

**EXTRAORDINARY GENERAL MEETING**

**13 NOVEMBER 2015 – 00:30 p.m.**

**FIRST ITEM OF BUSINESS**

**MOTION FOR CONSIDERATION**

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 non-consolidated interim Balance Sheet for the nine-month period ended September 30, 2015 .

Meladas – Mozelos – Santa Maria da Feira – Portugal  
21 October 2015

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

**EXTRAORDINARY GENERAL MEETING**

**13 NOVEMBER 2015 – 00:30 p.m.**

**SECOND ITEM OF BUSINESS**

**MOTION FOR CONSIDERATION**

WHEREAS, the Company's non-consolidated Balance Sheet for the nine-month period ended September 30, 2015 shows

- distributable reserves in the amount of € 56,296,388.37, of which € 25,729,390.92 arose from a gain from the sale of treasury stock on September 17, 2015; and
- statutory reserves in the amount of € 14,294,126.00.

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;

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 and, as a result, strengthen its equity to total assets ratio. 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

the Extraordinary General Meeting consider and adopt a distribution of distributable reserves to shareholders in a total amount of € 32,585,000.00 made up of as follows: € 25,729,390.92 of reserves included in Other Changes in Shareholder's Equity and € 6,855,609.08 of Free Reserves. This equals a gross amount of € 0.245 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.

Meladas – Mozelos – Santa Maria da Feira – Portugal  
21 October 2015

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