

NOTICE TO MEMBERS OF

THE ANNUAL GENERAL MEETING

PREAMBLE

We are currently experiencing exceptional times due to the health crisis that is shaking the world, Europe and, in particular, Portugal. Given its characteristics, the number of people infected and, unfortunately, the number of deaths caused by COVID-19, this pandemic is inevitably the focus of media and political attention – even leading to the declaration of a state of emergency in Portugal by Decree of the President of the Republic no. 14-A / 2020, of 18 March 2020.

Following this declaration, but also in the light of certain measures already taken, the Portuguese Government established measures to respond to the pandemic, including the maximum possible reduction of contact between people as, simultaneously, a central focus, a measure and an end to addressing the spread of this disease.

In view of these circumstances, CORTICEIRA AMORIM, S.G.P.S., S.A., which has already implemented a series of measures to protect its internal stakeholders, absolutely must adopt an action plan capable of protecting and safeguarding the health and well-being of its shareholders and members of its corporate bodies.

Following the Recommendations of Portuguese Issuers Association (AEM) and the Portuguese Securities Market Commission (CMVM), therefore, which can be consulted on their respective websites and which announce the holding of general meetings at a distance as the recommended solution, namely through the use of telematic voting, or the combination of face-to-face and remote means, CORTICEIRA AMORIM, S.G.P.S., S.A. has decided, since there is no statutory provision that prohibits it, that the General Meeting (for which this call notice is issued) will be held exclusively through telematic means, under the terms of article 377(6)(b) of the Companies Act.

However, since, given the current situation and the date for which the General Meeting is called, it is not possible to have the means to guarantee the effectiveness and security of the exercise of the right to vote during the meeting and, moreover, since it is not prohibited by the Company's Articles of Association, voting rights will be exercised exclusively by prior electronic correspondence, in accordance with the provisions of Article 384(8) and (9) of the Portuguese Companies Act and Article 22 of the Portuguese Securities Market Code.

Shareholders who, in a professional capacity, hold shares representing the share capital of CORTICEIRA AMORIM, S.G.P.S., S.A. in their own name but on behalf of clients, must ensure that they have voting instructions from each client for the exercise of voting by electronic correspondence.

Finally, to ensure the broadest conditions for the expression of an informed vote, the exercise of the right to vote and the right to information for shareholders at a general meeting (provided for in Article 290 of the Portuguese Companies Act), in the current exceptional situation, they will be exercisable by electronic correspondence until the end of the business day immediately preceding the General Meeting.

CALL NOTICE

In accordance with sections 375.1, 376.1, 377.1, 377.2, 377.4, 377.5 and 377.8 of the Portuguese Companies Act and section 21.B of the Portuguese Securities Market Act, notice is hereby given that the Annual General Meeting of Shareholders of **CORTICEIRA AMORIM, S.G.P.S., S.A.**, a public company with its registered office located at Rua de Meladas 380, parish of Mozelos, Santa Maria da Feira municipality, with a share capital of EUR 133,000,000.00 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, will be held on 20 April 2020, at 12:00 noon, exclusively through telematic means, to transact the following business:

- 1 To pass a resolution on the directors' report and the accounts for the year 2019.
- 2 To pass a resolution on the consolidated directors' report and the consolidated accounts for the year 2019.
- 3 To pass a resolution on the corporate governance report for the year 2019.
- 4 To pass a resolution on the non-financial information – sustainability report for the year 2019.
- 5 To pass a resolution on the proposal for the appropriation of profits.
- 6 To pass resolutions pursuant to the provision of article 455 of the Portuguese Companies Act.
- 7 To pass a resolution on the election of the members of the governing bodies for the 2020/2022 triennium.
- 8 To pass a resolution on the purchase of treasury stock.
- 9 To pass a resolution on the sale of treasury stock.
- 10 To consider the report of the Remuneration Committee and the Board of Directors on the remuneration policy for members of governing bodies and other senior executives and officers, respectively.

