA

Curriculum Vitae

EDUCATION

1977	Degree in Law (Legal-Economical Sciences) - Faculty of Law, Coimbra University
1989	Postgraduate in European Studies - Faculty of Law, Coimbra University
2002	Program on Finance for Non-Financiers - EGP (currently Porto Business School)
2004-2005	Postgraduate in Medical Law - Faculty of Law, Coimbra University
2007-2008	Postgraduate in Tax Law - Faculty of Law, Oporto University

PROFESSIONAL ACTIVITIES

Since 1979	Lawyer registered at the Portuguese Bar Association - since 20th December 1979
1979-1986	Liberal practice of Law
1986-1989	Senior Lawyer at Sonae's General Counsel department
1990-2007	Head of Sonae's General Counsel department
2007-Present	Head of Sonae's General Counsel and Corporate Governance department

Does not held any share of Ibersol SGPS, SA.

LUZIA GOMES FERREIRA

I hereby inform the positions held in other companies according to Paragraph d) of no. 1 of Article 289 of the Portuguese Companies Act:

Chairman of the Board of the Shareholders' General Meeting of the following companies:

- MDS, SGPS, SA
- Modelo - Distribuição de Materiais de Construção, SA
- Sonaecenter, Serviços, SA
- Sonae Financial Services, SA
- Sonaegest - Sociedade Gestora de Fundos de Investimento, SA
- Dot Value – SGPS, SA
- Hotelco – Hotelaria e Comércio, SA
- Laminar – Indústria de Contraplacados, SA
- Orbitur – Intercâmbio de Turismo, SA
- Orbitur – Imobiliária, SA
- IVN – Serviços Partilhados, SA

I additionally inform that I do not hold any shares and/or bonds issued by Ibersol, SGPS, SA or by any controlled or controlling company of the latter.

STATEMENT

I hereby declare, as required by law, that I – as a proposed member for the Board of Ibersol SGPS, S.A. Shareholders' General Meeting - do not incur in any of the incompatibilities envisaged in number 1 of article 414-A of the 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 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.

Maia, 3rd May 2017

IBERSOL SGPS, SA

Questionnaire to Assess Incompatibility and Independence

Name: **Luzia Leonor Borges e Gomes Ferreira**

INCOMPATIBILITY

1. Do you benefit from any special advantage granted by Ibersol SGPS, SA?

☒No ☐Yes (please detail)

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2. Are you a member of the management of a company which exercises control or is in a group relationship with Ibersol SGPS, SA?

☒No ☐Yes (please detail)

---

3. Are you a partner of a partnership ("*sociedade em nome colectivo*") which is in a control or group relationship with Ibersol SGPS, SA?

☒No ☐Yes (please detail)

---

4. Do you exercise functions in a competing company or do you act in representation or on behalf of or who are in any way bound by the interests of the competing company?

☒No ☐Yes (please detail)

---

5. Are you directly related by family bloodline or marriage within three generations, to any person that is included in any of the situations covered in numbers 1 to 4 above?

☒No ☐Yes (please detail)

---

6. Do you exercise management or supervisory functions in five or more companies?

☒No ☐Yes (please detail)

---

7. If you are a Statutory auditor: disclose any other incompatibilities provided for in the respective legislation?

☐No ☐Yes (please detail) ☒Not applicable

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8. Have you been barred, considered incapacitated, ruled insolvent, declared bankrupt or sentenced to any penalties that involve prohibition, albeit temporary, from holding any public office?

☒No ☐Yes (please detail)

---

9. Do you have a significant commercial or business relationship with the Company or with any company which is in a group relationship or exercises control over it, be this directly or through an intermediary?

☒No ☐Yes (please detail)

INDEPENDENCE

1. Do you own directly, or exercise management functions at, or are you bound by a contract to or do you act on behalf of or in the name of the owners of a qualifying holding equal or in excess of 2% of the share capital or of the voting rights in the Company, or an identical percentage of a company which exercises control over the latter, under the terms set forth in the Portuguese Securities Code?

☒No ☐Yes (please detail)

Location and date: Porto, 3 May 2017

Signed:.....

