



CTT – Correios de Portugal, S.A.

Public Company
Avenida D. João II, 13
1999-001 LISBON
Lisbon commercial registry and fiscal no. 500 077 568
Share Capital EUR 75,000,000.00

Announcement – Lisbon, 20 April 2017

Material information

Resolutions of the Annual General Meeting

CTT – Correios de Portugal, S.A. (“CTT” or “Company”) hereby informs that the following resolutions were adopted by the Shareholders at the Annual General Meeting held today:

- a)** Approval of the financial statements relating to the financial year of 2016, including the management report, the individual and consolidated accounts, the corporate governance report and other corporate, supervisory and audit information documents;
- b)** Allocation of profits as proposed by the Board of Directors, including the payment of a gross dividend of €0.48 per share;
- c)** A vote of positive appreciation and appraisal to the members of the management and supervisory bodies of the Company for the performance of their duties during the 2016 financial year;
- d)** Ratification of the co-optation of Céline Dora Judith Abecassis-Moedas as non-executive member of the Board of Directors for the 2014/2016 term of office;
- e)** Election of the members of the Board of Directors, the Audit Committee, the Board of the General Meeting and the Remuneration Committee for the 2017/2019 term of office, as per the shareholder proposal disclosed on 9 March 2017 and according to the announcement the Company made to the market today regarding the composition of the corporate bodies of CTT for said term of office;
- f)** Approval of the statement of the Remuneration Committee on the remuneration policy of the members of CTT’s corporate bodies, according to Law no. 28/2009, of 18 June;
- g)** Approval of a resolution proposed by the Board of Directors regarding (i) the decrease in the share capital, to release capital surplus, from €75m to €25.5m, with the decrease in the amount of €49.5m to be transferred to free reserves (through the reduction of the nominal value of each share from €0.50 to €0.17), and the share capital increase from €25.5m to €75m, through the increase of the nominal value of each share from €0.17 to €0.50,



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corresponding to an increase of €49.5m to be carried out by way of incorporation of reserves mainly resulting from retained earnings arising from revaluations of tangible fixed assets (which, until the adoption of the Portuguese Accounting Standards (“*Sistema de Normalização Contabilística*”), were included in the heading “revaluation reserves” and that as at 31 December 2016 amounted to circa €44m). Article 4 (1) and (2) of the Articles of Association of CTT shall remain unchanged and these transactions are mutually conditioned and subject to the commercial registry; and (ii) adjustment of the amount of the Company’s legal reserve, which will thus amount to €15m, by transferring the amount of €3m to free reserves; and

- h)** Granting authorisation to the Board of Directors for the acquisition and disposal of own shares by CTT and its subsidiaries, as per the proposal of said corporate body disclosed on 9 March 2017, specifically as regards the consideration, number of shares, duration of the authorisation, moment, forms and/or objectives of the acquisition/disposal.

This information to the market and the general public is made under the terms and for the purposes of article 248 of the Portuguese Securities Code and other legislation in force, and is also available on CTT’s Investor Relations website at: <http://www.ctt.pt/ctt-e-investidores/relacoes-com-investidores/comunicados.html?com.dotmarketing.htmlpage.language=1>.

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