

## **GENERAL SHAREHOLDERS MEETING**

### **CONVENING NOTICE**

**Sociedade Comercial Orey Antunes, S.A. (listed company)**

**Registered Office: Rua Maria Luísa Holstein, no. 20,  
parish of Alcântara, municipality of Lisbon**

**Share Capital: 12,000,000.00 (twelve million euros)**

**Registered under the Commercial Registry Office of Lisbon under sole  
identification and tax payer number 500 255 342**

In accordance with the law and the Articles of Association, and following a request by the Board of Directors, the Shareholders are hereby convened to attend the General Shareholders Meeting of Sociedade Comercial Orey Antunes, S.A. (the “Company”) on 4 September 2018, at 12 hours and 30 minutes, at the registered office of the Company, to resolve on the following:

#### **AGENDA**

**ONE:** Resolve on the individual and consolidated accounts’ reporting documents of the financial year 2017.

**TWO:** Resolve on the allocation of the 2017 financial year results.

**THREE:** Resolve on the general appraisal of the management and supervision of the Company, pursuant to article 455 of the Portuguese Companies Code.

**FOUR:** Resolve on the statement regarding the remuneration policy applicable to the members of the management and supervisory bodies of the Company.

**FIVE:** Resolve on the granting of authorization to the Board of Directors for the acquisition and sale of treasury shares by the Company.

**SIX:** Resolve on the granting of authorization to the Board of Directors for the acquisition and disposal of own bonds issued by the Company.

**SEVEN:** Resolve on the exclusion of the preemptive right of the Company's shareholders in the subscription of the share capital increase to be approved by the Board of Directors under article 8 of the Articles of Association.

**EIGHT:** Resolve on the offer to subscription of the shares relating to the share capital increase mentioned in the previous item of the agenda.

**NINE:** Resolve on the issuance of bonds and other securities of any nature by the Board of Directors and, namely, on the determination of their value, under article 8(5) of the Articles of Association.

## INFORMATION TO SHAREHOLDERS

### REQUIREMENTS FOR PARTICIPATION IN THE GENERAL SHAREHOLDERS MEETING

According to numbers 1 and 6 of article 10 of the Articles of Association of the Company, only the Shareholders with voting right, the common representative of the bondholders and the common representative of the holders of preferred shares without voting rights may attend the General Shareholders Meeting, as well as the persons whose presence is authorized by the Chairman of the General Shareholders Meeting.

To each share corresponds one vote.

Shareholders may only participate and vote at the General Shareholders Meeting, in person or through a representative, if such Shareholders own, at least, shares corresponding to one vote as of 00:00 hours (GMT) of the fifth trading day prior to the date of General Shareholders Meeting, i.e., 28 August 2018 (“Record Date”).

The exercise of participation and voting rights at the General Shareholders Meeting is not prejudiced by the transfer of shares after the Record Date, nor is dependent on their blockage between the Record Date and the date of the General Shareholders Meeting.

Shareholders that intend to participate in the General Shareholders Meeting must declare previously and in writing such intention, (i) to the Chairman of the General Shareholders Meeting and (ii) to the financial intermediary to which the book-entry registry of the shares has been entrusted, at the latest, until 23:59 hours (GMT) of the trading day prior to the Record Date, i.e., 27 August 2018. For this purpose, Shareholders may use the form that will be available at the Company’s registered office or at the Company’s website at **www.orey.com**, as from the date of disclosure of this Notice to Convene.

The statement referred in the foregoing paragraph may be sent through e-mail to the Chairman of the General Shareholders Meeting at **presidentemesaag@orey.com**.

Financial intermediaries who are informed of their clients' intention of participating in the General Shareholders Meeting must send the Chairman of the General Shareholders Meeting, until 23:59 hours (GMT) of the Record Date, i.e., 28 August 2018, information regarding the number of shares registered on behalf of each one of its clients with reference to 00:00 hours of the Record Date, and may, for that purpose, use the e-mail address **presidentemesaag@orey.com**.

Shareholders who, by professional title, own shares on their own name, but on behalf of clients, may vote in a different way with their shares, as long as, in addition to the participation statement and the sending, by the respective financial intermediary, of the information above referred, they present to the Chairman of the General Shareholders Meeting, until 23:59 hours (GMT) of the day prior to the Record Date, i.e., 27 August 2018, sufficient and proportional evidence, of **(i)** identification of each client and number of shares to vote on its account and **(ii)** vote instructions specific for each item of the agenda given by each client.

Shareholders who have declared their intention to participate in the General Shareholders Meeting in the terms above referred and transfer their shares between the Record Date and the end of the General Shareholders Meeting must communicate it immediately to the Chairman of the General Shareholders Meeting and to the Portuguese Securities Market Commission.

## **PROCEDURES FOR THE EXERCISE OF THE RIGHT TO INCLUDE ITEMS IN THE AGENDA AND RIGHT TO PRESENT PROPOSALS FOR RESOLUTIONS**

- a) Under article 23-A of the Portuguese Securities Code, Shareholder(s) that hold(s) shares corresponding to, at least, 2% of the share capital, may request to add certain items to the agenda. Such application must be presented in writing to the Chairman of the General Shareholders Meeting, within five days following the publication of this Notice to Convene and shall be accompanied by a resolution proposal for each item requested to be included in the agenda.