RAQUEL DE SOUSA ROCHA

PROFESSIONAL EXPERIENCE

2008-present	**SONAE SGPS SA, PUBLIC LISTED COMPANY** **In-House Legal Counsel**
2003-2006	**LAWYER WITH AN INDEPENDENT PRACTICE**
03/2004-01/2006	**NATIONAL SUPPORT CENTRE FOR IMMIGRANTS** **Head of the Legal Support Cabinet**
10/2003-02/2004	**HIGH COMMISSIONERSHIP FOR IMMIGRATION AND ETHNIC MINORITIES** **Volunteer Legal Assistant**

EDUCATION

2006-2007	**LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE** **LL.M Specialism in Banking Law and Financial Regulation, given with Merit**
09/2005-01/2006	**INTERNATIONAL BAR ASSOCIATION AND** **COLLEGE OF LAW OF ENGLAND AND WALES** **International Practice Diploma in International Business Organisations**
02/2005-07/2005	**INTERNATIONAL BAR ASSOCIATION AND** **COLLEGE OF LAW OF ENGLAND AND WALES** **International Practice Diploma in International Competition Law**
10/2003-01/2006	**PORTUGUESE BAR ASSOCIATION** **Lawyer Legal Training (admitted to the Bar since February 2006)**
1998/2003	**PORTUGUESE CATHOLIC UNIVERSITY, FACULTY OF LAW, OPORTO CENTRE** **Law Graduate**

RAQUEL DE SOUSA ROCHA

I hereby inform the positions held in other companies according to Paragraph d) of no. 1 of Article 289 of the Portuguese Companies Act:

Secretary of the Board of the Shareholders' General Meeting of the following companies:

- MDS, SGPS, SA
- Sonaecenter, Serviços, SA
- Sonae Financial Services, SA

I additionally inform that I do not hold any shares and/or bonds issued by Ibersol, SGPS, SA or by any controlled or controlling company of the latter.

Maia 3rd May 2017

IBERSOL SGPS, SA

Questionnaire to Assess Incompatibility and Independence

Name: RAQUEL DE SOUSA ROCHA

INCOMPATIBILITY

1. Do you benefit from any special advantage granted by Ibersol SGPS, SA?

☒ No ☐ Yes (please detail)

2. Are you a member of the management of a company which exercises control or is in a group relationship with Ibersol SGPS, SA?

☒ No ☐ Yes (please detail)

3. Are you a partner of a partnership ("*sociedade em nome colectivo*") which is in a control or group relationship with Ibersol SGPS, SA?

☒ No ☐ Yes (please detail)

4. Do you exercise functions in a competing company or do you act in representation or on behalf of or who are in any way bound by the interests of the competing company?

☒ No ☐ Yes (please detail)

5. Are you directly related by family bloodline or marriage within three generations, to any person that is included in any of the situations covered in numbers 1 to 4 above?

☒ No ☐ Yes (please detail)

6. Do you exercise management or supervisory functions in five or more companies[1]?

☒ No ☐ Yes (please detail)

7. In case you are an auditor, is there any incompatibility foreseen in the respective legislation?

☐ No ☐ Yes (please detail) ☒ Not applicable

8. Do you have a significant commercial or business relationship with the Company or with any company which is in a group relationship or exercises control over it, be this directly or through an intermediary?

☒ No ☐ Yes (please detail)

[1] To this effect, law firms, audit firms and auditors shall not be included.

9. Have you been barred, considered incapacitated, ruled insolvent, declared bankrupt or sentenced to any penalties that involve prohibition, albeit temporary, from holding any public office?

☒ No ☐ Yes (please detail)

INDEPENDENCE

1. Do you own directly, or exercise management functions at, or are you bound by a contract to or do you act on behalf of or in the name of the owners of a qualifying holding equal or in excess of 2% of the share capital or of the voting rights in the Company, or an identical percentage of a company which exercises control over the latter, under the terms set forth in the Portuguese Securities Code?

☒ No ☐ Yes (please detail)

Location and date: [illegible] 2017

Signed: [illegible]

(translation from the portuguese original)

Curriculum / Summary

<u>Drª Maria Leonor Moreira Pires Cabral Campello</u>

Profession - Lawyer

Fist nomination and mandate's term: 2013/ 2016 – Secretary of Ibersol SGPS, SA. General Meeting ;

Functions performed in the corporate bodies of other companies of the Ibersol Group:

Does not perform any duties of the Board of Directors or Fiscal Board in any another Ibersol Group company.

