PROPOSALS

ANNUAL GENERAL MEETING

31 MAY 2013

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 May 2013

3rd Point on the Agenda

Proposal for the Appropriation of Net Income for 2012

A consolidated net income of € 279,502 (two hundred and seventy-nine thousand, five hundred and two euros) was calculated for the financial year of 2012.

In individual terms, Reditus - Sociedade Gestora de Participações Sociais, SA recorded a net income of € 3,113,899 (three million, one hundred and thirteen thousand, eight hundred and ninety-nine euros) for the financial year of 2012, which the Board of Directors proposes should be transferred to retained earnings.

Lisbon, 7 May 2013.

The Board of Directors

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 May 2013

5th Point on the Agenda

Deliberation on the ratification of the co-optation of Dr. Helder Filipe Ribeiro Matos Pereira as Director

Whereas:

I – The former director, Eng. Carlos Alberto de Lis Santos Romão resigned from his position, as communicated on 12 October 2012;

II – The Board of Directors, not having alternate Directors and feeling the urgent need to replace him, proceeded with his replacement by co-optation of Dr. Helder Filipe Ribeiro Matos Pereira, through deliberation taken at the meeting held on 5 December 2012;

III – Number 4 of article 393 of the Commercial Companies Code imposes that co-optation must be submitted to ratification at the first subsequent General Meeting;

The Board of Directors proposes that the Shareholders ratify the co-optation of Dr. Helder Filipe Ribeiro Matos Pereira as Director of the company, carried out through its deliberation of 5 December 2012.

Lisbon, 7 May 2013

The Board of Directors

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 May 2013

6th Point on the Agenda

We propose the expansion of the Board of Directors from ten to eleven members until the end of the current term of office (2010/2013).

Lisbon, 7 May 2013

The Shareholders

Quifel Holdings SGPS, S.A.

Lisorta – Estufas, Assistência Técnica, Lda.

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 May 2013

7th Point on the Agenda

We propose, in the case of approval of our proposal presented in point 6 on the Agenda of this General Meeting, the election of Professor Dr. António do Pranto Nogueira Leite as the new member of the Board of Directors to perform duties until the end of the current term of office (2010/2013).

Lisbon, 7 May 2013

The Shareholders

Quifel Holdings SGPS, S.A.

Lisorta – Estufas, Assistência Técnica, Lda

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 de May de 2012

9th Point on the Agenda

Deliberation on the acquisition and disposal of own shares

Whereas:

I - The legal system which disciplines the acquisition and disposal of own shares by public limited liability companies; II - The convenience of Reditus - Sociedade Gestora de Participações Sociais, S.A. ("Reditus") being qualified to exercise, under the legal terms, the prerogatives inherent, in this sphere, to these types of transactions;

III - That the same interest also exists with respect to its dependent companies, which might even become bound, in particular, under the terms of the own issue of securities, to acquire or dispose of shares of the parent company which, without prejudice to the provisions in number 3 of article 319 of the Commercial Companies Code, would also be convenient to establish,

The Board of Directors of Reditus proposes to the Shareholders that they:

1**.** Deliberate to approve the acquisition by Reditus or any of its dependent companies, current or future, of own shares, subject to decision of the management body of the acquiring company, under the following terms:

a) **Maximum number of shares to acquire:** Up to the limit corresponding to 10% of the share capital, minus any disposals carried out in the meantime, and without prejudice to the quantity required for compliance with obligations of the acquiring company arising from the law, contracts or issue of securities, and subject, if applicable, to subsequent disposal, under the legal terms, of any shares which exceed the limit referred to above;

b) **Period of time during which the acquisition may be carried out:** Eighteen months as of the date of approval of the present deliberation;

c) **Forms of acquisition:** Onerous acquisition through any arrangement permitted by law, in observance of the legally established principle of equality of the shareholders, to be carried out on any regulated market where the shares representing the share capital of Reditus are listed for trading, or over-the-counter with entities to be appointed by the Board of Directors, or acquisition, in any capacity, for or due to compliance with obligations arising from the law or contracts or even for conversion or exchange of convertible or exchangeable securities issued by Reditus or its dependent companies under the terms of the respective conditions of issue or under the terms of contracts signed in relation to this conversion;

d) **Minimum and maximum considerations of the acquisitions:** The onerous acquisition price should be within a range of plus or minus 15% relative to the average market price of the shares to be acquired on Euronext Lisbon during the week immediately prior to the acquisition, or correspond to the acquisition price that arises from the terms of issue to be carried out by Reditus or its dependent companies of securities that are convertible into shares of the parent company or exchangeable for shares of this same company, or under the terms of contracts which might in the future be signed in relation to these conversions or exchanges;

e) **Time of acquisition:** To be determined by the management body of the acquiring company, considering the situation of the stock market and the convenience or obligation of the acquiring company, of Reditus or other dependent company, conducted in a single transaction or various transactions, in the proportions and under the terms and conditions which, in observance of the deliberation of the general meeting, this management body henceforth establishes.

