



**INAPA – INVESTIMENTOS, PARTICIPAÇÕES E GESTÃO, SA**

(joint stock company)

Head-office: Rua Braamcamp, n.º 40 – 9.º D, 1250-050 Lisbon, Portugal

Share capital: € 180,135,111.42

Corporate Tax Payer and registered at the Trade Registry Office of Lisbon with number 500 137 994

INAPA-INVESTIMENTOS, PARTICIPAÇÃO E GESTÃO SA informs that on the Ordinary General Shareholders' Meeting held on November 15, 2018, at 9:30 am, its shareholders have approved the following:

1. To approve the proposal presented by the shareholder PARCAIXA, SGPS, SA for (i) conversion of non-voting preference shares into ordinary shares, so that each preferred share corresponds to 1.25 ordinary shares, rounded down to the whole number shareholders at the request of the interested shareholders within 90 days after the publication of the announcement of the voluntary conversion and the procedure for requesting the conversion to the company whose preparation was entrusted to the Board of Directors, (ii) the conversion of non-voting preferred shares held by shareholders who, once the period for their voluntary conversion has expired, have not required the company to convert, respecting the aforementioned exchange ratio.
2. To approve the amendment of article 6 of the articles of association to eliminate the category of non-voting preferred shares and to amend paragraphs 1, 2, 3 and 5 of article 13-A of the company's articles of association, which shall read as follows:

*Article 13-A*

1. *The votes cast by a shareholder, in his own name or as representative of another, which exceed one-third of the total votes corresponding to the share capital, shall not be considered.*
2. *The effects of the previous paragraph, are applicable to:*
  - a) *The voting rights of, under the terms of paragraph of article 20 of the CVM Code, or the norm that replace or substitutes it, are attributable to one shareholder;*
  - b) *The voting rights of the shares held by a shareholder who is subject to a common domain,*
3. *In the event that the limitation of the number of votes provided for in this article affects several shareholders, the said limitation operates in proportion to the shares held by each of them.*

(...)

5. *Shareholders holding a percentage higher than the limit established in number 1 of this article maintain the information duties regarding the acquisition and sale of qualifying holdings in accordance with the thresholds established by law.*

(...)

3. To approve the proposal for ratification of the proposals to be submitted to the Special Assembly of shareholders holding preferred shares without voting rights.

Lisbon, November 15, 2018