



Sociedade Comercial Orey Antunes, S.A., Sociedade Aberta

Share capital: €12,000,000.00

**Registered Office: Rua Carlos Alberto da Mota Pinto, number 17, 6th floor
1070-313 Lisbon (Portugal)**

**Registered at the Commercial Registry Office of Lisbon under the
registration and collective person number 500 255 342**

Notice

RESIGNATION AS DIRECTOR AND CO-OPTION

Sociedade Comercial Orey Antunes, S.A. ("SCOA") hereby informs that Mr. Juan Celestino Lázaro González submitted last 30 March his resignation as Member of SCOA's Board of Directors.

SCOA's Board of Directors resolved, at a meeting held on 1 April, to co-opt, to fill the vacancy thus created, Mr. Nuno Manuel Teiga Luis Vieira, until the end of the current term of office (2013-2016), who will be also a member of SCOA's Executive Committee. The aforesaid co-option will be, under the terms of the law, subject to ratification by the Shareholders at a General Meeting to be held.

This notice is made pursuant to article 248 of the Securities Code and article 3, paragraph a) of the CMVM Regulation no. 5/2008.

Lisbon, 1 April 2016

The Board of Directors