2. Deliberate to approve the disposal of own shares which have been acquired, subject to decision of the management body of the transferor company and, under the following terms:

a) **Minimum number of shares to dispose:** That corresponding to the minimum block which, at the time of the disposal, is stipulated by the Board of Directors under the applicable legal terms, or a sufficient number below this to comply with obligations undertaken by the transferor company when the disposal is carried out with a view to such compliance;

b) **Period of time during which the disposal may be carried out:** Eighteen months counted as of the date of the present deliberation;

c) **Arrangement for disposal:** Onerous acquisition through any arrangement permitted by law, namely through sale or exchange, in observance of the current legally established principle of equality of the shareholders, to be carried out on any regulated market where the shares representing the share capital of Reditus are listed for trading, or over-the-counter with entities to be appointed by the Board of Directors, and without prejudice to being carried out in conformity with the terms and conditions of the contracts related to the issue of securities, when involving disposal in compliance with obligations or arising from the issue of other securities by Reditus or its dependent companies;

d) **Minimum price:** A consideration not less than 15% of the average market price on Euronext Lisbon of the shares to be disposed during the week immediately prior to the disposal, or corresponding to the price that is established and, therefore, arises from the terms and conditions of issue of other securities, namely, of convertible or exchangeable securities, or under the terms of contracts in relation to this issue, conversion or exchange, if this disposal is derived thereof;

e) **Time of disposal:** To be determined by the management body of the transferor company, considering the situation of the stock market and the convenience or obligations of the

transferor company, Reditus or company dependent on Reditus, and, conducted in a single transaction or various transactions in the proportions that this management body henceforth establishes.

3. Liquidity contracts

The acquisitions and disposals can be conducted through liquidity contracts that have or will be concluded, under the terms of the law, which observe the conditions established in the present proposal.

Lisbon, 7 May 2013.

The Board of Directors

REDITUS - SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, SA

General Meeting of 31 de May de 2012

10th Point on the Agenda

Deliberation on the acquisition and disposal of own bonds

Whereas:

I - The convenience of Reditus - Sociedade Gestora de Participações Sociais, S.A. ("Reditus") and its dependent companies being qualified to exercise, under the legal terms, the prerogatives inherent to transactions relative to own bonds;

II – The characteristics of the bonds which may be issued by Reditus,

The Board of Directors of Reditus proposes to the Shareholders that they:

1**.** Deliberate to approve, in any case where this approval is legally required, and subject to decision of the management body, the acquisition by Reditus or any of its dependent companies, current or future, of own bonds that have been or will be issued, through any possible arrangement, under the following terms:

f) **Maximum number of bonds to acquire:** Up to the total bonds of each issue conducted;

g) **Period of time during which the acquisition may be carried out:** Eighteen months as of the date of approval of the present deliberation;

h) **Forms of acquisition:** Onerous acquisition through any arrangement permitted by law, to be carried out on any regulated market where the bonds are listed for trading, or over-the-counter, through financial intermediaries or not, in addition to the cases of conversion when this involves convertible bonds;

i) **Minimum and maximum considerations of the acquisitions:** The onerous acquisition price should be within a range of plus or minus 15% relative to the average market price of the bonds to be acquired on the stock exchange where the acquisition will be made, during the week immediately prior to the acquisition;

If the issue is not listed on Euronext Lisbon, the range of plus or minus 15% referred to above will be estimated based on the values published by an entity with an international reputation on the bond market;

If the issue cannot be determined pursuant to the terms of the preceding paragraph, the range of plus or minus 15% will be estimated based on the value indicated by an independent and qualified consultant, or through a financial intermediary indicated by the Board of Directors;

If the acquisition is conducted in connection to or in execution of conditions of issue of other securities, or contract related to this issue, the price will be as derived from these conditions.

j) Time of acquisition: To be determined by the management body, considering the market situation and the convenience or duties and obligations arising from the law, contract or issue of other securities which might lead to the acquisition, conducted in a single transaction or various transactions, in the proportions, that this management body henceforth establishes.

2. Deliberate to approve, safeguarding the cases of conversion or amortisation and the specific competence of the management body, the disposal by Reditus or any of its dependent companies, current or future, of own bonds that have, namely, been acquired, subject to decision of the management body, and under the following terms:

f) Minimum number of shares to dispose: That corresponding to the sufficient lowest number required to comply with the obligations of the transferor company, arising from the law, contracts, issue of other securities or deliberation off the board of directors;

g) Period of time during which the disposal may be carried out: Eighteen months counted as of the date of the present deliberation;

h) Arrangement for disposal: Onerous acquisition through any arrangement permitted by law, namely through sale or exchange, in observance, when involving bonds that are convertible into shares, the current legally established principle of equality of the shareholders, to be carried out on any regulated market where the bonds are listed for trading, or over-the-counter with entities to be appointed by the Board of Directors, and without prejudice to being carried out in order to comply with obligations of the transferor company, arising from the law, issue of other securities or contracts, namely contracts related to the issue of convertible or exchangeable securities or with respective conversion;

i) Minimum price: A consideration not less than 15% of the reference values established in subparagraph d), of number 1 of this proposal, as applicable, or the price which is established and, therefore, arises from the terms and conditions of issue of other securities, namely, of convertible securities, or under contracts concluded in relation to this issue, conversion or exchange, if this disposal is derived thereof;

j) Time of disposal: To be determined by the management body of the transferor company, considering the market situation and the convenience or obligations of the company, and, conducted in a single transaction or various transactions in the proportions that the management body henceforth establishes.

Lisbon, 7 May 2013.

The Board of Directors