
Corticeira Amorim

Decisions of the Annual General Meeting

Mozelos, Portugal, 23 April 2021 – CORTICEIRA AMORIM, S.G.P.S., S.A., hereby informs you of:

1. Decisions of the Annual General Meeting held on 23 April 2021:

Sections 1 and 2. The financial statements for the financial year 2020, on an individual and consolidated basis, were approved by a majority.

Section 3. The corporate governance report for the financial year 2020 was approved by a majority.

Section 4. The non-financial information – sustainability report for the financial year 2020 was approved by unanimity.

Section 5. The proposed appropriation of net profits of EUR 36,176,565.39 (thirty-six million, one hundred and seventy-six thousand, five hundred and sixty-five euros and thirty-nine cents) calculated according to the corporate accounts, was approved by a majority:

1) to dividends: EUR 24,605,000.00 (twenty-four million, six hundred and five thousand euros), which corresponds to EUR 0.185 (eighteen and a half cents) per share.

2) to Free Reserves: EUR 11,571,565.39 (eleven million, five hundred seventy-one thousand, five hundred and sixty-five euros and thirty-nine cents).

Section 6. A vote of confidence in the Board of Directors, the Supervisory Board, the Statutory Auditor and each of their members was approved by a majority.

Section 7. The proposal for the purchase of treasury stock under the terms of article 319 of the Portuguese Companies Code was approved by a majority.

Section 8. The proposal regarding the sale of treasury stock under the terms of article 320 of the Portuguese Companies Code was approved by unanimity.

AMORIM

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Public Company
Share Capital: EUR 133,000,000.00
VAT & Registration Number: PT500077797
Register of Companies, Santa Maria da
Feira, Portugal
[instagram: amorimcork](https://www.instagram.com/amorimcork)

Section 9. The proposal regarding the amendment of the current structure of the Company's management and supervision to a board of directors, including an audit committee and statutory auditor was approved by unanimity.

Section 10. The proposal regarding the partial amendment of the Company's Articles of Association was approved by a majority.

Section 11A. The proposal regarding the election of the group chairing the general meeting for the 2021/2023 triennium was approved by a majority. This is now comprised as follows:

Chairman:	Paulo de Tarso da Cruz Domingues
Secretary:	Rui Paulo Cardinal Carvalho

Section 11B. The proposal regarding the election of the Board of Directors for the 2021/2023 triennium was approved by a majority. This is now comprised as follows:

Chairman:	António Rios de Amorim
Vice-Chairman:	Nuno Filipe Vilela Barroca de Oliveira
Board Member:	Fernando José de Araújo dos Santos Almeida
Board Member:	Cristina Rios de Amorim Baptista
Board Member:	Luísa Alexandra Ramos Amorim
Board Member:	Juan Ginesta Viñas
Board Member:	José Pereira Alves – Chairman of the Audit Committee
Board Member:	Marta Parreira Coelho Pinto Ribeiro – Member of the Audit Committee
Board Member:	Cristina Galhardo Vilão – Member of the Audit Committee
Board Member:	António Lopes Seabra – Member of the Audit Committee

Section 11C. The proposal regarding the election of the Statutory Auditor for the 2021/2023 triennium was approved by a majority. This is now comprised as follows:

Effective:	ERNST & YOUNG AUDIT & ASSOCIADOS – SROC, S.A., represented by Rui Manuel da Cunha Vieira
Alternate:	Pedro Jorge Pinto Monteiro da Silva e Paiva

Section 12. The proposal by the Board of Directors on the remuneration policy for members of governing bodies and other directors and officers was approved by a majority.

Minutes number fifty-three

On the twenty-third day of April two thousand and twenty-one, at noon, the General Meeting was held, by telematic means, for the public limited company named -----

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

a public company with its registered office located at Rua Comendador Américo Ferreira Amorim, 380, parish of Mozelos, Santa Maria da Feira municipality, a share capital of EUR 133,000,000 divided into 133,000,000 dematerialized shares, and registration number and a corporate tax ID number 500 077 797, registered in Santa Maria da Feira Company Registry Office.-----

The Board of the General Meeting was formed by its Chairman, Paulo de Tarso da Cruz Domingues, as well as the Secretary, Rui Paulo Cardinal Carvalho. -----

The Chairman of the General Meeting verified that the Meeting was duly convened, in accordance with the Notice published in the Portuguese Securities Market Commission (CMVM) Information Disclosure System, on the company's website and on the Justice Portal (*On-Line Publication of Corporate Act*), on the thirty-first of March, two thousand and twenty-one, the agenda of the General Meeting being transcribed as follows:-----

