



AMORIM

Corticeira Amorim, SGPS, S.A.
Sociedade Aberta
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 and Corporate Tax ID n.º:
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Disclosures of Information

Mozelos, Portugal, December 03, 2018 - CORTICEIRA AMORIM, S.G.P.S., S.A. hereby discloses the following information:

Resolutions passed at the Company's Extraordinary General Meeting in December 03, 2018:

Item 1.: It was resolved by a majority vote to approve the Company's interim non-consolidated Balance Sheet as at 30 September 2018.

Item 2.: It was unanimously resolved to approve the distribution of distributable reserves to shareholders in a total amount of € 11,305,000.00, that equals a gross amount of € 0.085 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-NINE

On the 3rd day of December 2018, about 09:30 a.m., at the Company's registered office located in Rua de Meladas 380, Mozelos, 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 located in 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, on the Company's website, on the Euronext's website and on the Justice's Website (*online publication of a corporate news announcement*) on November 7, 2018. The business to be transacted at the meeting was as follows:-----

1. To consider and adopt the Company's interim non-consolidated Balance Sheet for the nine-month period ended September 30, 2018;-----

2. To consider and adopt the proposed partial distribution out 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 EGM confirmed that 107 members of the Company holding 109,213,925 shares with a nominal value of EUR 1.00 each (representing approximately a 82.12 percent stake in the share capital of the Company and entitling their owners to 109,213,925 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*), Mr Nuno Filipe Vilela Barroca de Oliveira (*Vice-Chairman of the Board*), Mr Fernando José Araújo Santos Almeida (*Member of the Board*), Mrs Cristina Rios de Amorim Baptista (*Member of the Board*), Mrs Luísa Alexandra Ramos Amorim (*Member of the Board*) and Mr Juan Ginesta Viñas (*Member of the Board*) as well as the members of the Supervisory Board Mr Eugénio Luís Lopes Franco Ferreira (*Member of the Supervisory Board*) – on his behalf and on behalf of Mr Manuel Carvalho Fernandes (*Chairman of the Supervisory Board*) and Mrs Ana Paula Africano de Sousa e Silva (*Member of the Supervisory Board*) – as well as the Statutory Auditor Ernst & Young Audit & Associados – SROC, SA, a firm of chartered accountants represented by Mr Rui Manuel da Cunha Vieira, as well as Mr Pedro Jorge Ferreira de Magalhães (*Company Secretary*) were 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 for the nine-month period ended September 30, 2018 was presented to the members for consideration.-----

Before the business of the meeting commenced, Mr António Rios de Amorim (*Chairman of the Board*) asked for the floor, and having it, proposed the meeting to pass a vote of sympathy and condolence for the loss of

Mr Durval Ferreira Marques on May 26, 2018: -----

"Mr Durval Ferreira Marques was Chairman of the Supervisory Board of the Company and worked for many years in various companies belonging to the Amorim Group. In addition to this vote of sympathy and condolence, it is, therefore, a matter of fairness to express our acknowledgement and appreciation for the work he provided to the Amorim Group."-----

As no member wished to address the meeting, the proposed motion was put to the vote and was unanimously approved by all members present.-----

The vote of condolence and acknowledgement will be passed onto his Family.-----

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 for the nine-month period ended September 30, 2018 – was to make possible that the members of the Company might consider and adopt the proposed partial distribution out of distributable reserves (second item of business).-----

As no member wished to address the meeting or table a motion, the proposed motion submitted by the Board of Directors was put to the vote and was approved by a majority vote as follows: 109,204,894 votes were cast in favour of the motion by 104 members holding 109,204,894 shares with a nominal value of EUR 1.00 each (representing approximately a 82.11 percent stake in the share capital of the Company) and 3 members holding 9,031 shares (representing approximately a 0,01 percent stake in the share capital of the Company) abstained from voting.-----

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

“*WHEREAS*-----

(a) *the Company’s non-consolidated Balance Sheet for the nine-month period ended September 30, 2018 shows: -----*

- distributable reserves in the amount of € 69,079,128.42;-----

- statutory reserves in the amount of € 21,494,753.20.-----

WHEREAS,-----

(b) a distribution out of 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 out to shareholders is not permitted by law and the Company’s articles of association;-----

WHEREAS,-----

(c) a solid growth in business and profitability over the past few financial years, and the good prospects for the current financial year, have enabled Corticeira Amorim to generate increasing cash flows and, as a result, it has thus become possible to make a distribution out of 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 out of distributable reserves to shareholders in a total amount of € 11,305,000.00, that equals a gross amount of € 0.085 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 the 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 table a motion, that proposed motion was put to the vote and was unanimously approved by all members present at the meeting with 109,213,925 votes cast by shareholders holding 109,213,925 shares with a nominal value of EUR 1.00 each (representing approximately a 82.12 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 10:48 a.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.-----