Number of Shares hold directly or indirectly in Ibersol SGPS, SA.

Does not hold shares in the company.

The information that follows is related to the 289º article of the Commercial Companies Code.

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Maria Leonor Moreira Pires Cabral Campello, declares that she does not hold any other position in any company.
Also declares that she does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship, as well declares that the answers of independence and incompatibility already given for the previous General Meeting 2016 of the same Company, Ibersol, SGPS. SA. are up to date.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 20th April 2017.

The Declarant,

(Maria Leonor Moreira Pires Cabral Compello)

(translation from the portuguese original)

LEONOR CAMPELLO
LAWYER

Attorney´s Licence nº8864p

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º-
Edif.Península
4150-146Porto

Oporto, 20th April 2017

Dear Sirs,

Under terms of 447º article of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards,

Attentively,

(Maria Leonor Moreira Pires Cabral Campello)

(translation from Portuguese original)

LEONOR CAMPELLO
LAWYER

Attorney´s Licence n°8864p

IBERSOL-SGPS, SA.

PUBLICATION OF THE MEMBERS ´PARTICIPATIONS OF THE BOARD AND FISCAL BOARD

Identification	Persons / companies related (artl. 447° n°2 C.S.C. and Artl. 248°B, n° 4. of CVM
Maria Leonor Moreira Pires Cabral Campello	Tiago Loureiro Martírio Cabral

Oporto, 20th April 2017

(Signature)

(Maria Leonor Moreira Pires Cabral Compello)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades

Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company's Code

NOME: **MARIA LEONOR MOREIRA PIRES CABRAL CAMPELLO**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

Não/No

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group's relationship with Ibersol SGPS, SA ?

Não/No

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group's relationship with Ibersol SGPS, SA ?

Não/No

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4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

Não/No

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5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

Não/No

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6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

Não/No

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7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

Não/No

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8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

Não/No

1( ) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

Não/No

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

Não/No

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura : Maria Leonor Moreira Pires Cabral Campello

Signature : Maria Leonor Moreira Pires Cabral Campello

Vítor Sevilhano Ribeiro

Professional Background

Besides being the shareholder and CEO of Escola Europeia de Coaching, a certified coaching school and previously the major shareholder and CEO of Laboratório da Formação, SA, a management training and consultancy firm, Vitor has previously held the position as head of HR and organizational development department at Portugal Telecom and senior partner and managing director of Iberconsult. He has been manager and co-owner of a brush manufacturing family owned company, managing director of a government owned laboratory, and Board Member of a Dredging Co.
Developed courses for the University of Lisbon
Conducted seminars for top executives on Strategic Management for public and private organizations
Has published a number of Articles, Case Studies and Books
His main areas of expertise are Strategic Management (helped to facilitate more than 2.000 hours of Strategic Reflection workshops), Change Management (involved in major change projects), Leadership Development, High Performing Teams, Communication and Executive Coaching.
Extensive experience as Executive Coach for Senior Executives.

Client Feedback

"Excellent communicator"
"Know how brought to serve the practical side of training"
"To Vitor with whom I´ve learned the Art of training and at the same time enjoy doing it!"
"Good interaction with participants, great vision and practical knowledge of the subjects delivered."

Certifications

- Certificate in Advanced Management & Financial Management – INSEAD. France
- Certificate in Strategic Planning – Henley College, UK
- Certificate in International Teachers Program – Manchester Business School, UK
- Certificate from Small Business Development Centre, Wisconsin, USA
- Myer-Briggs Type Indicator (MBTI) Step I
- PCC - Professional Certified Coach by ICF (International Coach Federation).

Academic Qualifications/ Education

Licenseship in Management – University of Lisbon

Current Position

Shareholder and CEO of Escola Europeia de Coaching.
Senior Associate with Mannaz and Kinetic Consulting

Industry & Sector Knowledge

- Telecommunications
- Food & Beverage
- Transports
- Utilities
- Consultancy Services
- Wood Products

Representative Clients

- EIB
- Pirelli
- Nestlé
- Banco de Santander
- Portugal Telecom
- SONAE Group
- CV Telecom

Languages

- Portuguese & Spanish
- English
- French

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Vítor Pratas Sevilhano Ribeiro declares that he holds the following positions in the following companies:

- Centro Europeu de Coaching VSR, Lda. – Partner Manager;

- Prelibação, Lda. – Partner Manager;

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto,

The Declarant,

(Vítor Pratas Sevilhano Ribeiro)

(translation from the portuguese original)

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

Oporto, ...