-----**Item One**-----

To pass a resolution on the directors' report and the accounts for the year 2020. -----

-----**Item Two**-----

To pass a resolution on the consolidated directors' report and the consolidated accounts for the year 2020.--

-----**Item Three**-----

To pass a resolution on the 2020 corporate governance report. -----

-----**Item Four**-----

To pass a resolution on the non-financial information – sustainability report for the year 2020.-----

-----**Item Five**-----

To pass a resolution on the proposal for the appropriation of profits. -----

-----**Item Six**-----

To pass resolutions pursuant to the provision of article 455 of the Portuguese Companies Act.-----

-----**Item Seven**-----

To pass a resolution on the purchase of treasury stock. -----

-----**Item Eight**-----

To pass a resolution on the sale of treasury stock. -----

-----**Item Nine**-----

To pass a resolution on the amendment of the current structure of the Company's management and supervision to a board of directors, including an audit committee and statutory auditor. -----

-----**Item Ten**-----

To pass a resolution on the partial amendment of the Company's Articles of Association, dividing them into chapters, modifying its articles 2, paragraphs 1 and 2; article 3; 4; 7; 8, paragraph 1; 9, paragraph 3; 10, paragraphs 1, 2 and 4, adding a paragraph 7; 13; 14; 15; 16, paragraphs 1 and 2, adding a paragraph 3, renumbering the previous paragraph 3; 17, paragraphs 1 to 6; 19, paragraphs 1 and 2; 20, paragraph 1, adding a paragraph 2, renumbering the previous paragraphs 2 to 8; 22, paragraphs 1 and 3, excluding paragraph 4

and renumbering the previous paragraph 5; 23, paragraphs 2 and 4; 24, paragraph 1; 25, paragraph 1; 26, paragraphs 1, 2 and 4; 28, paragraphs 1 and 3; 29, paragraphs 1 and 2; 30, paragraphs 1 to 3, adding paragraphs 4 to 7, 31; 32; 33 and 34; adding articles 35 and 36.-----

----- **Item Eleven**-----

To pass a resolution on the election of the members of the governing bodies for the 2021/2023 triennium. --

----- **Item Twelve**-----

To pass a resolution on the proposal by the Board of Directors on the remuneration policy for members of governing bodies and other directors and officers. -----

Next, the Chairman of the General Meeting mentioned that the present General Meeting is being held by telematic means, as permitted by Article 377(6)(b) of the Commercial Companies Code, there being no provision to the contrary in the Articles of Association, thus following the Recommendations of the Portuguese Issuers Association (AEM) and the CMVM for the current situation. The Chairman of the General Meeting further clarified that, in compliance with the aforementioned Article 377(6)(b) of the Commercial Companies Code, the content of the meeting would be fully recorded exclusively for the legally defined purposes.-----

The Board of the General Meeting then confirmed that a total of 191 (one hundred and ninety-one) shareholders, holders of 111,584,009 (one hundred and eleven million, five hundred and eighty-four thousand and nine) shares, with a par value of one euro each, representing approximately 83.898% (eighty-three point eight hundred and ninety-eight percent) of the share capital, entitling 111,584,009 (one hundred and eleven million, five hundred and eighty-four thousand and nine) votes, participated in the decision-making process in progress - by telematic means, duly represented or through the issue of electronic votes.-----

The Chairman of the General Meeting went on to point out that, as mentioned in the notice, the quorum for holding the meeting and the quorum for adopting resolutions has been established by reference to the sum of the statements issued by correspondence, since shareholders who have not exercised their right to vote by the end of the third business day immediately preceding that of the General Meeting would not be able to exercise it during the meeting. The Chairman of the Meeting also clarified, reiterating what was already stated in the notice, that, notwithstanding this constraint, any shareholder who had exercised their right to vote could change the vote cast during the course of the Meeting before the result of each vote was announced.-----

