

**EXTRAORDINARY GENERAL MEETING**

**03 DECEMBER 2018 - 09:30 a.m.**

**FIRST ITEM OF BUSINESS**

**MOTION FOR A RESOLUTION**

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

the Extraordinary General Meeting consider and adopt the Company's interim non-consolidated Balance Sheet for the nine-month period ended September 30, 2018.

Meladas - Mozelos - Santa Maria da Feira - Portugal

05 November 2018

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

**EXTRAORDINARY GENERAL MEETING**

**03 DECEMBER 2018 - 09:30 a.m.**

**SECOND ITEM OF BUSINESS**

**MOTION FOR A RESOLUTION**

- a) WHEREAS, the Company's interim non-consolidated Balance Sheet for the nine-month period ended September 30, 2018 shows
- distributable reserves in the amount of € 69,079,128.42; and
  - statutory reserves in the amount of € 21,494,753.20;
- b) WHEREAS, a distribution of distributable reserves is allowed insofar as the shareholder's equity, 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 to shareholders is not permitted by law and the Company's articles of association;
- c) WHEREAS, a solid growth in business and profitability over the past few years, and the good prospects for the current financial year have enabled Corticeira Amorim to generate increasing cash flows. It has thus become possible to make a distribution 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

- 1) the Extraordinary General Meeting consider and adopt a 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;

- 2) the Chairman of the group chairing the General Meeting proceed to convene an Extraordinary General Meeting to be held on 3 December 2018 to consider and adopt the motion for a resolution set out in 1) above.

Meladas - Mozelos - Santa Maria da Feira - Portugal

05 November 2018

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