- b) The amendment to the Notice to Convene the meeting and the resolution proposals referring to each additional item are disclosed to the Shareholders by the same means used to disclose this Notice to Convene, until the fifth trading day prior to the date of the General Shareholders Meeting, i.e., 28 August 2018.
- c) In accordance with article 23-B of the Portuguese Securities Code, Shareholder(s) that hold(s) shares corresponding to, at least, 2% of the share capital, may request the inclusion of resolution proposals regarding matters referred to in the agenda or in amendments to the agenda, through the presentation of a written application addressed to the Chairman of the General Shareholders Meeting within five days following the publication of this Notice to Convene or respective amendment, jointly with the information which shall be included in the resolution proposal. These resolution proposals, along with their accompanying information, are disclosed to the Shareholders as soon as possible, by the same means used to disclose this Notice to Convene, until ten days before the date of the General Shareholders Meeting.
- d) If the requirements for the inclusion of items in the agenda, or of resolution proposals, are not satisfied, the interested parties may judicially require that a new General Shareholders Meeting is convened, to decide on those items or proposals.

#### **VOTE BY CORRESPONDENCE**

- a) Under the terms of article 22 of the Securities Code and article 11-A of the Articles of Association, the Shareholders holding voting rights, under the terms set forth above, may exercise them by post or electronic communication.
- b) Votes issued by post shall only be accepted if received at the Company's registered office (Rua Maria Luísa Holstein, 20, 1300 - 388 Lisbon, Portugal), at least, three days prior to the General Shareholders Meeting, i.e., until 1 September 2018, through a registered letter with acknowledgement receipt or by electronic communication, without prejudice of evidencing the capacity as shareholder. The Shareholders have at their disposal a communication form to exercise the voting

right by correspondence, available at the Company's internet site, **www.orey.com**, or via request at the Company's registered offices.

- c) The voting statement sent by post must be signed by the legal owner of the shares or its legal representative, and include a certified copy of the identification document or have the signature duly recognized with mention to the capacity of the signatory and his powers, respectively, if the Shareholder is a natural person or a legal one.
- d) Voting rights exercised through electronic communication must be sent with an electronically recognized signature, under applicable laws, provided that the authenticity and the identification of the Shareholder exercising its voting right is assured and delivered to the following e-mail **presidentemesaag@orey.com**.
- e) Only the voting statements including unequivocally and expressly the following information are considered valid: **(i)** identification of the items of the agenda to which they respect, **(ii)** the exact proposal with information of the proponent or proponents and **(iii)** the precise and unconditional identification of the vote for each proposal.
- f) Without prejudice to the foregoing paragraph, the Shareholder that presents a voting statement in relation to a certain proposal may choose to vote against all the other proposals of the same item of the agenda without further specifications.
- g) It shall be understood that the Shareholders that exercise their voting rights by correspondence shall abstain in the voting of proposals that are not contained in such postal voting.
- h) The votes exercised by correspondence shall count as negative votes in relation to the proposals presented after the date in which such votes have been casted.
- i) The Chairman of the General Shareholders Meeting or its substitute shall verify the regularity of the voting statements issued by correspondence. The voting statements which are not accepted shall be deemed as non-issued votes.
- j) The Company is responsible for ensuring the confidentiality of the votes issued by correspondence until the moment the voting takes place.

- k) The vote cast by correspondence shall be deemed void if: **(i)** a subsequent and express revocation is effected by the same means used to cast the vote, and within the same term defined to do so, or if **(ii)** the Shareholder or its representative participate in the General Shareholders Meeting.

#### **PARTICIPATION IN THE GENERAL SHAREHOLDERS MEETING THROUGH A REPRESENTATIVE**

- a) Shareholders may be represented in the General Shareholders Meeting through written document, duly signed, addressed to the Chairman of the General Shareholders Meeting, pursuant to Article 380 of the Portuguese Companies Code. It is made available to Shareholders a representation letter form at the Company's website at **www.orey.com** and at the Company's registered office.
- b) Shareholders (either natural or legal persons) shall provide the Chairman of the General Shareholders Meeting, through letter or e-mail received at least three working days prior to the date scheduled for the meeting to be held (i.e. until 30 August 2018), the identity of the respective representatives, pursuant to Article 11(2) of the Company's Articles of Association.
- c) Shareholders may designate different representatives regarding shares held in different book-entry registries. However, said representatives are not allowed to vote in different ways on the same proposal, failing which all casted votes shall be annulled. If any of the representatives does not attend the General Shareholders Meeting, the votes of the representatives present will, however, be considered, as long as all these representatives vote in the same way.
- d) The presence at the General Shareholders Meeting of a Shareholder that has appointed one or more representatives revokes the representation powers conferred.

#### **INFORMATION ELEMENTS MADE AVAILABLE TO THE SHAREHOLDERS**

On the date of the publication of this Notice to Convene, are made available to the Shareholders at the registered office of the Company, at the Company's website at

**www.orey.com** and at the Portuguese Securities Market Commission's website at **www.cmvm.pt**, the elements established under Article 289 of the Portuguese Companies Code and Article 21-C of the Portuguese Securities Code

At the General Shareholders Meeting, the Shareholders may require to be provided with true, complete and clear information, thus allowing them to form a substantiated opinion in respect of the matters subject to resolution.

The required information shall be provided by the competent Company's corporate body, and may only be declined if the disclosure of such information may cause serious damages to the Company or to an associated company or that infringes confidential information established by law.

Lisbon, 10 August 2018

**Chairman of the General Shareholders Meeting**