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards.

(Vítor Sevilhano)

(translation from Portuguese original)

Identification	Persons / companies related (artl. 447º nº2 C.S.Code. and Artl. 248ºB 4. Securities Code
Vítor Pratas Sevilhano Ribeiro	----------
Francisca Maria Borges Elisbão Sevilhano Ribeiro	----------

(Signature)

(Vítor Sevilhano)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company's Code

NOME:

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

(translation from the portuguese original)

Curriculum / Summary

Dr. Joaquim Alexandre de Oliveira e Silva

Academic education

Economic Degree by Economic School of Oporto´s University (1970)

Professional activity for the last five years:

Fiscal Adviser;

Fist nomination and mandate's term: 2008 / 2016 – President of Ibersol SGPS, SA. Fiscal Board;

Functions performed in the corporate bodies of other companies of the Ibersol Group:

He does not perform duties in another Ibersol Group company.

Number of Shares hold directly or indirectly in Ibersol SGPS, SA.

Does not hold shares in the company.

The information that follows is related to the 289º article of the Commercial Companies Code

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

Joaquim Alexandre de Oliveira e Silva declares that he holds the following positions in the following companies:

- Alexandre Silva, Lda., position of managing partner;

- Fastil, Fechos de Correr, SA., position of President of the General Meeting´s Board;

- Klick, Fechos de Correr, SA. position of President of the General Meeting´s Board;

- Jualtex, Moda e Acessórios, SA., position of President of the General Meeting´s Board;

- Engenharia de Prototipagem, Alves & Alves, SA. , position of President of the General Meeting´s Board.

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship, as states as well that answers given to the independence requirements and incompatibilities already provided for the purpose of the previous General Meeting of 2013 of the same company are up to date.

The declaration of the 447º article of the Commercial Companies Code is annexed to the

present statement.

OPorto, 27th April 2017.

The Declarant,

(Joaquim Alexandre de Oliveira e Silva)

(translation from the portuguese original)

Joaquim Alexandre de Oliveira e Silva

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159, 9º
Porto

Oporto, 27th April 2017

Dear Sirs,

Under terms of 447º article of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards,

(Joaquim Alexandre de Oliveira e Silva)

(translation from Portuguese original)

Identification	Persons / companies related (artl. 447º nº2 C.S.Code. and Artl. 248ºB 4. Securities Code
Joaquim Alexandre de Oliveira e Silva	_____
Luísa Maria de Sousa Ribeiro e Silva	----------

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades

Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company's Code

NOME: **JOAQUIM ALEXANDRE DE OLIVEIRA E SILVA**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group's relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☐ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

(translation from the portuguese original)

Curriculum / Summary

<u>Dr. António Maria de Borda Cardoso</u>

Academic education

Economic Degree by Economic School of Oporto´s University (1966)

Professional activity for the last five years:

Pensioner / Retired since 25/10/2005;

Fist nomination and mandate's term: 2007 / 2016 – Vice-President of Ibersol SGPS, SA. Fiscal Board;

Functions performed in the corporate bodies of other companies of the Ibersol Group:

He does not perform duties in another Ibersol Group company.

Number of Shares hold directly or indirectly in Ibersol SGPS, SA.

Does not hold shares in the company.

The information that follows is related to the 289º article of the Commercial Companies Code

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº4 ARTICLE OF THE SECURITIES CODE

António Maria de Borda Cardoso declares that he does not hold any other positions in companies beyond the position of Vice-President of the Fiscal Board of Ibersol, SGPS, SA.

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship, as states as well that answers given to the independence requirements and incompatibilities already provided for the purpose of the previous General Meeting of 2013 of the same company Ibersol SGPS, SA. are up to date.

The declaration of the 447º article of the Commercial Companies Code is annexed to the
present statement.

