

BOARD OF DIRECTORS OF SCOA

The functions exercised by the members of the executive committee of the Company in other companies are set out in the table below:

NAME	Duarte d'Orey	Miguel Ribeiro Ferreira	Nuno Vieira
Sociedade Comercial Orey Antunes S.A.	C	D	D
Orey Financial IFIC S.A.	C	-	-
Orey Capital Partners GP, Sàrl	D	-	-
Orey Serviços e Organização, S.A.	C	-	D
Orey - Gestão Imobiliária, S.A.	C	-	D
OFH, Sàrl	C	-	-
Horizon View S.A.	D	-	D
Orey Apresto e Gestão de Navios Lda	D	-	-
CMA-CGM Portugal - Agentes de Navegação S.A.	D	-	-
Orey (Angola) - Comércio e Serviços Lda	D	-	-
Orey Management (Cayman) Ltd	D	-	-
OP Incrível SGPS	D	-	-
Orey Financial Brasil, S.A.	CP	-	-
Orey Investments Malta Ltd	D	-	-
Orey Holding Malta Ltd	D	-	-
Safoccean – Comércio e Serviços, Lda	D	-	-
Parcel Express – Expedições Internacionais, Lda	D	-	-
Orey Super Transportes e Distribuição, Lda	D	-	-
LYNX Transportes and Logistics, B.V.	D	-	-

Caption: C: Chairman; D: Director; CP: Consultant President

Offices held by Mr. Francisco Bessa on 27 May 2016:

NOME	Francisco Bessa
Sociedade Comercial Orey Antunes S.A.	D
Banco Inversis	D
Orey Financial IFIC S.A.	D
Orey Capital Partners GP, Sàrl	D
Orey Serviços e Organização, S.A.	D
Orey - Gestão Imobiliária, S.A.	D
OFH, Sàrl	D
Orey Apresto e Gestão de Navios Lda	D
Sofema - Soc.Ferramentas e Máquinas, Lda.	-*
Oilwater Industrial, Serviços e Representações S.A.	-*
Oilmetric – Sociedade Gestora de Patrimónios, S.A.	-*
Orey Safety and Naval Representations, S.A.	-*
Orey Industrial Representations, S.A.	-*
Orey Mauritius Transports and Logistics Ltd	D
LYNX Transports and Logistics, B.V.	D

(-*) has resigned from the office of Director of Sociedade Comercial Orey Antunes, S.A. on 13/4/2016

Offices held by the executive members of the Board of Directors in companies outside the Group**Duarte d’Orey**

- Director of the company Orey Inversiones Financieras, S.L.
- Sole Director of the company Monte São José - Actividades Agrícolas, Imobiliárias e Recreativas, S.A.
- Director of the company Monte de São José, S.L.

Miguel Ribeiro Ferreira

- Director of the company Capital Disperso, Lda.
- Director of the company Central das Massas Restauração, Lda.
- Chairman of the company Invespri, S.A.
- Director of the company Espinpubli – Publicidade em Espaços Interiores, Lda.
- Director of the company Trignoláxia, Lda.
- Director of the company Eres Relocation Portugal, Lda.

- Director of the company Ironworld Systems, Unipessoal, Lda.
- Director of the company Rush Drift Trike, Lda.
- Director of the company Burgotreasure, Lda.
- Director of the company BlocoMed, Lda.

Nuno Manuel Teiga Vieira

- Does not hold any office in companies outside the Group.

Offices held in and outside the Group:

Alexander Somerville Gibson

- Does not hold any office in companies outside the Group.

Francisco Van Zeller

- Director of the company Hovione Holding, Lda.
- Chairman of the company AssetGest, SGPS, S.A.

Tristão José da Cunha Mendoça Menezes

- Director of the company Orey Financial Instituição Financeira de Crédito, S.A.
- Director of the company Orey Capital Partners GP, Sàrl
- Director of the company Orey Capital Partners, SCA SICAR
- Director of the company OFH, Sàrl

GENERAL SHAREHOLDERS' MEETING

Daniel Proença de Carvalho (Chairman of the General Shareholders' Meeting)

Offices held in companies in the Group:

Chairman of the General Shareholders' Meeting of Sociedade Comercial Orey Antunes, S.A. (since 29 May 2014).

