RELEASE

Privileged Information

Resolutions of the General Meeting held on 30th April 2019

The Annual General Meeting of Shareholders of VAA - Vista Alegre Atlantis, SGPS, S.A., was held today, and all the submitted proposals of the agenda have been approved, in accordance with the following:

One: Were approved the Management Report, the accounts for the financial year and other documents for individual rendering accounts, as well as on the Consolidated Management Report, the consolidated accounts for the financial year and other documents regarding the consolidated rendering accounts, including the annex elaborated under the terms of number one of article 245º-A of the Código de Valores Mobiliários [Securities Code] all referring to 2018.

Two: Was approved the following proposal for applying the results for the 2018 financial year:

"Considering that during 2018 there was a positive net profit of EUR16,461,728.42 (sixteen million four hundred sixty one thousand seven hundred twenty eight euros and forty two cents), the Board of Directors proposes that the said amount should be used as follows:

Legal Reserve - €823,086.42
Retained Earnings - €15,638,642.00"
Three: Was approved a vote of trust and praise to the management and supervisory bodies of the Company, and to all and each of its members.

Four: Was approved the Statement presented by the Remuneration Committee regarding the remuneration policy of the members of the corporate and supervisory bodies of the Company.

Five: Was decided to elect the following members of the corporate bodies, and regarding the duration of the mandates, the Members of the General Meeting, the Board of Directors, the Fiscal Board and the Remuneration Committee to carry out its duties during 2019, as well as the Chartered Certified Accountant to carry out its duties during 2019/2020:

**General Meeting**
Chairman: Mr. José Angelo Ferreira Correia
Secretary: Mrs. Marta Sofia Cunha Albuquerque Santos Temudo

**Board of Directors**
Chairman: Mr. Nuno Miguel Rodrigues Terras Marques
Vice-Chairman: Mr. Paulo Jorge Lourenço Pires
Members:
- Mrs. Alexandra da Conceição Lopes
- Mr. Nuno Miguel Ferreira Assunção Barra
- Mr. Paulo José Antunes Soares
- Mrs. Alda Alexandra Abrantes Costa
- Mr. João Manuel Pisco de Castro
- Mr. Nuno Maria Pinto de Magalhães Fernandes Thomaz
- Mr. Jorge Paulo Sacadura Almeida Coelho
- Mrs. Cristina Isabel Sousa Lopes
- Mr. Teodorico Figueiredo Pais

**Supervisory Board**
Chairman: Mr. Manuel Duarte Domingues
Members:
- Mr. Alberto Henrique de Figueiredo Lopes
- Mrs. Marisa do Rosário Lopes da Silva Monteiro
Substitute: Mrs. Maria João Martins Parreira Ferreira Leite

**Remuneration Committee**
Chairman: Visabeira Indústria SGPS, S.A., represented by Mr. Carlos Manuel Mafra Valverde
Members: Grupo Visabeira, S.A: represented by Mr. Paulo Alexandre Rodrigues Ferraz
Cerutil-Cerâmicas Utilitárias, SA, represented by Mr. Márcio Gabriel Pina Pereira

**Certified Public Accountant**
Delloitte & Associados, SROC S.A.

**Six** Was decided on (i) the amendment of the writing of paragraph 2 of Article 5 (Capital), renewing the authorization granted to the Board of Directors to increase the Company’s Share Capital, defining new conditions for the use of the said authorization, (ii) the amendment of the writing of paragraph 2 of Article 9 (Debt Issuance), (iii) amendment of Article 13 (Majority), cancelling numbers three, four and five, renumbering the others, (iv) as well as number two of Article 23 (Remuneration of the members of the corporate bodies) all of them of the articles of association, in such a way that they are rewritten in the text that is available to shareholders in the head office, as of this notice’s date.

**Seven:** Was decided on the elimination of the pre-emptive rights of the shareholders in increase or increases of capital to be decided, on one or more occasions, by the Board of Directors until the 31st December 2020, with a maximum overall amount of 18,289,096.80 Euro, which is equivalent to about 15% of the Company's current share capital.

Ílhavo, 30th April 2019
VAA - Vista Alegre Atlantis, SGPS, S.A.