OPorto, 27th April 2017.
The Declarant,

(António Maria de Borda Cardoso)

(translation from the portuguese original)

António Maria de Borda Cardoso

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

Oporto, 27th April 2017

Dear Sirs,

Under terms of 447º article of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, under the annex map, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards,

(António Maria de Borda Cardoso)

(translation from Portuguese original)

Identification	Persons / companies related (artl. 447º nº2 C.S.Code. and Artl. 248ºB 4. Securities Code
António Maria de Borda Cardoso	_____not applicable _____

Signed,

(*António Maria de Borda Cardoso*)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades

Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company´s Code

NOME: **ANTÓNIO MARIA DE BORDA CARDOSO**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

INDEPENDÊNCIA

INDEPENDENCE

1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

☒ Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017

Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

(translation from the Portuguese original)

FISCAL BOARD

PROPOSAL

Under the terms of paragraph b) number 2 of article 420 of Portuguese Company Law, the Fiscal Board proposes to the Shareholders' General Meeting the appointment of the Statutory Auditor of the company.

When preparing this proposal the Fiscal Board took into account the balance of interests stated at the Recommendation III.1.3 of the Portuguese Securities Market Commission, taking into consideration that the Statutory Auditor Society whose election is proposed, will exercise the functions of external auditor.

The fact that the Statutory Auditor Society whose election is proposed to play the role of auditor of IBERSOL, SGPS, SA, in terms that have reached the period of ten years would prevent, under the terms of number 1 (2nd §) of article 17 of Commission Regulation (EU) 537/2014, of Parliament and of the Council dated 16th April 2014, the designation for a new mandate. However, after evaluation of the various aspects involved, it was decided by Ibersol Board of Directors to request the Portuguese Securities Market Commission Board of Directors, under the terms of number 6 of article 17 of mentioned Commission Regulation (EU) 537/2014, the extension of the existing Statutory functions at Ibersol SGPS SA of PRICEWATERHOUSECOOPERS & ASSOCIADOS, SROC, LDA for a period of one year, considering that his permanence in functions will be of great assistance to monitor the process of integration of the Group EAT OUT, Spain, into Ibersol Group, which acquisition was concluded at the end of 2016, as per the demand duly made explicited to the Portuguese Securities Market Commission Board and by them duly authorised.

As the Board of Directors of the Portuguese Securities Market Commission granted the claim of the Board of Directors of IBERSOL, as per the letter of the Department of Audit Supervision of

Securities Market dated 26th April 2017, a copy attached (Enclosure I) which content is hereby stated, It was decided by the Supervisory Board, - once

FISCAL BOARD

There is no conditioning on the independence and quality of performance of the said Statutory Auditor Society has been exercising its functions before ensuring that the Auditor is monitoring the Society with a level of knowledge and with the depth already acquired in their functional exercise, presents the following

PROPOSAL

IBERSOL, SGPS, SA Fiscal Board proposes that the General Assembly decides to be nominated for a new term of one year, after the relevant decision of the General Meeting of IBERSOL, SGPS, SA, the current statutory auditor of the company **PRICEWATERHOUSECOOPERS & ASSOCIADOS, SROC, LDA.,** represented by Dr. Hermínio António Paulos Afonso, Statutory Auditor, or by Dr. António Joaquim Brochado Correia, Statutory Auditor. Enclosed to this proposal is the information under point d) paragraph 1 of article 289, of the Portuguese Company Law and the annex I above.

Porto, the 4th May 2017

IBERSOL, SGPS, SA. Fiscal Board

Dr. Joaquim Alexandre de Oliveira Silva,
President

Dr. António Maria Borda Cardoso,
Vice-President

Dr. Eduardo Moutinho Santos,
Member

REFª: SAI-OFIC/2017/5733

CMVM

Departamento de Supervisão de Auditoria

ADMINISTRAÇÃO

28 ABR. 2017

Ao Conselho de Administração e
Ao Conselho Fiscal da
Ibersol - SGPS, S.A.
Praça do Bom Sucesso, nº 105/159 – 9º
4150-146 Porto

Lisboa, 26 de abril de 2017

Assunto: Requerimento para renovação do mandato da sociedade de revisores oficiais de contas da Ibersol - SGPS, S.A.

Exmos. Senhores,

Reportamo-nos às V. comunicações de 15 de março e 13 de abril de 2017, que mereceram a nossa melhor atenção, nas quais se solicitava a extensão excecional do prazo máximo de exercício de funções da sociedade de revisores oficiais de contas da Ibersol - SGPS, S.A. ("Ibersol"), a PricewaterhouseCoopers & Associados – SROC, Lda. ("PwC").

