

PORTUCEL, SA

Publicly held company
Headquarters: Mitrena, Setúbal – Apartado 55 – 2901-861 Setúbal
Corporate tax nº 503.025.798 – Equity Capital : 767.500.000 Euros
Registered in the Commercial Register Conservatory of Setúbal

RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF 28.10.2013

PORTUCEL, SA informs that, in the Extraordinary General Meeting of Shareholders held today the following resolution was approved:

- **Sole Resolution:** the proposal to pay 0.12 € per share out of reserves, was approved by the majority of votes, in a total amount of 86,145,300 €. This value takes into consideration an amount of 49,622,497 of own shares held; if, at the time of the dividend payment, the number of own shares changes, the global dividend amount to be paid will be adjusted accordingly, keeping, however, unchanged the dividend per share to be paid.

Setúbal, October 28th 2013

The Board of Directors