



CORTICEIRA AMORIM, S.G.P.S., SA

Public Company

Share capital: € 133,000,000.00

Registration no. and corporate tax ID no.: 500 077 797

A company incorporated in Santa Maria da Feira – Portugal

Apartado 20 - Rua de Meladas 380 – 4536-902 Mozelos – Portugal

PAYMENT OF DIVIDENDS

According to a resolution passed at the Extraordinary General Meeting of the Company held today 27 November 2014, we are pleased to announce that the following dividends per share will be available to Shareholders from the 15th day of December 2014:

Gross Dividend:	€ 0,07	Gross Dividend:	€ 0,07
Personal Income Tax (28%)(*):	€ 0,0196	Corporate Income Tax (25%)(*):	€ 0,0175
Net Dividend:	€ 0,0504	Net Dividend:	€ 0,0525

() Dividends are subject to a definitive withholding tax of 35% when paid or made available to: (i) bank accounts opened in name of one or more holders but on behalf of unidentified third parties, except in the case that the final beneficiary is identified: or (ii) non-resident entities with no permanent establishment in Portuguese territory, which are domiciled in a country, territory or region under a tax regime clearly more favorable, included in the approved list published by the Ministry of Finance.*

Dividends shall be paid through the Central Securities Depository. The paying agent appointed for this purpose is Banco Popular Portugal, SA.

A shareholder who shall have not yet converted his/her physical share certificates into dematerialized form cannot exercise his/her right to dividends before carrying out the conversion. Dividends shall be paid immediately upon conversion.

A shareholder who is entitled to exemption or reduction from the above withholding tax (Personal or Corporate) must provide credible evidence thereof to his/her financial intermediaries prior to the dividend payment date.

Mozelos, November 27, 2014