Atento o caráter excecional da situação em causa – demonstrado pelo facto de a aquisição do Grupo Eat Out (em Espanha) ter sido concluída no final de 2016, o que ditou que o processo de integração na Ibersol apenas pudesse ocorrer subsequentemente, e ao longo do corrente ano, coincidindo com o processo de transição para um novo auditor, podendo assim a rotação imposta por lei prejudicar a qualidade da auditoria –, e nos termos do n.º 6 do artigo 17.º do Regulamento (UE) n.º 537/2014, do Parlamento Europeu e do Conselho, de 16 de abril de 2014[1], o Conselho de Administração da CMVM deliberou conceder a prorrogação do período máximo de exercício de funções pela PwC enquanto sociedade de revisores oficiais de contas da Ibersol, que assim poderá ser designada para novo mandato.

Nos termos do pedido reformulado na V. segunda comunicação, este mandato terá a duração máxima de 1 (um) ano, e a finalidade de permitir que a Ibersol promova, neste prazo, a rotação do seu auditor nos termos da lei. Com esta prorrogação fica salvaguardado o acompanhamento do exercício de 2017, devendo o conselho fiscal da Ibersol tomar as medidas necessárias à substituição da sociedade de revisores oficiais de contas no exercício de 2018.

Em conformidade com o entendimento da CMVM vertido na resposta à questão *II.1: Limites de mandato e prorrogações*, constante do documento intitulado "Respostas às perguntas mais

[1] Relativo aos requisitos específicos para a revisão legal de contas das entidades de interesse público e que revoga a Decisão 2005/909/CE da Comissão.

CMVM

Departamento de Supervisão de Auditoria

frequentes sobre a entrada em vigor do novo Estatuto da Ordem dos Revisores Oficiais de Contas e do Regime Jurídico de Supervisão de Auditoria", disponível para consulta no sítio de internet da CMVM, poderá a PwC, subsequentemente ao decurso daquele prazo, manter-se em funções de modo a assegurar, se necessário, nos primeiros meses de 2018, os serviços necessários à emissão da documentação de auditoria relativa ao exercício de 2017.

Em cumprimento dos seus deveres legais (designadamente, os previstos no artigo 3.º, n.º 3 da Lei n.º 148/2015, de 9 de setembro), e previamente à nomeação da PwC para este novo mandato, deverá o conselho fiscal da Ibersol verificar e acompanhar a independência da PwC enquanto responsável pela revisão legal das contas da sociedade. Em particular, sublinhamos que a manutenção em funções da PwC pressupõe, na sua qualidade de sociedade de revisores oficiais de contas, a prestação de serviços de auditoria, devendo o processo de integração do Grupo Eat Out na Ibersol, e em particular o apuramento definitivo do *goodwill*, ser da exclusiva competência e responsabilidade da Ibersol, considerando que o contrário poderia suscitar questões de independência do auditor, nomeadamente face aos serviços proibidos por lei.

Mantemo-nos à vossa disposição para qualquer esclarecimento que possa ser útil.

Com os melhores cumprimentos,

Fernando Teixeira Pinto
Diretor

Laura Leal
Jurista

Hermínio António Paulos Afonso
Rua António Bessa Leite, 1516 B, 4º Esq
4150-074 PORTO

Hermínio António Paulos Afonso, is married and was born on August 15, 1961 in Bragança.
He holds a Bachelor's degree in Accounting and a Degree in Financial Management from the Superior Institute of Accounting and Administration of Porto.

He has been a partner of PricewaterhouseCoopers since 1996 and has been a Statutory Auditor since 1990.
He is responsible for the coordination of several Audit's and Audit clients, namely, Martifer, Sonae Capital, Sonae Indústria, Ibersol, Robert Bosch, Cires, Douro Azul, Gamobar, Monte Adriano, Metro do Porto, Sodecia and Soja.

For more than five years, he has been working as an exclusive auditor for PricewaterhouseCoopers & Associados, S.R.O.C., Lda., he is registered with the Order of Official Accountants under number 712.

He is responsible for the PwC Porto office. member of the Technical Committee of PwC Portugal and responsible for matters related to IAS / IFRS in Porto office, having participated as a trainer in several courses related to this topic and in several projects of conversion of POC for IAS / IFRS and SNC.