ADDITIONAL INFORMATION

I. Key Dates

General Meeting: 20 April 2020		
Record Date: 13 April 2020		
Until 12 April 2020, 11:59 p.m. (GMT)	Until 13 April 2020, 11:59 p.m. (GMT)	Until 17 April 2020, 11:59 p.m. (GMT)
Receipt of statements issued by shareholders intending to participate or to be represented at the General Meeting, addressed by email to the Chairman of the General Meeting and to the financial intermediaries	Receipt of statements issued by financial intermediaries and sent by email, indicating the number of shares registered in the name of each shareholder	Receipt of votes by electronic correspondence
Receipt by email of letters of representation	Receipt by email of statements issued by the shareholders who, in a professional capacity, hold the shares in their own name but on behalf of clients, and intend to vote differently with their shares	
Receipt by email of statements of shareholders expressing their intention to exercise their voting rights		

II. Preparatory documents and information

The accounting documents, as well as other preparatory information of the General Meeting, and the full text of proposals and requirements set forth in section 289.1 of the Portuguese Companies Act and sections 21-B.2(c) and 21-C.1 of the Portuguese Securities Market Act, are available for inspection by the Company's shareholders at the registered office of the Company, on the Company's website (<https://www.amorim.com/investidores/informacao-institucional/assembleia-geral/>) and on the Data

Dissemination System of the Portuguese Securities Market Commission (www.cmvm.pt), as of the date of publication of this notice.

III. Requirements for attendance and voting in the General Meeting

As all the shares in the Company are dematerialized, a Company shareholder shall be entitled to attend and vote at the Annual General Meeting only if on April 13, 2020, at 23:59 GMT (the record date) - i.e. five business days before the date of the Annual General Meeting - he/she is registered as an owner of such dematerialized shares entitling him/her to at least one vote. In the event that the Annual General Meeting is adjourned, the adjourned meeting shall be made up of members who provide evidence of holding shares in the Company, provided that the record date shall be observed.

Each share qualifies for one vote. The total number of shares in the Company is 133 million.

No later than April 12, 2020 at 23:59 GMT (i.e. the day before the record date), a shareholder wishing to attend the General Meeting must give notice in writing of such intention to both the Chairman of the Presiding Board of the General Meeting and the financial intermediary with whom the individualized account is opened and, to this end, the member can use the email address of the Company: corticeira.amorim@amorim.com.

The financial intermediary who - according to the terms set forth in the preceding paragraph - has been informed of the intention of his/her client to attend the General Meeting, must advise the Chairman of the Presiding Board of the General Meeting up to the end of April 13, 2020 at 23:59 GMT - the record date - of the number of shares registered on behalf of his/her client on the record date and, to this end, the financial intermediary can use the email address of the Company: corticeira.amorim@amorim.com.

A shareholder who, in his/her professional capacity, holds shares in his/her own name but for the account of clients, may cast a different vote from his/her own vote provided that, in addition to his/her notice of attendance and provision of the above information by the relevant financial intermediary, he/she informs the Chairman of the Presiding Board of the General Meeting thereof no later than of April 13, 2020 at 23:59 GMT, i.e. the record date, and provides sufficient and adequate evidence of (a) the proper identification of each client and the number of such client's shares for which he/she will cast his/her vote and (b) the voting instructions received from each of his/her client in respect of each item of business.

A shareholder who has given notice of his/her intention to participate in the General Meeting and has transferred the ownership of his/her shares in the period between the record date and the closing of the relevant General Meeting must immediately inform the Chairman of the Presiding Board of the General Meeting and the Portuguese Securities Market Commission thereof.

IV. Procedure for attendance in the General Meeting

The General Meeting will be held exclusively by telematic means, by videoconference, under the terms that will be disclosed in due course on Corticeira Amorim's website (<https://www.amorim.com/investidores/informacao-institucional/assembleia-geral/>).

To access the General Meeting by telematic means, shareholders must previously indicate this intention to the Chairman of the General Meeting, until 23.59 GMT on 12 April 2020, to the email address corticeira.amorim@amorim.com.

In the communication of intention to participate in the General Meeting addressed to the Chairman, the shareholders must:

- a. Include their email address for receiving communications regarding the General Meeting; and
- b. Attach a copy of their identification document and, in the case of a corporate shareholder, a

document that proves the legitimacy of the representation.

Subsequently, the shareholders or their representatives will receive a new message, also sent by email, with the necessary information for their participation by telematic means in the General Meeting. Under the applicable legal terms, the Company may register communications and the respective participants.

The participation of the shareholder or his representative in the General Meeting by telematic means is admitted regardless of having exercised the respective voting right, under the terms specified below, but the shareholder or their representative shall not be allowed to exercise the right to vote or change their voting direction during the General Meeting.

V. Procedure for voting

Exceptionally, shareholders may only exercise their voting rights by voting by electronic correspondence, in accordance with the provisions of Article 384(8) and (9), of the Portuguese Companies Act, Article 22 of the Portuguese Securities Market Code and Article 20 of the Articles of Association of Corticeira Amorim, S.G.P.S., S.A.