Also participating by telematic means were the members of the Board of Directors, António Rios de Amorim (Chairman), Nuno Filipe Vilela Barroca de Oliveira (Vice-Chairman), Fernando José de Araújo dos Santos Almeida (Board Member), Cristina Rios de Amorim Baptista (Board Member), Luísa Alexandra Ramos Amorim (Board Member) and Juan Ginesta Viñas (Board Member), as well as José Pereira Alves, (as an elected member of the Board of Directors), the members of the Supervisory Board, Eugénio Luís Lopes Franco Ferreira (Chairman), Marta Parreira Coelho Pinto Ribeiro (Board Member), Cristina Galhardo Vilão (Board Member), António Lopes Seabra (Board Member), the Statutory Auditor Rui Manuel da Cunha Vieira, representing Ernst & Young Audit & Associados – SROC, S.A., the Company Secretary Pedro Jorge Ferreira de Magalhães, the alternate Company Secretary Pedro Duarte, the Chairman of the Remuneration Committee, José Manuel Ferreira Rios, Abdul Rehman Omarmiá Mangá (Administrative Management of the Company) and Júlio Henriques (responsible for the Company's Management Control).-----

The Board then confirmed that the attendance list was properly compiled.-----

The Chairman declared that the requirements for holding the General Meeting were thus fulfilled.-----

The Chairman of the Meeting then began discussing the agenda, and proposed to the Meeting that the **first** and **second items** be submitted to discussion together, this being justified given the specific content of each. As no shareholder expressed any wish to the contrary, the Chairman of the Meeting then moved to the discussion of the **first and second items** on the agenda, with a view to voting on the Directors' Report and Accounts for 2020 and the Consolidated Directors' Report and Consolidated Accounts for 2020.-----

At this point, the Chairman of the Board of Directors – António Rios de Amorim – asked for the floor, which was granted by the Chairman of the Meeting, and having taken the floor, he made some remarks regarding the 2020 financial year, highlighting the Company's 150th anniversary and mentioning that, although the pandemic situation had prevented this milestone from being celebrated to the full, a number of initiatives had been launched for this purpose. After highlighting some aspects of the Company's activity throughout the 2020 financial year, the Chairman of the Board of Directors underlined the challenges faced by the Company in various markets and with regard to different products, arising from fluctuations in market trends, and closed his presentation by summarising what would be, in the Board of Directors' view, the main challenges and points of concern for 2021, as well as the main positive points expected for 2021, highlighting an expectation that the pandemic and its negative impact on the economy would be under greater control. -----

After the presentation by the Chairman of the Board of Directors, the Chairman of the Meeting questioned the shareholders, asking whether any of those present wished to speak. -----

At this point, the shareholder Gonçalo Guarda Garcia asked for the floor and, once taken, presented the Chairman of the Board of Directors with a series of questions, which he clarified.-----

There being then no one wishing to take the floor, request further clarification, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **first item** on the agenda was approved by **majority**, with 111,530,638 (one hundred and eleven million, five hundred and thirty thousand, six hundred and thirty-eight) votes in favour, cast by shareholders holding 111,530,638 (one hundred and eleven million, five hundred and thirty thousand, six hundred and thirty-eight) shares, representing approximately 83.858% (eighty-three point eight five eight percent) of the company's capital, with 22,680 (twenty-two thousand, six hundred and eighty) votes against the proposal, cast by shareholders holding 22,680 (twenty two thousand, six hundred and eighty) shares, corresponding to approximately 0.017% (zero point zero one seven percent) of the company's capital and with the abstention of shareholders holding 26,789 (twenty six thousand, seven hundred and eighty-nine) shares, representing approximately 0.020% (zero point zero two percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against the proposal and those who abstained from approving the proposal did not give any explanation for their vote.-----

The **second item** on the agenda was then immediately addressed, with a view to deliberating on the Consolidated Directors' Report and Consolidated Accounts for 2020.-----

After verifying that no one wished to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **second item** on the agenda was approved by **majority**, with 111,530,638 (one hundred and eleven million, five hundred and thirty thousand, six hundred and thirty-eight) votes in favour, cast by shareholders holding 111,530,638 (one

hundred and eleven million, five hundred and thirty thousand, six hundred and thirty-eight) shares, representing approximately 83.858% (eighty-three point eight five eight percent) of the company's capital, with 22,680 (twenty-two thousand, six hundred and eighty) votes against the proposal, cast by shareholders holding 22,680 (twenty-two thousand, six hundred and eighty) shares, corresponding to approximately 0.017% (zero point zero one seven percent) of the company's capital and with the abstention of shareholders holding 26,789 (twenty six thousand, seven hundred and eighty-nine) shares, representing approximately 0.020% (zero point zero two percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against the proposal and those who abstained from approving the proposal did not give any explanation for their vote.-----

The Chairman of the Meeting moved on to the **third item** on the agenda in order to deliberate on the Corporate Governance Report for 2020.-----