Offices held in companies outside the Group:

Chairman of Global Notícias – Media Group, S.A.

Chairman of Cimpor - Cimentos de Portugal, SGPS, S.A.

Chairman of the General Shareholders Meeting of the following companies:

- Galp Energia, SGPS, S.A.;
- Portugalía – Administração de Patrimónios, S.A.;
- Almonda – Sociedade Gestora de Participações Sociais, S.A.;
- Sogesfin – Sociedade Gestora de Participações Sociais, S.A.;
- INTEROCEÂNICO – Capital, SGPS, S.A..
- Cabo Raso – Empreendimentos Turísticos, S.A.;
- SOGEB – Sociedade de Gestão de Bens, S.A.;
- Sociedade Agrícola Belo de Mértola, S.A.;
- Sociedade Agrícola dos Namorados, S.A.;
- Coaltejo – Criador de Ovinos Algarve e Alentejo, S.A.;
- 3 Z – Administração de Imóveis, S.A.;
- Sétimos - Participações, SGPS, S.A.;
- Confiança Participações, SGPS, S.A.;
- Calhau Participações, S.A.;
- Fonte dos Canais, Imobiliária, S.A.
- Sociedade Agrícola da Serra Branca, S.A.;
- Gotan, SGPS, S.A.;
- Companhia Agrícola da Apariça, S.A.;
- Companhia Agrícola das Polvorosas, S.A.;
- Companhia Agrícola de Corona, S.A.;
- Herdade do Monte da Pedra, S.A.;
- TRABELIBEX - Investimentos Imobiliários, S.A.;
- FREIXAGRO - Empresa Agrícola do Freixo, S.A.;
- Mares Lusos, S.A.

Chairman of the General Shareholders' Meeting of Instituto Português de Corporate Governance.

Ana Sá Couto (Secretary of the General Shareholders' Meeting)

Offices held in companies of the Group:

Company Secretary and Secretary of the General Shareholders' Meeting of the following companies:

- Sociedade Comercial Orey Antunes, S.A.
- Orey Financial – Instituição Financeira de Crédito, S.A.

Offices held in companies outside the Group:

- Does not hold any office in companies outside the Group.

SUPERVISORY BOARD

Offices held in companies - José Martinho Soares Barroso

- Member of the supervisory board of the following companies:
 - Águas do Algarve, S.A.
 - Cooperativa Agrícola do Funchal, CRL
- Does not hold any office in other companies of the Group.

Offices held in companies - Acácio Augusto Pita Negrão

- Chairman of the General Shareholders' Meeting of the company Aluflow, S.A.
- Partner of PLEN – Sociedade de Advogados, RL
- Chairman of the General Shareholders' Meeting of the company Sodisal – Z6, S.A.
- Vice-President of the Council for Justice of the Portuguese Federation of Aeronautics (*Federação Portuguesa de Aeronáutica*)
- Does not hold any office in other companies of the Group.

Offices held in companies - Nuno de Deus Vieira Paisana Salvador Pinheiro

- Partner of PLEN – Sociedade de Advogados, RL;
- Secretary of the General Shareholders' Meeting of the following companies:
 - American Appraisal, Lda.;
 - Sociedade Jerónimo Martins SGPS, SA
- Chairman of the General Shareholders' Meeting of the following companies:
 - White Staff Corporation, SGPS, S.A.
 - ISQ Capital – Sociedade de Capital de Risco, S.A.
 - Clube do Autor, S.A.
 - Caleira Eterna - Fabrico e Comércio de Componentes e Máquinas para Caleiras, S.A.
 - Mogope, S.A.
 - Massivsky, S.A.
 - Discoverability, S.A.
 - NETVIAGENS – Agência de Viagens e Turismo, S.A.
 - Grupo Media Capital SGPS, S.A.
 - Shilling Capital Partners, S.A.
- Chairman of the General Shareholders' Meeting and member of the Supervisory Board of ACAI – Associação de Empresas de Consultoria e Avaliação Imobiliária;

- Chairman of the General Shareholders' Meeting and participant of the following venture capital funds:
 - Ask Celta
 - Ask Capital
 - ISQ Capital – Fundo de Capital de Risco
 - ISQ Capital Brasil Sustentável
- Does not hold any office in other companies of the Group.