In order to exercise their voting rights, shareholders must express their intention to the Chairman of the General Meeting by email, corticeira.amorim@amorim.com, until 23:59 GMT on 12 April 2020. Subsequently, shareholders will receive an email confirming receipt of their intention to vote by electronic means and, simultaneously, a secret code for the exercise of voting rights by that means.

Then, in the period indicated below for voting, they must send to the address corticeira.amorim@amorim.com:

- a. The ballot papers, duly signed by the shareholder, placing on the said ballot papers a signature identical to that of their identification document, and the secret code mentioned above; and
- b. A legible copy of the identification document of the shareholder issuing the voting declaration.

In the case of a corporate shareholder, the ballot paper must be signed by its legal representative and, in addition to the latter's identification document, it must be accompanied by a document proving the legitimacy of the representation.

Only votes by email from shareholders that prove their capacity as shareholders will be considered under the terms mentioned above.

Voting rights can only be exercised between 00:00 GMT on 14 April and 23.59 GMT on 17 April 2020.

The exercise of voting by electronic correspondence does not preclude the submission by the financial intermediary, until 23.59 GMT on 13 April 2020, of the information on the number of shares registered in the name of their client.

Shareholders will be able to use the ballot paper template available on the Company's website (<https://www.amorim.com/investidores/informacao-institucional/assembleia-geral/>).

VI. Representation at the General Meeting

As provided in article 23 of the Portuguese Securities Market Act, a shareholder entitled to vote at a General Meeting can be represented by a proxy. The voluntary representation shall comply with the following rules:

- a. A shareholder can be represented by a proxy of his/her choice;
- b. A corporation can be represented by the person who the corporation shall designate for the purpose.

The Chairman of the Presiding Board of the General Meeting has to be informed in writing of any such proxy forms not less than five business days before the date fixed for the holding of the meeting, and, to this end, the email address of the Company corticeira.amorim@amorim.com shall be used.

Together with the communication referred to in the previous paragraph, shareholders must also submit:

- a. the respective instrument(s) of representation;
- b. a copy of the representative's identification document; and
- c. a document proving the powers to appoint their representative (i.e. copy of power of attorney or indication of the access code to the respective permanent certificate from the register of companies).

Shareholders can use the draft power of attorney form for representation at the General Meeting available on the Company's website (<https://www.amorim.com/investidores/informacao-institucional/assembleia-geral/>).

VII. Submission of motions for consideration

Shareholders who hold at least 2% of the share capital may request the inclusion of motions for consideration related to matters included in the agenda announced for the General Meeting, or that may be added thereto.

For this purpose, they must submit to the Chairman of the Board of the General Meeting, within five days following the publication of this call or any addition thereto (in the case of inclusion of matters on the agenda), by email to the address corticeira.amorim@amorim.com, a request that contains the motion for consideration and the information that must accompany such proposal.

New motions for consideration and their information will be disclosed to shareholders by until 23:59 GMT on 10 April 2020, through the same means used for the disclosure of this call.

VIII. Inclusion of items on the agenda

Shareholders who hold at least 2% of the share capital may request the inclusion of new items on the agenda.

To this end, they must submit to the Chairman of the Board of the General Meeting within the five days following the publication of this call, by email to corticeira.amorim@amorim.com, a request containing the items to be placed on the agenda and at least one proposal for a resolution for each item whose inclusion they require.

The new items and their proposals for a resolution will be disclosed to shareholders until 23:59 GMT on 10 April 2020, through the same means used for the disclosure of this call.

IX. Information on the General Meeting

From the date of publication of this call and until 23:59 GMT on 17 April 2020, any shareholder may request, through the email address corticeira.amorim@amorim.com, that true, complete and clarifying information on the items on the agenda, be provided.

During the General Meeting, any shareholder who fulfils the necessary requirements for their participation may request information or clarifications to be provided by the Board of Directors. The required information or clarification can only be refused if its provision could cause serious damage to Corticeira Amorim, S.G.P.S., S.A. or another company related to it, or a violation of legally imposed confidentiality.

All information required for exercising the right to include additional items in the agenda, attendance, including the submission of additional motions for consideration and information on the General Meeting, of

representation and voting is available on the Company's website (www.corticeiraamorim.com).

Mozelos, 27 March 2020

The Chairman of the Presiding Board of the General Meeting

Augusto Fernando Correia de Aguiar-Branco