After verifying that no one wished to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **third item** on the agenda was approved by **majority**, with 111,160,149 (one hundred and eleven million, one hundred and sixty thousand, one hundred and forty-nine) votes in favour, cast by shareholders holding 111,160,149 (one hundred and eleven million, one hundred and sixty thousand, one hundred and forty-nine) shares, representing approximately 83.579% (eighty-three point five seven nine percent) of the company's capital, with 419,958 (four hundred and nineteen thousand, nine hundred and fifty-eight) votes against the proposal, cast by shareholders holding 419,958 (four hundred and nineteen thousand, nine hundred and fifty-eight) shares, corresponding to approximately 0.316% (zero point three one six percent) of the company's capital, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against the proposal and those who abstained from approving the proposal did not give any explanation for their vote.-----

The Chairman of the Meeting then declared that he was moving on to the **fourth item** on the agenda in order to deliberate on the non-financial information – sustainability report for 2020.-----

After verifying that there was nobody wishing to speak, make any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **fourth item** on the agenda was **unanimously** approved, with 111,580,107 (one hundred and eleven million, five hundred and eighty thousand, one hundred and seven) votes in favour of the proposal, by shareholders holding 111,580,107 (one hundred and eleven million, five hundred and eighty thousand, one hundred and seven) shares representing approximately 83.895% (eighty-three point eight nine five percent) of the company's share capital, with shareholders holding 3,902 (eight thousand, nine hundred and two) shares representing 0.003% (zero point zero zero three percent) of the share capital declaring that they did not intend to exercise their right to vote.-----

The shareholders that abstained from approving the proposal did not give any explanation for their vote.----

The Chairman of the Meeting then declared that he was moving on to the **fifth item** on the agenda, with the

following proposal being presented by the Board of Directors:-----
--- “The Board of Directors of Corticeira Amorim, S.G.P.S., S.A., taking into account the positive net income, calculated according to the individual accounts at the end of the 2020 financial year, of €36,176,565.39 (thirty-six million, one hundred and seventy-six thousand, five hundred and sixty-five euros and thirty-nine cents),-----

proposes that-----
the Shareholders approve said positive net income of €36,176,565.39 (thirty-six million, one hundred and seventy-six thousand, five hundred and sixty-five euros and thirty-nine cents) being allocated as follows:---
----- - to Dividends: €24,605,000.00 (twenty-four million, six hundred and five thousand euros), which corresponds to €0.185 (eighteen and a half cents) per share;-----
----- - to Free Reserves: EUR 11,571,565.39 (eleven million, five hundred seventy-one thousand, five hundred and sixty-five euros and thirty-nine cents).”-----

At this point, the Chairman of the Board of Directors requested the floor and, having taken it, he framed the proposal submitted to vote under the **fifth item** on the agenda, having explained to the shareholders that the Board of Directors decided to uphold the proposal to distribute a dividend of €0.185 per share, similar to what had already been done in 2020, which is justified by Corticeira Amorim's financial health and adequate capital structure. -----

With no one wishing to take the floor, formulate a proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **fifth item** on the agenda was approved by **majority**, with 111,540,252 (one hundred and eleven million, five hundred and forty thousand, two hundred and fifty-two) votes in favour, cast by shareholders holding 111,540,252 (one hundred and eleven million, five hundred and forty thousand, two hundred and fifty-two) shares, representing approximately 83.865% (eighty-three point eight six five percent) of the company's capital, with 39,855 (thirty-nine thousand, eight hundred and fifty-five) votes against the proposal, cast by shareholders holding 39,855 (thirty-nine thousand, eight hundred and fifty-five) shares, corresponding to approximately 0.030% (zero point zero three percent) of the company's capital, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against the proposal did not give any explanation for their vote.-----
The **sixth item** on the agenda was then addressed, the proposal presented by the shareholder Amorim - Investimentos e Participações, S.G.P.S., S.A., whose content has been summarised and is reproduced below, being submitted for consideration, discussion and voting:-----

----- Amorim – Investimentos e Participações, SGPS, S.A., in the capacity of Shareholder of Corticeira Amorim, S.G.P.S., S.A, considering:-----

- a) the careful and systematic actions of the Board of Directors, in the interests of the company;-----
- b) the way the report is prepared, clarifying the most relevant aspects of the company; -----
- c) the action taken by the Supervisory Board and the Statutory Auditor during the year;-----

proposes that-----
under the terms and for the purposes of article four hundred and fifty-five of the Companies Code, the Shareholders express a vote of confidence in those bodies and in each of their members.”-----

