

# **CORTICEIRA AMORIM, S.G.P.S., S.A.**

**Extraordinary General Meeting – 13-11-2015 – 12:30**

## **Attendance List (statistics)**

<b>Shareholders</b>	<b>Member present in/or by Proxy</b>	<b>Representing in the Share Capital</b>	
		<b>Qt.</b>	<b>%</b>
Companies	3	112,869,544	84.864%
Financial Institutions	20	787,102	0.592%
Other Organizations	4	115,062	0.087%
Individuals	0	0	0.000%
<b>Total</b>	<b>27</b>	<b>113,771,708</b>	<b>85.543%</b>

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Corticeira Amorim, SGPS, S.A.  
Public company  
Edifício Amorim I  
Rua de Meladas, n.º 380  
4536-902 Mozelos VFR  
Portugal

Share capital: € 133 000 000,00  
A company incorporated in  
Santa Maria da Feira - Portugal  
Registration number and corporation  
tax ID number: PT 500 077 797

About Corticeira Amorim, SGPS, S.A.:  
While tracing its roots to the XIX  
Century, Corticeira Amorim has become  
the world's largest cork and cork-  
derived company in the world,  
generating more than Euro half billion  
in sales throughout 103 countries.  
Corticeira Amorim and its subsidiaries  
are an integral part of a conservationist  
effort to guarantee the survival of  
hundreds of thousands of cork trees  
throughout the Mediterranean Basin.  
We are proud of our contribution to the  
correct utilisation of these important  
forests that are home to several  
endangered species throughout the  
region. We encourage you to learn  
more by visiting informative websites  
such as [www.amorim.com](http://www.amorim.com) and  
[www.amorimcork.com](http://www.amorimcork.com)

## RESOLUTIONS ADOPTED BY THE EXTRAORDINARY GENERAL MEETING

**CORTICEIRA AMORIM, S.G.P.S., S.A.** hereby announces that the resolutions adopted by the Extraordinary General Meeting held on 13 November, 2015 were as follows:

Item 1.: It was unanimously resolved to adopt the proposal for adoption the Company's interim nonconsolidated Balance Sheet as of 30 September 2015.

Item 2.: It was unanimously resolved to adopt the proposal for a distribution of distributable reserves to shareholders in the amount of 32,585,000 euros. This equals a gross amount of € 0.245 per share to be distributed amongst Corticeira Amorim's shareholders in proportion to their ownership of shares and shall be payable within a maximum of 20 days.

## MINUTES NUMBER FORTY-THREE

On the 13<sup>th</sup> day of November 2015, about 00:30 p.m., at the registered office of Amorim & Irmãos, S.A. – Casa do Fundador (a subsidiary of Corticeira Amorim, S.G.P.S., S.A.) at Rua dos Corticeiros 850, Santa Maria de Lamas, Santa Maria da Feira, Portugal was held an Extraordinary General Meeting of members of -----

-----**CORTICEIRA AMORIM, S.G.P.S., S.A.**-----  
----- (hereinafter referred to as the “Company”) -----

a public company incorporated in Santa Maria da Feira (Portugal), with its registered office at Rua de Meladas 380, Mozelos, Santa Maria da Feira, Portugal, a share capital of EUR 133,000,000.00 and a registered no. and a corporate tax ID number 500 077 797.-----

Mr Augusto Fernando Correia de Aguiar Branco acted as Chairman of the group chairing the Extraordinary General Meeting and Mrs Rita Jorge Rocha e Silva acted as Secretary of the meeting.-----

The Chairman of the group chairing the meeting declared that the meeting had been duly called in accordance with a notice to that effect published in the Data Dissemination System of the Portuguese Securities Market Commission and on the website of the Company on October 22, 2015 as well as on the Justice Website (*online publication of a corporate news announcement*) on October 23, 2015. The business to be transacted at the meeting was as follows:-----

1. To consider and adopt the Company’s interim non-consolidated Balance Sheet as at September 30, 2015;-----

2. To consider and adopt the proposed partial distribution of distributable reserves to shareholders.-  
Based on an attendance list prepared in accordance with Section 382 of the Companies Act, the Chairman of the group chairing the Extraordinary General Meeting confirmed that 27 members of the Company holding 113,771,708 shares with a nominal value of EUR 1.00 each representing approximately an 85.54 percent stake in the share capital of the Company and entitling their owners to 113,771,708 votes were present in person or by proxy at the Extraordinary General Meeting.-----

