

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

**Public Company**

**Registered Office: Rua de Meladas 380, Mozelos, Santa Maria da Feira – Portugal**

**Share capital: € 133,000,000**

**Registration no. and Corporation Tax ID no. 500 077 797**

**A Company incorporated in Santa Maria da Feira – Portugal**

## **NOTICE**

### **ANNUAL GENERAL MEETING HELD ON MAY 28, 2007**

CORTICEIRA AMORIM, S.G.P.S., S.A. hereby informs you that at the Company's annual general meeting that was held today, it was unanimously approved by all the members present that:

1. Sections 6.7; 15; 16.1 and 16.3; 17; 19.1; 20; 22.1(b-b.1) and 22.5; 23.2; 26.2 and 26.4; 28 and 30 of the Company's Articles of Association be amended;
2. As a result of a change in the Company's supervisory structure that will henceforth have a Supervisory Board and a Statutory Auditor, the following persons be elected:
  - > to the Supervisory Board:
    - Chairman: Mr Durval Ferreira Marques;
    - Member: Mr Joaquim Alberto Hierro Lopes;
    - Member: Mr Gustavo José de Noronha da Costa Fernandes;
    - Deputy member: Mr Alberto Manuel Duarte de Oliveira Pinto
  - > Statutory Auditor:
    - Principal Statutory Auditor:  
Pricewaterhousecoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda., a firm of chartered accountants represented by Mr José Pereira Alves or by Mr António Joaquim Brochado Correia
    - Deputy Statutory Auditor:  
Mr Hermínio António Paulos Afonso.

Mozelos, 28 May 2007

The Board as Directors of CORTICEIRA AMORIM, S.G.P.S., S.A.

# **ANNUAL GENERAL MEETING**

**28 MAY 2007 – 12:00 a.m.**

## **FIRST ITEM OF BUSINESS**

### **PROPOSAL**

In view of the amendments made to the Companies Act by decree-law No. 76-A/2006, of 29 March

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

hereby proposes that

the annual general meeting resolves on approving the amendment of Sections 6.7; 15; 16.1 and 16.3; 17; 19.1; 20; 22.1(b-b.1) and 22.5; 23.2; 26.2 and 26.4; 28 and 30 of the Company's Articles of Association that will henceforth read as follows:

#### **Article VI**

6.7 Shares are represented by either registered or bearer certificates and are mutually convertible under Portuguese law.

#### **Article XV**

The governing bodies of the Company are:

- (a) the general meeting;
- (b) the Board of Directors;
- (c) the Supervisory Board;
- (d) the Statutory Auditor.

#### **Article XVI**

16.1 In accordance with the law, the members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor are elected by the members of the Company.

16.3 The members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor shall take office immediately upon being elected.

#### **Article XVII**

17.1 The term of office of the members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor shall be three calendar years.

17.2 Without prejudice to the provision set forth in Section 17.1 above concerning the term of office of the members of the Company's governing bodies and the provision set forth in Section 17.3 below, at the time of voting the report of the Directors, the financial statements and the proposal for appropriation of profit, the annual general meeting may decide to remove the members of the Board of Directors from office. This will not imply the payment of any compensation to any directors so removed from office regardless of whether a director's discharge from employment has been for cause or without cause.

- 17.3 The provision set forth in Section 17.2 above will not apply to the Board member elected under special election provisions as set forth in Section 392 of the Companies Act and in Section 16.2(a) hereof, in case that members holding at least a 20 percent stake in the share capital of the Company resolve against removing any such director from office regardless of the cause of the director's discharge from employment.
- 17.4 The members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor shall serve during all their term of office and until legally replaced. The calendar year in which they are elected is computed as a full year for the purpose of their term of office.
- 17.5 In accordance with the law the members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor may be re-elected.
- 17.6 The duties and powers vested in or imposed upon the members of the group chairing the general meeting, the Board of Directors, the Supervisory Board and the Statutory Auditor may not be delegated, except as provided in Section 28.3 of these Articles.

