

PORTUCEL, S.A.
Public company
Capital - € 767,500,000.00
Corporate person no. 503025798
Registered at the Setúbal Companies Registry
Registered Offices - Península da Mitrena, parish of Sado - Setúbal

ANNUAL GENERAL MEETING
MAY 21th 2014

PROPOSAL RELATING TO ITEM NINE
ON THE AGENDA

Whereas:

- A. The resignation to the office as Member of the Board of Directors of Portucel, S.A. submitted by Mr. José Alfredo de Almeida Honório by letter dated 31 January 2014;
- B. The appointment, by cooptation, of Mr. António Rodrigues Diogo da Silveira, on the meeting of the Board of Directors held on 25 March 2013, under and according to paragraph b) to number 3 of Article 393 of the Companies Code, to complete the current term of office corresponding to the four-year period 2011/2014.

It is hereby proposed:

- 1. That the General Meeting resolves, under and according to number 4 to Article 393 of the Companies Code, to ratify the appointment, by cooptation, of the Director Mr. António Rodrigues Diogo da Silveira;
- 2. An appraisal vote to the resigned Director, Mr. José Alfredo de Almeida Honório, for his work and contribution to the Company when discharging their functions.

Setúbal, 24th April 2014

The Board of Directors

Diogo da Silveira

53, married, 3 children, dual nationality Portuguese & French
Avenida Sidónio Pais, 26, 3E. Lisboa 1050-215, Portugal
+ 351 932 377 109 & diogodasilveira@gmail.com

Actual **CEO of Group Portucel Soporcel**

2008-2014 **CEO of AÇOREANA**
BANIF: Non-executive Director

2007 **COO of BANIF**

2005-2007 **CEO of ONI Portugal & Chairman of Comunitel (ONI Spain)**

2002-2005 **CEO of Isoroy (SONAE Industria French subsidiary)**
SONAE Industria sgps: **Executive Director** for France & Global IT.
Glunz & Tafisa (German & Spanish SONAE Industria subsidiaries):
Non-Executive Director.

1999-2001 **CEO of Novis/Clix**
OPTIMUS & WEDO: Non-Executive Director
SONAECOM: Executive Director for non-mobile business

1999 **Executive Director at SONAE Distribuição:** non-food retailing
Vobis, Sportzone & MaxMat

1998 **Executive Director at SONAE sgps:** Group CFO

1989-1997 **PARTNER at MCKINSEY & Co**
Based 4 years in Iberia and 5 in France. Elected Partner in 1996.
Working mainly for Financial Institutions & Pharmaceuticals with
clients in Portugal, Spain, France, Italy, UK, Germany & Scandinavia

1985-1988 **SHIN ETSU** Handotai. (#3 worldwide silicon wafer manufacturer)
Southern European Sales & Marketing Manager based in France

1984-1985 Technicatome /**AREVA** Group. France
Development Engineer

Education 1989 MBA **INSEAD**. France
1984 Research Scholar at **Berkeley** UC. USA
1984 Diplôme d'Ingénieur. Ecole **Centrale** de Lille. France

Languages Portuguese, French & English
Good Spanish and some German & Italian.

Others

- EURO50GROUP member (Pro Euro think tank) since 2013
- Biweekly columnist at Diario Economic and weekly ETV commentator (2012-2013)
- SHILLING partner (Business Angel venture) since 2011
- Vice President of "Section portugaise des Conseillers du Commerce Exterieur de la France" since 2011
- Executive Director at Ass. Portuguesa Seguradora (2008-2014)
- Former President of the Portuguese INSEAD Alumni Association (2003-2008)
- APBA founding member. 2005