The Company’s directors Mr António Rios de Amorim (*Chairman of the Board*) – on his behalf and on behalf of Mr Juan Ginesta Viñas (*Member of the Board*) -, Mr Nuno Filipe Vilela Barroca de Oliveira (*Vice-Chairman of the Board*) – on his behalf and on behalf of Mrs Luísa Alexandra Ramos Amorim (*Member of the Board*) -, Mr Fernando José Araújo Santos Almeida (*Member of the Board*) and Mrs Cristina Rios de Amorim Baptista (*Member of the Board*), as well as the members of the Supervisory Board Mr Manuel Carvalho Fernandes (*Chairman of the Supervisory Board*), Mrs Ana Paula Africano de Sousa e Silva (*Member of the Supervisory Board*), Mr Eugénio Luís Lopes Franco Ferreira (*Member of the Supervisory Board*) and Mr Durval Ferreira Marques (*Deputy Member of the Supervisory Board*), as well as the Statutory Auditors Mr Joaquim Miguel Azevedo Barroso, Mr António Joaquim Brochado Correia and Mr José Pereira Alves representing Pricewaterhousecoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda, a firm of chartered accountants, as well as Mr Álvaro José da Silva (*Member of the Remuneration Committee*) and Mr Pedro Jorge Ferreira de Magalhães (*Company Secretary*) were also present in

person or by proxy at the Extraordinary General Meeting.-----

As there was a quorum present, the Chairman of the group chairing the Extraordinary General Meeting declared that the meeting was properly constituted and called the meeting to order.-----

Then, the **first item** of business was tabled at the meeting and a motion submitted by the Board of Directors concerning the Company's interim non-consolidated Balance Sheet as at September 30, 2015 was put to the members for consideration.-----

The Chairman of the group chairing the meeting gave the floor to Mr António Rios de Amorim (*Chairman of the Board*), who addressed the meeting to explain that the purpose of that first item of business – the adoption by the members of the Company's interim non-consolidated Balance Sheet as at September 30, 2015 – was to make possible that the members of the Company might consider and decide on the proposed partial distribution of distributable reserves (second item of business).--

As no member wished to address the meeting or make a motion, the proposed motion submitted by the Board of Directors was put to the vote and was unanimously approved by all members present with 113,771,708 votes cast by shareholders holding 113,771,708 shares with a nominal value of EUR 1.00 each, representing approximately an 85.03 percent stake in the Company being in favour of the motion.-----

The business of the **second item** was then brought forward and a motion for partial distribution of distributable reserves - submitted by the Board of Directors - was put to the members for consideration. Said motion read as follows:-----

*“WHEREAS, the Company's non-consolidated Balance Sheet as at September 30, 2015 shows: ---  
- distributable reserves in the amount of € 56,296,388.37, of which € 25,729,390.92 arose from a gain from the sale of treasury stock on September 17, 2015 and -----  
- statutory reserves in the amount of € 14,294,126.00.-----*

*WHEREAS, a distribution of free distributable reserves is allowed insofar as the Shareholders' Equity of the Company, as stated in the interim Balance Sheet set out above, is not less than the sum of the Company's share capital and reserves, whose distribution to shareholders is not permitted by law and the Company's articles of association;-----*

*WHEREAS, a solid growth in business and profitability over the past few years, and the good prospects for the current financial year, have enabled Corticeira Amorim to generate increasing cash flows and, as a result, strengthen its total equity to total assets ratio. It has thus become possible to make a distribution of free distributable reserves amongst the Company's shareholders without jeopardizing the maintenance of an efficient capital structure of the Corticeira Amorim Group:-----*

*----- therefore, -----*

*-----the Board of Directors of Corticeira Amorim, S.G.P.S., S.A.-----*

*-----hereby proposes that-----*

*the Extraordinary General Meeting consider and adopt a distribution of free distributable reserves to shareholders in a total amount of € 32,585,000.00 made up of as follows: € 25,729,390.92 of reserves included in Other Changes in Shareholder's Equity and € 6,855,609.08 of Free Reserves.*

*This equals a gross amount of € 0.245 per share to be distributed amongst Corticeira Amorim's shareholders in proportion to their ownership of shares and shall be payable within a maximum of 20 days.*"-----

Then, the Chairman of the group chairing the meeting gave the floor to Mr António Rios de Amorim (*Chairman of the Board*), who addressed the meeting and made some remarks on that motion, which he considered to be fully justified and he made himself available to answer any questions.-----

As no other member wished to address the meeting or make a motion, that proposed motion was put to the vote and was unanimously approved by all members present with 113,771,708 votes cast by shareholders holding 113,771,708 shares with a nominal value of EUR 1.00 each, representing approximately an 85.54 percent stake in the Company being in favour of the motion.-----

There being no further business, the Chairman of the group chairing the Extraordinary General Meeting thanked the members for their attendance and their contributions to the discussions and declared the meeting closed at 00:55 p.m..-----

In witness whereof, these minutes were taken and after being read and approved by the Chairman and the Secretary of the group chairing the Extraordinary General Meeting, such minutes will be signed by them to serve and avail when and where need may require.