#### **Article XIX**

- 19.1 The members of the group chairing the general meeting, the Supervisory Board and the Statutory Auditor may be paid a fixed remuneration for a certain period of time.

#### **Article XX**

- 6.7 The annual general meeting shall be made up of members, who at least five business days before the date fixed for the holding of the meeting shall have at least one thousand shares recorded in the Company's Register or deposited at the registered office of the Company or provide evidence of having at least one thousand shares deposited at a banking institution. For this purpose, such shares must remain recorded in the Company's Register or deposited at the Company or at the bank in the name of the member of the Company up to the end of the general meeting.
- 20.2 Members with less than 1000 shares may join together to make up the required number of shares and may be represented at the general meeting by one of their number, provided that the provisions of Section 20.1 above shall be observed. Each group of 1000 shares qualifies for one vote.
- 20.3 Except as otherwise required by mandatory law, owners of non-voting shares and holders of debentures are forbidden to attend general meetings.
- 20.4 Postal voting is allowed at annual general meetings. The postal vote forms must reach the Company's registered office by the 5<sup>th</sup> business day before the date fixed for the holding of the meeting.
- 20.5 Voting by electronic means might be permitted at annual general meetings. The online vote must be received at the Company's registered office by the 5<sup>th</sup> business day before the date fixed for the holding of the meeting. Before a notice of annual general meeting is sent to the Company's members, the Chairman of the group chairing the general meeting shall verify whether the Company is equipped with communication means that can ensure the security and authenticity of the casted vote.

- 20.6 A postal vote or an electronic vote in respect of a proposal submitted at a date later than the date on which such a postal vote or electronic vote was casted, will be considered a negative vote.
- 20.7 If a member attends a general meeting, his/her postal vote or electronic vote will be revoked automatically.
- 20.8 The Company may, on request of a member, e-mail to him/her any preparatory information about the general meeting within a 15-day period before the date fixed for the holding of the meeting.

#### **Article XXII**

- 22.1 The general meeting shall convene:
- (b) whenever:
- b.1 the Board of Directors or the Supervisory Board shall request it;
- 22.5 Any member(s) entitled by law to require that certain matters be included in the business to be transacted at a general meeting already convened or about to be convened, must disclose this intention in writing and send the requisition (which must state clearly the business to be transacted at the meeting) to the Chairman of the group chairing the general meeting. Should the Chairman of the group chairing the general meeting have any doubts as to the authenticity of the signature of the requisitioner on the requisition, the Chairman may require that such signature be certified by a notary public.

#### **Article XXIII**

- 23.2 The authorization to be a proxy and act for and represent a Company's member at an annual general meeting may only be given to another member of the Company or to a non-member third party.

#### **Article XXVI**

- 26.2 The Board of Directors may delegate the authority, power and discretion vested in them as provided in Section 26.1 above to an Executive Committee made up of a smaller number of directors.
- 6.7 The Board of Directors must appoint a Company Secretary and a Deputy Secretary. The directors' resolution must appear in the minutes.

#### **Article XXVIII**

- 6.7 The Board of Directors shall meet when called, by any means, to do so by its Chairman or other directors as required by mandatory law.
- 28.2 The Board of Directors shall meet at any time or place dictated by the interests of the Company. Directors participating in Board meetings through the use of telematic means duly guaranteeing the simultaneous transmission and reception in real time of

images and voice are deemed to be present at Board meetings provided that such telematic means ensure the security and authenticity of information exchanged. The use of telematic means shall be approved by a majority of attendants just before the beginning of the meeting.

- 28.3 A director may be represented at any Board meeting by any other director after notifying the Chairman of the Board in writing to that effect.
- 28.4 Directors may vote by post on the resolutions of the Board of Directors.
- 28.5 The Chairman of the Board of Directors has a casting vote in Board decisions.
- 28.6 The office of a director shall be vacated if in a calendar year he shall have been absent four times (either consecutively or on alternate meeting dates) from Board meetings without permission of the Directors. The office of a director shall be declared vacate by the Board of Directors and another person shall be appointed in accordance with the law to replace the outgoing director.

