



INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA

(Public Held Company)

Headquarters: Rua Braamcamp, n.º 40 -9D, 1250-0050 Lisbon, Portugal

Share Capital: € 180,135,111.43

Registered with the Commercial Registrar of Companies of Lisbon, under single Tax no. and
Company Registration no. 500 137 994

ANNOUNCEMENT

Under the terms of the current regulation, hereby informs that, on the present day, the shareholders' general meeting of Inapa – Investimentos, Participações e Gestão, SA have decided to:

1. Approve the Management Report, the Balance Sheet, Corporate Governance Report and Individual and Consolidated Accounts of the Company relatively to 2014.
2. Approve the application of results presented by the Board of Directors, in which the net income of 2,087,488.82 euros has the following application:
 - i. To legal reserves 104,332.19 euros;
 - ii. To other reserves 1,973,533.63 euros;
 - iii. To retained earnings 623.00 euros.
3. Approve the vote of confidence to the Board of Directors and Audit Committee and to each of his members for their performance during 2014, in accordance with paragraph c of number 1 of article 276 and number 1 of article 455, from the Portuguese Companies Act.
4. Approve the declaration policy from the Remuneration Committee relative to the remunerations of the Governing Bodies, in accordance with number 1 and 3 of article 2 of the law 28/2009 of June 19.
5. Approve the proposal from the Board of Directors to acquire and sell own shares.

Lisbon, April 28 2015