Participant and monitor in several audit courses taught within the internal training program of PricewaterhouseCoopers.

He does not own any shares of Ibersol, Sgps, SA.

Porto, May 3, 2017

Hermínio António Paulos Afonso
(citizen card nº 05715617 4ZY1 valid thru 10/09/2020)

HPA/fo

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº 4 ARTICLE OF THE SECURITIES CODE

Hermínio António Paulos Afonso declares that he holds the following positions in the following companies: (Not applicable to the Staturory Auditor (ROC) / Audit Firm (SROC)

- ……. name of the company …….. position ……;

- ……. name of the company …….. position ……;

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 3rd of May 2017.

The Declarant,

(Hermínio Afonso)

(translation from the portuguese original)

Hermínio António Paulus Afonso
Rua António Bessa Leite, 1516 B, 4º Esq.
4150–074 PORTO

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

OPorto, 3rd May 2017

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards.

(Hermínio António Paulos Afonso)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company´s Code

NOME: **HERMÍNIO ANTÓNIO PAULOS AFONSO**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

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2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

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3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

[ ] Não/No [x] Sim/ Yes (por favor detalhe infra / make your details infra)
Funções de ROC, em representação da PwC, SROC / Chartered Accountant as representative of PwC, SROC

_____

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

([1]) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)
Excluindo funções de ROC / SROC / Only Chartered Accountant as representative of PwC, SROC

INDEPENDÊNCIA
INDEPENDENCE
1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017
Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :

António Joaquim Brochado Correia
Rua Pinho Leal, nº 535
4150 – 620 Porto

António Joaquim Brochado Correia, is married and was born in June 26, 1969. António has a five Degree in Company's Management by Universidade Católica.

In PwC Assurance practice since 1993. Partner in Assurance department since 2003 and Registered Statutory Auditor (ROC) since 1999.

He has experience in external audit projects, including consulting in organization and internal control projects, in some of the biggest Portuguese largest companies and conglomerates.

Some of the audit clients in the last five years include Galp Energia, Amorim Holding e Corticeira Amorim, Sonae Industria, Unicer, Sogrape, Efacec, Ferpinta, TMG, Sousa (Madeira), among others.

Antonio is a senior partner in the Portuguese firm, and had several roles in the leadership, like markets and advisory leader, Sarbannes-Oxley champion, internal trainer in several areas such as audit and accounting, including consolidation. Now he is the Consumer and Industry Products and Services Lead Partner.

For more than five years, he has been working as an exclusive auditor for PricewaterhouseCoopers & Associados, S.R.O.C., Lda., and has been registered with the Order of Official Accountants under number 1076.

He does not have any shares of Ibersol, SGPS, S.A.

Porto, May 03, 2017

António Joaquim Brochado Correia
(Citizen Card no. 09663765 0ZZ5 valid thru 26/12/2017))

(translation from the portuguese original)

DECLARATION FOR THE DISPOSITIONS OF THE 289º, 447º ARTICLES OF THE COMMERCIAL COMPANIES CODE AND 248º B, Nº 4 ARTICLE OF THE SECURITIES CODE

António Joaquim Brochado Correia declares that he holds the following positions in the following companies: (Not applicable to the Staturory Auditor (ROC) / Audit Firm (SROC)

- ……. name of the company …….. position ……;

- ……. name of the company …….. position ……;

Also declares that he does not hold, directly or indirectly, any kind of shares and/or bonds issued by Ibersol, SGPS, SA. or by companies that are in a controlling or group relationship.

The declaration of the 447º article of the Commercial Companies Code is annexed to the present statement.

OPorto, 3rd of May 2017.

The Declarant,

(António Joaquim Brochado Correia)

(translation from the portuguese original)

António Joaquim Brochado Correia
Rua Pinho Leal, 535
4150–620 PORTO

TO
IBERSOL SGPS, S.A.
Praça do Bom Sucesso, 105/159,9º
Porto

OPorto, 3rd May 2017

Dear Sirs,

Under terms of 414º, 414º-A and 447º articles of the Commercial Companies Code and under nº 6 of 14º article of the CMVM nº 5/2008 Regulation, I inform by the present declaration that neither me or related persons, have hold along the company's exercise of 2016 any shares or bonds issued by Ibersol SGPS, SA. or by any controlled or controlling companies of the same Ibersol, SGPS. SA..

