

AMORIM

EXTRAORDINARY GENERAL MEETING OF 5 DECEMBER 2022 – 9 A.M.

FIRST ITEM ON THE AGENDA

PROPOSAL

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

shall propose

that the Shareholders approve the individual interim balance sheet of the company as of 30 September 2022.

Mozelos, Santa Maria da Feira
04 November 2022

Corticeira Amorim, S.G.P.S., S.A.

The Board of Directors

Individual Statement of Financial Position

(Thousand euros)	September 30, 2022	September 30, 2021
ASSETS		
Non-current assets		
Tangible assets	46.620,00	60.480,00
Right of use	45.558,77	63.389,67
Investments in associates and joint ventures	277.023.855,00	249.623.855,00
Other financial assets	56.636,95	55.716,40
Group companies	82.760.329,38	49.514.000,00
Deferred tax assets	6.634,17	6.634,17
	359.939.634,27	299.324.075,24
Current assets		
Group companies	95.353.365,57	47.434.236,05
Income tax assets	14.070.182,91	7.103.990,91
Other assets	1.030.518,37	684.667,52
Accrued Expenses	69.696,85	11.818,50
Cash and cash equivalents	474.053,78	74.834.466,26
	110.997.817,48	130.069.179,24
Total Assets	470.937.451,75	429.393.254,48
Equity		
Share capital	133.000.000,00	133.000.000,00
Paid-in capital	38.893.214,10	38.893.214,10
Legal reserves	26.600.000,00	26.600.000,00
Other reserves	102.190.333,34	97.095.264,26
Revaluation surplus	4.051.968,48	4.051.968,48
Other changes in equity	337.737,97	337.737,97
	305.073.253,89	299.978.184,81
Net Income	43.916.648,93	31.695.069,08
Total Equity	348.989.902,82	331.673.253,89
Liabilities		
Non-current liabilities		
Interest-bearing loans	92.450.000,00	77.450.000,00
Lease liabilities	35.060,41	40.490,19
Deferred tax liabilities	8.900.173,31	8.900.173,31
	101.385.233,72	86.390.663,50
Current liabilities		
Interest-bearing loans	19.800.000,00	4.918.121,35
Trade payables	32.393,37	25.891,48
Group companies	-	5.809.203,88
Lease liabilities	12.398,55	23.830,79
Other liabilities	717.523,29	552.289,59
	20.562.315,21	11.329.337,09
Total Liabilities	121.947.548,93	97.720.000,59
Total Liabilities and Equity	470.937.451,75	429.393.254,48

The Certified Accountant

The Board of Directors

Individual income statement by nature

(Thousand euros)	9M 2022	2021
INCOME AND EXPENSES		
Share (loss)/profit of associates and joint-ventures	45.820.000,00	33.140.000,00
Third party supplies and services	- 292.583,88	- 432.023,74
Staff costs	- 1.366.798,60	- 1.790.961,81
Other income and gains	1.356,97	22.204,02
Other costs and losses	- 151.425,51	- 114.834,86
Earnings before depreciation, financing expenses and taxes	44.010.548,98	30.824.383,61
Depreciation	- 31.690,90	- 35.321,16
Operating Profit (before financing expenses and taxes)	43.978.858,08	30.789.062,45
Financial income	581.085,72	814.459,42
Financial costs	- 560.226,92	- 651.804,36
Profit before tax	43.999.716,88	30.951.717,51
Income tax	- 83.067,95	743.351,57
Net Income	43.916.648,93	31.695.069,08

The Certified Accountant

The Board of Directors

EXTRAORDINARY GENERAL MEETING OF 5 DECEMBER 2022 – 9 A.M.

SECOND ITEM ON THE AGENDA

PROPOSAL

The Board of Directors of Corticeira Amorim, S.G.P.S., S.A., taking into consideration that:

- a) The individual balance sheet of the company, as at the thirtieth of September two thousand and twenty-two, shows:
 - distributable reserves in the amount of €102,190,333.34 (one hundred and two million, one hundred and ninety thousand, three hundred and thirty-three euros and thirty-four cents),
 - and legal reserves in the amount of €26,600,000.00 (twenty-six million, six hundred thousand euros),
- b) The distribution of distributable reserves is admissible provided that the company's equity, as shown in the aforementioned interim balance sheet, is not less than the sum of the share capital and reserves whose distribution to Shareholders is not permitted by law and the articles of association,
- c) The solid growth of the business and the good results recorded over the last few years have allowed Corticeira Amorim to generate increasing cash flows, making it possible to distribute "reserves" to the Shareholders without jeopardising the maintenance of an efficient and balanced capital structure within the Corticeira Amorim Group;

AMORIM

Shall propose:

That the Shareholders approve the distribution of distributable reserves in the amount of €11,970,000.00 (eleven million, nine hundred and seventy thousand euros), equivalent to a gross amount of €0.09 (nine cents) per share, to be distributed among the Shareholders in proportion to their holdings, payable within a maximum period of 20 (twenty) days.

Mozelos, Santa Maria da Feira
04 November 2022

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