



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 number and corporation tax ID number: 500 077 797

A company incorporated in Santa Maria da Feira – Portugal

CORPORATE GOVERNANCE STRUCTURE AND PRACTICES – FINANCIAL YEAR 2007

SUPPLEMENTARY INFORMATION

As required by the Portuguese Securities Market Commission, CORTICEIRA AMORIM, S.G.P.S., S.A. hereby provides supplementary information to the Report on Corporate Governance Structure and Practices - 2007, which was approved together with the other financial statements at the Company's Annual General Meeting held on 28 March 2008:

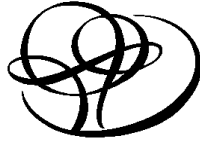
I – CORPORATE GOVERNANCE REPORT

CHAPTER I – DISCLOSURE OF INFORMATION

4. *Description of CORTICEIRA AMORIM's stock market performance*

As described in the Directors' Report, Chapter no. 6 "CORTICEIRA AMORIM IN THE CAPITAL MARKET":

Description of CORTICEIRA AMORIM's stock market performance, particularly in the sections relating to the disclosure of financial results, dividend payment by classes of shares, net dividend payable per share as well as notices disclosing information likely to influence the investment decisions of investors.



AMORIM

DATE	CLOSING PRICE	RELEASED INFORMATION	
		TYPE	DESCRIPTION
26-02-2007	2.04	Privileged information	Corticeira Amorim, SGPS, SA announces na audit of consolidated financial statements for the year ended 31 December 2006 and consolidated financial results for the year ended 31 December 2006
11-04-2007	2.08	Dividend payment	<p>Corticeira Amorim, SGPS, SA announces that dividend payment to shareholders will start on April 30th, 2007. Dividends per share will be as follows:</p> <p>Gross dividend per share: € 0.055</p> <p>Personal income tax or Corporate income tax (20%): € 0.011</p> <p>Net dividend per share: € 0.044</p> <p>The Company's own shares do not entitle their holders to a dividend payment. Shareholders who have not yet converted their shares in certificate form into book entry form cannot exercise their right to dividend payment until such share conversion shall be completed; dividends will be paid as soon as the share conversion shall be completed.</p>
04-05-2007	2.11	Privileged information	Corticeira Amorim, SGPS, SA provides information on its business and consolidated financial results for the quarter ended 30 March 2007
03-08-2007	2.14	Privileged information	Corticeira Amorim, SGPS, SA provides information on its business and consolidated financial results for the half-year ended 30 June 2007
05-11-2007	1.98	Privileged information	Corticeira Amorim, SGPS, SA provides information on its business and consolidated financial results for the quarter ended 30 September 2007



CHAPTER IV – BOARD OF DIRECTORS

5. *Total remuneration paid to all members of the Board of Directors*

As already reported, total remuneration paid to all Board members, who exercise executive functions according to Chapter IV (1) hereof, amounted to approx. EUR 989,193.38 (fixed remuneration: EUR 512,623.38 and variable remuneration: EUR 476,570.00). This total remuneration relates not only to the exercise or performance of functions by directors in the Board of CORTICEIRA AMORIM but also in the Board of Directors of associated or subsidiary companies consolidating with CORTICEIRA AMORIM.

Total fixed remuneration paid to all non-executive directors amounted to approx. EUR 208,690.00. This remuneration relates not only to the exercise or performance of functions in the Board of CORTICEIRA AMORIM but also in the Board of Directors of associated or subsidiary companies consolidating with CORTICEIRA AMORIM.

Supplementary information:

h) Compensations paid or due to be paid to former executive directors in the event of early termination of their employment during the financial year:

No compensations were paid or are due to be paid to former executive directors on early termination of their employment during the financial year

i) Payments made in any way whatsoever by other companies in a controlling position and/or group relationship with CORTICEIRA AMORIM

No payments were made in any way whatsoever by other companies in a controlling position and/or group relationship with CORTICEIRA AMORIM

l) Estimate of the amount of non-pecuniary benefits that are considered remuneration but are not included in the situations described above

There are non-pecuniary benefits considered to be a remuneration that were not included in the total remuneration already disclosed.



6 Description of the basic principles underlying the notification policy for alleged acts of infringement occurred in the Company

As already reported, the Supervisory Board (in accordance with its *modus operandi* code) is entitled to receive notices about acts of infringement from shareholders, Company's employees or other third persons and deal with them accordingly.

Any notice or other communication shall be given to the:

Supervisory Board of CORTICEIRA AMORIM, S.G.P.S., S.A.

Address - Company's registered office: Rua de Meladas 380 – Apartado 20
4536-902 MOZELOS
PORTUGAL

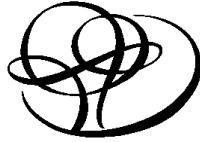
Telephone number: +351 22 747 54 00

The Company hereby declares that the members of the Supervisory Board are the first to be informed of the contents of any notice or other communication received. No Company's employee is authorised to open correspondence specifically addressed to the Supervisory Board or to any of its members.

The Supervisory Board shall be entitled to examine any notice or other communication received and to request explanations relating to the matter in question from other governing bodies of the Company. In view of a concrete situation the Supervisory Board may:

- suggest certain measures to prevent the occurrence of new acts of infringement;
- bring such facts to the knowledge of the directors and/or to the knowledge of in-house or external bodies as the situation may justify.

The identity of the person giving notice will not be revealed, except as otherwise expressly determined by the notice giver.



AMORIM

**II – RECOMMENDATIONS OF THE PORTUGUESE SECURITIES MARKET COMMISSION
ON CORPORATE GOVERNANCE**

b) Recommendation 8-A: A statement of remuneration policy for the members of the Company's governing bodies is to be submitted for consideration at the AGM

As stated in the Report on Corporate Governance Structure and Practices, CORTICEIRA AMORIM will not adopt this recommendation because the Remuneration Committee will not - under the terms set out in the recommendation - submit a statement of remuneration policy for the members of the Company's governing bodies for consideration at the AGM.

In addition, we are informing you hereby that the Company's annual report contains a remuneration policy, the mechanisms for interest alignment and details of the remuneration paid to each member of the Company's governing bodies (Report on Corporate Governance Structure and Practices).

Mozelos, 9 September 2008

The Board of Directors of

CORTICEIRA AMORIM, SGPS, SA