My best regards.

(António Joaquim Brochado Correia)

IBERSOL SGPS, SA

Avaliação do regime de independência e incompatibilidades
Evaluation of the independence and incompatibilities regime

Artigos 414/414-A do Cód. Soc. Comerciais

Articles 414/414-A Portuguese Company´s Code

NOME: **ANTÓNIO JOAQUIM BROCHADO CORREIA**

INCOMPATILIDADE / INCOMPATIBLITY

1. É beneficiário de alguma vantagem particular da Ibersol, SGPS, SA ou de alguma empresa do grupo?
1. Are you beneficiary of any particular advantage of Ibersol SGPSA, SA. or of any group?

[x] Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

2. É membro de órgão de administração de sociedade que se encontre em relação de grupo ou de domínio com a Ibersol, SGPS, SA?
2. Are you member of the board of directors of a company that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

[x] Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

3. É sócio de sociedade em nome coletivo que se encontre em relação de domínio ou de grupo com a Ibersol, SGPS, SA?
3. Are you partner of a general partnership that is under a domain or a group´s relationship with Ibersol SGPS, SA ?

[x] Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

---

4. Exerce funções em empresa concorrente, atua em representação ou por conta de empresa concorrente ou, de qualquer outro modo, está vinculado a interesses de empresa concorrente?
4. Do you perform duties in a competing company, act on behalf of a competitor, or are you otherwise bound to competing interests?

[x] Não/No ☐ Sim/ Yes (por favor detalhe infra / make your details infra)

IBERSOL SGPS, SA

5. É parente, por via de casamento ou familiar, até três gerações, de pessoa que se encontre em alguma das situações referidas acima nos números 1 a 4 anteriores?
5. Are you a relative, by marriage or family, up to three generations, of a person who is in any of the situations mentioned above in numbers 1 to 4 above?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

6. Exerce funções de administração ou de fiscalização em cinco ou mais sociedades (1)[1]?
6. Do you perform administrative or supervisory duties in five or more companies (1) ?

[ ] Não/No [x] Sim/ Yes (por favor detalhe infra / make your details infra)
Funções de ROC, em representação da PwC, SROC / Chartered Accountant as representative of PwC, SROC

_____

7. Na eventualidade de ser revisor oficial de contas, verifica-se qualquer outra incompatibilidade prevista na respetiva legislação?
7. In the event of being a statutory auditor, is there any other incompatibility provided for in the respective legislation?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

8. É interdito, inabilitado, insolvente, falido ou condenado a pena que implique a inibição, ainda que temporária, do exercício de funções públicas?
8. Are you an interdicted person, or disqualified, insolvent, bankrupt or sentenced to imply the inhibition, even if temporary, of the exercise of public functions?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

_____

(1) Não se consideram para este efeito as sociedades de advogados, as sociedades de revisores oficiais de contas e os revisores oficiais de contas.
(1) Lawyers' associations, statutory audit firms and statutory auditors are not considered for this purpose.

IBERSOL SGPS, SA

9. Presta ou é cônjuge de quem preste, de modo direto ou indireto, serviços ou mantenha relação comercial com relevo com a Ibersol, SGPS, SA ou com sociedade que com esta se encontre em relação de domínio ou de grupo?
9. Do you provide or are you married with a person who directly or indirectly provides services or maintains a business relationship with Ibersol, SGPS, SA or with a company that is in it´s domain or group relationship?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)
Excluindo funções de ROC / SROC / Only Chartered Accountant as representative of PwC, SROC

INDEPENDÊNCIA
INDEPENDENCE
1. É titular de participação qualificada igual ou superior a 2% do capital social da sociedade, é membro do órgão de administração, está contratualmente vinculado ou, de qualquer modo, atua em nome ou por conta de titular de participação qualificada igual ou superior a 2% do capital social da sociedade?
1. Do you hold a qualifying participation equal to or greater than 2% of the company's share capital, are you a member of the management body, are you contractually bound or in any case do you act in the name or on behalf of a holder of a qualifying holding equal to or greater than 2% of the company's share capital?

[x] Não/No [ ] Sim/ Yes (por favor detalhe infra / make your details infra)

Local e Data: Porto, 3 de Maio de 2017
Local and date: Oporto, 3rd May 2017

Assinatura :

Signature :