At this point, the Chairman of the Board of Directors – António Rios de Amorim – asked for the floor and,

upon taking it, presented, in the name and on behalf of the Company's Board of Directors, a vote of thanks and praise to the outgoing members of the Supervisory Board, in particular to Manuel Carvalho Fernandes and Eugénio Luís Lopes Franco Ferreira, for the competent and rigorous way in which they exercised their respective positions throughout their terms of office.-----

After verifying that no one wished to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **sixth item** on the agenda was approved by **majority**, with 111,295,043 (one hundred and eleven million, two hundred and ninety-five thousand and forty-three) votes in favour, cast by shareholders holding 111,295,043 (one hundred and eleven million, two hundred and ninety-five thousand and forty-three) shares, representing approximately 83.680% (eighty-three point six eight percent) of the company's capital, with 255,797 (two hundred and fifty-five thousand, seven hundred and ninety-seven) votes against the proposal, cast by shareholders holding 255,797 (two hundred and fifty-five thousand, seven hundred and ninety-seven) shares, corresponding to approximately 0.192% (zero point one nine two percent) of the company's capital and with the abstention of shareholders holding 29,267 (twenty-nine thousand, two hundred and sixty-seven) shares, representing approximately 0.022% (zero point zero two two percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against the proposal and those who abstained from approving the proposal did not give any explanation for their vote.-----

The **seventh item** on the agenda was then addressed and the Board of Directors made the proposal summarised below:-----

--- "The Board of Directors of Corticeira Amorim, S.G.P.S., S.A.,-----
proposes that-----

that the General Meeting deliberate, under the aegis of Article 319 of the Companies Code, on the acquisition by the company of its own shares, under the following terms:-----

- a) Maximum number of shares to be acquired: up to a limit corresponding to 10% (ten percent) of the capital stock;-----
- b) Period during which the acquisition may be made: 18 (eighteen) months from the date of this resolution;-----
- c) Forms of acquisition: acquisition on or off the stock exchange;-----
- d) Minimum and maximum consideration for acquisitions: the acquisition price of the shares must be between a minimum of € 3.00 (three euros) and a maximum of € 11.00 (eleven euros).”-----

After the proposal was presented, the Chairman of the Meeting pointed out that, following clarification provided by the Board of Directors, the proposal under discussion would be restricted with respect to point b) "Forms of acquisition: on or off the Stock Exchange", clarifying that treasury shares would only be purchased on the Stock Exchange. There being then no one wishing to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **seventh item** on the agenda was approved by **majority**, with 111,527,980 (one hundred and eleven million, five hundred and twenty-seven thousand, nine hundred and eighty) votes in favour, cast by shareholders holding 111,527,980 (one hundred and eleven million, five hundred and twenty-seven thousand, nine hundred and eighty) shares, representing approximately 83.856% (eighty-three point eight five six

percent) of the company's capital, with 39,035 (thirty-nine thousand and thirty-five) votes against the proposal, cast by shareholders holding 39,035 (thirty-nine thousand and thirty-five) shares, corresponding to approximately 0.029% (zero point zero two nine percent) of the company's capital and with the abstention of shareholders holding 13,092 (thirteen thousand and ninety-two) shares, representing approximately 0.010% (zero point zero one percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-

The shareholders that voted against or abstained from approving the proposal did not give any explanation for their vote. -----

The **eighth item** on the agenda was then addressed and the Board of Directors made the proposal summarised below:-----

--- "The Board of Directors of Corticeira Amorim, S.G.P.S., S.A.,-----
proposes-----

that the General Meeting deliberate, under the aegis of Article 320 of the Companies Code, on the sale by the company of its own shares, under the following terms:-----

- a) Number of shares to sell: up to a limit corresponding to 10% (ten percent) of the capital stock;-----
- b) Period during which the sale may be made: 18 (eighteen) months from the date of this resolution;-----
- c) Forms of sale: sale on or off the stock exchange;-----
- d) Consideration for the sale: the minimum sale price will be €7.50 (seven euros and fifty cents) per share."-

With no one wishing to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **eighth item** on the agenda was **unanimously** approved, with 111,567,015 (one hundred and eleven million, five hundred and sixty-seven thousand and fifteen) votes in favour of the proposal, cast by shareholders holding 111,567,015 (one hundred and eleven million, five hundred and sixty-seven thousand and fifteen) shares, representing approximately 83.885% (eighty-three point eight eight five percent) of the company's capital, with the abstention of shareholders holding 13,092 (thirteen thousand and ninety-two) shares, representing approximately 0.010% (zero point zero one percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that abstained from approving the proposal did not give any explanation for their vote.----