#### **Article XXX**

- 30.1 The business of the Company shall be supervised by a Supervisory Board and a Statutory Auditor to be appointed in accordance with the law.
- 30.2 The Supervisory Board shall be made up of three regular members and one or several deputy members. The Chairman of the Supervisory Board has a casting vote in Board decisions. Members of the Supervisory Board participating in Supervisory Board meetings through the use of telematic means duly guaranteeing the simultaneous transmission and reception in real time of images and voice are deemed to be present at Supervisory Board meetings provided that such telematic means ensure the security and authenticity of information exchanged. The use of telematic means shall be approved by a majority of attendants just before the beginning of the meeting.
- 30.3 The Statutory Auditor is a body consisting of a regular member and a deputy member, both of which must be either chartered accountants or a firm of chartered accountants.

Meladas – Mozelos – Santa Maria da Feira – Portugal

23 April 2007

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

# ANNUAL GENERAL MEETING

23 May 2007 – 12:00 a.m.

## SECOND ITEM OF BUSINESS

### PROPOSAL

In view of the amendments made to the Company's Articles of Association as approved in the scope of the first item of business transacted at the meeting, which amendments led to a change in the Company's supervisory structure that will henceforth consist of a Supervisory Board and a Statutory Auditor

Amorim Capital – Sociedade Gestora de Participações Sociais, S.A.  
in its capacity as a member of Corticeira Amorim, S.G.P.S., S.A.

hereby proposes that

the annual general meeting resolves on approving the election of the following members to the Supervisory Board and Statutory Auditor:

- > To the Supervisory Board:
  - Chairman: Mr Durval Ferreira Marques, a married man of Rua São João Bosco 422 – 2º Dir., Porto, Portugal, bearer of the Personal Tax Identification Card no. 173 603 866;
  - Member: Mr Joaquim Alberto Hierro Lopes, a married man of Rua Viana de Lima 155, Porto, Portugal, bearer of the Personal Tax Identification Card no. 115 051 252;
  - Member: Mr Gustavo José de Noronha da Costa Fernandes, a married Gano f Rua São Nicolau 33 – 1º, Santa Maria da Feira, Portugal, bearer of the Personal Tax Identification Card no. 102 147 892;
  - Deputy member: Mr Alberto Manuel Duarte de Oliveira Pinto, a divorced Gano f Rua Dr. João Couto 17 – 2º Esq., Lisbon, Portugal, bearer of the Personal Tax Identification Card no. 192 285 505;
  
- > Statutory Auditor:
  - Regular Statutory Auditor: Pricewaterhousecoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda., a firm of chartered accountants with its registered office

located at Palácio Sottomayor, Rua Sousa Martins 1 – 3º, Lisbon, Portugal, with a corporation tax ID number 506 628 752, represented by Mr José Pereira Alves, a married man of Rua Alfredo Keil 257 A – 3º Esq., Porto, Portugal, bearer of the Personal Tax Identification Card no. 105 189 030 and bearer of the Chartered Accountant card no. 711 or by Mr António Joaquim Brochado Correia, a divorced man of Rua Arq. Cassiano Barbosa 569 – 2º Dir. Tras., Porto, Portugal, bearer of the Personal Tax Identification Card no. 204 766 931 and bearer of the Chartered Accountant card no. 1076;

- Deputy Statutory Auditor:  
Mr Hermínio António Paulos Afonso, a married man of Rua António Bessa Leite 1516 B – 4º Esq., Porto, Portugal, bearer of the Personal Tax Identification Card no. 142 037 915 and bearer of the Chartered Accountant card no. 712

Meladas – Mozelos – Santa Maria da Feira – Portugal

23 April 2007

The Board of Directors of

Amorim Capital – Sociedade Gestora de Participações Sociais, S.A.