The Chairman of the Meeting declared that the **ninth item** on the agenda would be discussed and voted on in conjunction with the **tenth item** on the agenda, as both were connected. There being no opposition from any of the shareholders present, the Chairman then proceeded as proposed. -----

At that point, the Chairman of the Board of Directors asked to take the floor and, once taken, explained to the Meeting the reasons justifying a change to the Company's organisational structure, clarifying that this would contribute towards compliance with best practice standards in the areas of governance and sustainability. -----

After presenting the proposal made by the Board of Directors, which reads as follows:-----

--- "The Board of Directors of Corticeira Amorim, S.G.P.S., S.A., considering the reasons and advantages

arising from the change of the current management and supervision structure of the company (Latin or reinforced classical model) to a Board of Directors comprising an Audit Committee and a Statutory Auditor (Anglo-Saxon model), increasing the number of independent members on the Board of Directors. This will bring management and supervision together in a single body, promoting their continuous alignment with a view to better compliance with requirements and best practices in terms of governance, ----- proposes that-----

the General Meeting of this company decide to change the current management and supervision structure (reinforced Latin or classical model) to a Board of Directors, comprising an Audit Committee and a Statutory Auditor (Anglo-Saxon model).”, the discussion continued with **the ninth item** on the agenda.-----

After verifying that no one wished to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **ninth item** on the agenda was **unanimously** approved, with 111,579,607 (one hundred and eleven million, five hundred and seventy-nine thousand six hundred and seven) votes in favour of the proposal, cast by shareholders holding 111,579,607 (one hundred and eleven million, five hundred and seventy-nine thousand six hundred and seven) shares, representing approximately 83.894% (eighty-three point eight nine four percent) of the company's capital, with the abstention of shareholders holding 500 (five hundred) shares, representing approximately 0.0004% (zero point zero zero zero four percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that abstained from approving the proposal did not give any explanation for their vote.---- The meeting then moved on to the **tenth item** on the agenda, in which the Board of Directors' proposal was presented in summary, with the content partially reproduced below:-----

--- The Board of Directors of Corticeira Amorim, S.G.P.S., S.A., taking into consideration the resolution taken under the previous item on the agenda and the opportunity to update the Company's Articles of Association,----- proposes that-----

the General Meeting of this company decide to partially amend its Articles of Association, dividing them into chapters, modifying its articles 2, paragraphs 1 and 2; 3; 4; 7; 8, paragraph 1; 9, paragraph 3; 10, paragraphs 1, 2 and 4, adding a paragraph 7; 13; 14; 15; 16, paragraphs 1 and 2, adding a paragraph 3, renumbering the previous paragraph 3; 17, paragraphs 1-6; 19, paragraphs 1 and 2; 20, paragraph 1, adding a paragraph 2, renumbering the previous paragraphs 2 to 8; 22, paragraphs 1 and 3, excluding paragraph 4 and renumbering the previous paragraph 5; 23, paragraphs 2 and 4; 24, paragraph 1; 25, paragraph 1; 26, paragraphs 1, 2 and 4; 28, paragraphs 1 and 3; 29, paragraphs 1 and 2; 30, paragraphs 1 to 3, adding paragraphs 4 to 7, 31; 32; 33 and 34; adding articles 35 and 36. The Articles of Association will thus have the new wording set out in the single document annexed to these Minutes.-----

After verifying that no one wished to take the floor, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **tenth item** on the agenda was approved by **majority**, with 111,342,172 (one hundred and eleven million, three hundred and forty-two thousand one hundred and seventy-two) votes in favour, cast by shareholders holding 111,342,172 (one hundred and eleven million, three hundred and forty-two thousand one hundred and seventy-two) shares,

representing approximately 83.716% (eighty-three point seven one six percent) of the company's capital, with 237,435 (two hundred and thirty-seven thousand, four hundred and thirty-five) votes against the proposal, cast by shareholders holding 237,435 (two hundred and thirty-seven thousand, four hundred and thirty-five) shares, corresponding to approximately 0.179% (zero point one seven nine percent) of the company's capital and with the abstention of shareholders holding 500 (five hundred) shares, representing approximately 0.0004% (zero point zero zero zero four percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.

The shareholders that voted against or abstained from approving the proposal did not give any explanation for their vote.

The Chairman of the Meeting then moved to the **eleventh item** on the agenda, and a summary of the proposal presented by the shareholder Amorim – Investimentos e Participações, S.G.P.S., S.A. was presented, with the following content:

--- Amorim – Investimentos e Participações, SGPS, S.A., in the capacity of shareholder of Corticeira Amorim, S.G.P.S., S.A., considering the resolutions taken under items nine and ten on the agenda, which resulted in the end of the current mandate of the members of the governing bodies, proposes that

the General Meeting of this company decide to elect, for a new three-year term of office from 2021 to 2023, the following members to the governing bodies, individually considered:

PROPOSAL 11-A:
BOARD OF THE GENERAL MEETING

Chairman: Paulo de Tarso da Cruz Domingues, married, residing at Rua Feliciano Gomes Ruiz, nº 89 – 4475-635 Maia, with TIN 194 759 571;

Secretary: Rui Paulo Cardinal Carvalho, single, of age, residing at Rua de Santa Luzia, nº 929, 2º C – 4250-420 Porto, with TIN 259 593 591;

PROPOSAL 11-B:
THE BOARD OF DIRECTORS, (including the AUDIT COMMITTEE)

Chairman: António Rios de Amorim, married, residing at Quinta do Monte, Travessa Alegre, nº 47 – Foz do Douro – 4150-038 Porto, with TIN 126 620 776;

Vice-Chairman: Nuno Filipe Vilela Barroca de Oliveira, married, residing at Avenida da Boavista, nº 4892, 4100-125 Porto, with TIN 194 652 483;

Board Member: Fernando José de Araújo dos Santos Almeida, married, residing at Praça Artur Santos Silva, nº 52 – 8º Dtº, 4200-074 Porto, with TIN 136 849 202;

Board Member: Cristina Rios de Amorim Baptista, married, residing at Rua de Nevogilde, nº 103, 4150-528 Porto, with TIN 126 620 784;

Board Member: Luísa Alexandra Ramos Amorim, married, residing at Avenida da Boavista, nº 5389 – H10, 4100-142 Porto, with TIN 201 444 054;

Board Member: Juan Ginesta Viñas, married, residing at Calle Amadeo Vives 1, 17458 Fornells

de la Selva, Girona, Spain, with TIN 278 921 809;-----

Board Member: José Pereira Alves, married, residing at Rua Alfredo Keil, nº 257 A-3º Esqº, 4150-049 Porto, with TIN 105 189 030 - **Chairman of the Audit Committee**; -----

Board Member: Marta Parreira Coelho Pinto Ribeiro, married, residing at Flat 12, 258 Brompton Road, SW3 2AT London, with TIN 196 317 010 - **Member of the Audit Committee**;--

Board Member: Cristina Galhardo Vilão, widowed, with a registered office at Rua Castilho, nº 13-D – 7ºA, 1250-066 Lisbon, with TIN 158 288 781 - **Member of the Audit Committee**;-----

Board Member: António Lopes Seabra, married, residing at Rua João de Barros, 90 B – 8º Esq., 4150-413 Porto, with TIN 125302932 - **Member of the Audit Committee**;-----

PROPOSAL 11-C:-----

STATUTORY AUDITOR -----

Incumbent: ERNST & YOUNG AUDIT & ASSOCIADOS – SROC, S.A., taxpayer identification no. 505 988 283, with registered offices at Av. da República, nº 90 – 6º - 1600-206 Lisbon, registered with the Official Statutory Auditors Professional Board (OROC) under no. 178 and with the CMVM under no. 20161480, represented by **Rui Manuel da Cunha Vieira** (Statutory Auditor no. 1154), widowed, registered with the CMVM under no. 20160766, with a registered office at Avenida da República, 90 – 6º andar, 1600-206 Lisbon, taxpayer no. 185 961 827;-----

Alternate: Pedro Jorge Pinto Monteiro da Silva e Paiva (Statutory Auditor no. 1258), married, registered with the CMVM under no. 20160869, with a registered office at Avenida da República, 90 – 6º andar, 1600-206 Lisbon, with TIN 184 437 202.-----

As no one wished to take the floor, make any other proposal, or change the vote previously cast in relation to any of proposals **Eleven-A**, **Eleven-B** or **Eleven-C**, the Chairman of the Meeting declared that the proposals relating to the **eleventh item** on the agenda were approved by a majority, as follows:-----

Eleven- A -----

Approved by majority, with 111,440,888 (one hundred and eleven million, four hundred and forty thousand eight hundred and eighty-eight) votes in favour, cast by shareholders holding 111,440,888 (one hundred and eleven million, four hundred and forty thousand eight hundred and eighty-eight) shares, representing approximately 83.790% (eighty-three point seven nine percent) of the company's capital, with 138,719 (one hundred and thirty-eight thousand, seven hundred and nineteen) votes against the proposal, cast by shareholders holding 138,719 (one hundred and thirty-eight thousand, seven hundred and nineteen) shares, corresponding to approximately 0.104% (zero point one zero four percent) of the company's capital and with the abstention of shareholders holding 500 (five hundred) shares, representing approximately 0.0004% (zero point zero zero zero four percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights;-----

Eleven- B -----

Approved by majority, with 104,589,220 (one hundred and four million, five hundred and eighty-nine

thousand two hundred and twenty) votes in favour of the proposal, cast by shareholders holding 104,589,220 (one hundred and four million, five hundred and eighty-nine thousand two hundred and twenty) shares, representing approximately 78.639% (seventy-eight point six three nine percent) of the company's capital, with 6,592,126 (six million five hundred and ninety-two thousand, one hundred and twenty-six) votes against the proposal, cast by shareholders holding 6,592,126 (six million five hundred and ninety-two thousand, one hundred and twenty-six) shares, corresponding to approximately 4.956% (four point nine five six percent) of the company's capital and with the abstention of shareholders holding 398,761 (three hundred and ninety-eight thousand, seven hundred and sixty-one) shares, representing approximately 0.300% (zero point three percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights;-

Eleven- C -----

Approved by majority, with 111,440,888 (one hundred and eleven million, four hundred and forty thousand eight hundred and eighty-eight) votes in favour, cast by shareholders holding 111,440,888 (one hundred and eleven million, four hundred and forty thousand eight hundred and eighty-eight) shares, representing approximately 83.790% (eighty-three point seven nine percent) of the company's capital, with 138,719 (one hundred and thirty-eight thousand, seven hundred and nineteen) votes against the proposal, cast by shareholders holding 138,719 (one hundred and thirty-eight thousand, seven hundred and nineteen) shares, corresponding to approximately 0.104% (zero point one zero four percent) of the company's capital and with the abstention of shareholders holding 500 (five hundred) shares, representing approximately 0.0004% (zero point zero zero zero four percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

The shareholders that voted against or abstained from approving the proposals in question did not give any explanation for their vote.-----

At this point, the Chairman of the Board of Directors asked for the floor and, once taken, presented a note congratulating the members that would now be joining the Audit Committee as part of the Board of Directors, José Pereira Alves, Marta Pereira Coelho Pinto Ribeiro, Cristina Galhardo Vilão and António Lopes Seabra.-

Finally, the Chairman of the Meeting proceeded to the **twelfth item** on the agenda, under which a proposal was presented by the Board of Directors of the Company, with the following content:-----

--- "The Board of Directors of Corticeira Amorim, S.G.P.S., S.A.----- proposes that----- the Shareholders approve the remuneration policy for members of the corporate bodies and other directors".-

-----Then, after verifying that no one wished to take the floor, request clarifications, formulate any other proposal or change the vote previously cast, the Chairman of the Meeting declared that the proposal relating to the **twelfth item** on the agenda was approved by **majority**, with 108,668,723 (one hundred and eight million, six hundred and sixty-eight thousand, seven hundred and twenty-three) votes in favour, cast by shareholders holding 108,668,723

(one hundred and eight million, six hundred and sixty-eight thousand, seven hundred and twenty-three) shares, representing approximately 81.706% (eighty-one point seven zero six percent) of the company's capital, with 2,832,564 (two million, eight hundred and thirty-two thousand, five hundred and sixty-four) votes against the proposal, cast by shareholders holding 2,832,564 (two million, eight hundred and thirty-two thousand, five hundred and sixty-four) shares, corresponding to approximately 2.130% (two point one three zero percent) of the company's capital and with the abstention of shareholders holding 78,820 (seventy-eight thousand, eight hundred and twenty) shares, representing approximately 0.059% (zero point zero five nine percent) of the share capital, corresponding to the same number of votes, with shareholders owning 3,902 (three thousand, nine hundred and two) shares, corresponding to approximately 0.003% (zero point zero zero three percent) of the share capital expressly declaring that they did not intend to exercise their voting rights.-----

There being no further business, the Chairman of the Meeting expressed his gratitude for everyone's participation and cooperation and declared the meeting closed at thirteen hours and thirty-two minutes.-----

These minutes were drawn up and will be signed by the Chairman and the Secretary of the General Meeting as proof of their compliance. -----