

STATUTES OF IMPRENSA NACIONAL-CASA DA MOEDA, S. A.

“CHAPTER I

Legal nature, name, duration, headquarters and purpose

Article 1

Nature and name

The legal nature of INCM is a limited company with exclusively public capital, and the name of Imprensa Nacional - Casa da Moeda, S. A., in short INCM, S. A.

Article 2

Duration

The company is incorporated for an indefinite time.

Article 3

Headquarters, shops, subsidiaries, branches, agencies and other forms of representation

- 1. The company is headquartered in Lisbon, at Avenida de António José de Almeida, Edifício Casa da Moeda.*
- 2. By means of a decision by the Board of Directors, the company may move its headquarters within the district of Lisbon, or to a neighbouring district.*
- 3. By means of a decision by the Board of Directors, shops, subsidiaries, branches, agencies and other local forms of representation, within Portuguese territory or overseas, may be created or closed, observing the applicable legal formalities.*

Article 4

Purpose

- 1. Under market competition rules, the company carries out the following activities:*
 - a) The publication of official journals and gazettes;*
 - b) The production of metal coins and banknotes for foreign countries, engravings, seals, postage stamps, labels, stamps, commemorative medals, securities, cheques, cards and other supports for licences, forms and other documents of an equivalent nature;*
 - c) The production of personal identification and travel documents, and other security documents;*
 - d) The design, development and operation of IT systems aimed at securely authenticating, certifying and validating people, acts, goods and documents;*
 - e) The provision of secure authentication intermediation services for people, acts, goods*

- and documents, with the use of hard copies and digital formats;*
- f) The provision of dematerialisation, management and safekeeping services for hard copies and digital documents, with security and confidentiality guarantees;*
 - g) The production, publication and distribution of works of cultural relevance;*
 - h) The authentication of gem materials;*
 - i) The provision of laboratory services for determining the physical-chemical characteristics of materials;*
 - j) Performing expert analyses of security graphic products and metal coins.*
2. *Without prejudice to others granted to it by legislative, regulatory or administrative acts, the company exclusively carries out the following activities:*
- a) The digital publication of the Official Journal (Diário da República), as well as providing the respective universal and free access public service;*
 - b) The production of passports, the Citizen Card and other official security documents;*
 - c) The production of cards and other supports for licences, containing security elements;*
 - d) The production of labels, forms, stamps and other fiscal resources, containing security elements, required by State services and other public and private entities;*
 - e) The production of metal coins for circulation and collection;*
 - f) The authentication of precious metal articles.*
3. *The company may carry out any activities that are complementary, subsidiary or supplementary to those mentioned in the above numbers.*
4. *The company guarantees the management, maintenance and updating of the Museum forming part of the collection of the old Portuguese Numismatic Museum.*
5. *In order to run its business, the company may, under the terms of the law, hold shares in the share capital of other companies, regardless of their purpose.*

CHAPTER II

Share capital, shares and bonds

Article 5

Share capital

- 1. The share capital is 30,000,000 euros and is fully subscribed and paid in.*
- 2. The general assembly decides on increases in share capital and the respective paying in of capital that may be necessary for the balanced expansion of company activities.*

Article 6

Representation of share capital

1. *The share capital is represented by 6,000,000, each with a nominal value of 5 euros.*
2. *The shares representing the share capital may only belong to the State or entities forming part of the public business sector.*
3. *Shares may be represented by registered securities, or take the form of deeds; in this case, the registered securities rules must be followed.*

Article 7

Bonds

The company may issue bonds or any other negotiable securities.

CHAPTER III

Corporate bodies

SECTION I

General provisions

Article 8

List

The corporate bodies are:

- a) *The general assembly;*
- b) *The board of directors;*
- c) *The board of auditors;*
- d) *The official accounts auditor.*

Article 9

Duration of appointments

1. *Members of the general assembly board and corporate bodies are elected for a renewable three year period, counting the calendar year of election as a full year.*
2. *Elected members continue to hold the functions beyond the respective term of office, until new members are elected.*

Article 10

Minutes

1. *Minutes are always drawn up of meetings of the general assembly, the board of directors and the board of auditors, signed by all of those present, which set out any decisions taken.*
2. *Minutes of general assembly meetings must be drawn up and signed by the chair, vice-chair and secretary.*

SECTION II

General assembly

Article 11

Constitution of the general assembly

1. *The general assembly is made up of shareholders with voting rights.*
2. *Each 100 shares correspond to a vote in the general assembly.*
3. *Shareholders indicate, by means of a letter addressed to the chair of the general assembly board, who will represent them at the general assembly.*
4. *Members of the board of directors and board of auditors must be present at the general assemblies, along with the official accounts auditor, who do not have voting rights.*

Article 12

Powers of the general assembly

1. *The general assembly decides on all matters for which the law and these Statutes assign it powers.*
2. *Specifically, the general assembly has the following powers:*
 - a) *Decide on the management report and accounts from the financial year;*
 - b) *Decide on the proposed application of results;*
 - c) *Carry out a general appraisal of the administration and oversight of the company on an annual basis;*
 - d) *Elect the members of the general assembly board and holders of corporate bodies;*
 - e) *Decide on any amendments to the statutes and capital increases;*
 - f) *Decide on remuneration paid to members of corporate bodies, with the ability, for this purpose, to appoint a remuneration committee with powers to fix these remunerations;*
 - g) *Authorise the acquisition and divestment of property and the making of any investment whose value exceeds 10% of the share capital;*
 - h) *Discuss any other matter on the agenda.*

Article 13

Calling meetings

Meetings of the general assembly are called by the chair of the board, or the person standing in for him, under the terms provided by law; the respective publication may be substituted by a registered letter sent to shareholders at least 21 days in advance, expressly stating the matters to be discussed.

Article 14

Meetings

- 1. The general assembly shall meet at least once per year, and whenever a meeting is requested by the board of directors, the board of auditors, or at least one or more shareholders who hold shares corresponding to at least 5% of the share capital.*
- 2. The general assembly shall meet at the company headquarters, or at the place stated on the notification.*

Article 15

General assembly board

The general assembly board comprises a chair, a vice-chair and a secretary, who may be selected from among people who are not shareholders.

SECTION III

Board of directors

Article 16

Composition

The board of directors comprises a chairperson and two board members; the chairperson is appointed by the general assembly.

Article 17

Powers of the board of directors

Without prejudice to other attributes granted to it by law, the board of directors has the following special powers:

- a) Approve the objectives and management policies of the company, according to the guidelines established by the general assembly;*
- b) Draft and approve the strategic business plan of the company, the annual management report, annual and multiannual activities and financial plans, budgets and their respective amendments;*

- c) *Draft and approve proposals for amending the statutes of the company, without prejudice to the provisions of line e), item 2 of article 12;*
- d) *Manage the business of the company and carry out all acts relating to the corporate purpose;*
- e) *Establish the internal organisation of the company and draft any regulations and instructions deemed appropriate;*
- f) *Contract employees, establishing the respective contractual conditions, and exercise the corresponding management and disciplinary powers over them;*
- g) *Provide agents with the powers that it deems appropriate;*
- h) *Propose or decide, as applicable, about shares in the share capital of other companies, without prejudice to the provisions of line g) of item 2, article 12;*
- i) *Acquire, encumber and divest any movable or immovable property and rights, and make investments, whenever deemed appropriate for the company, without prejudice to the provisions of line g), item 2 of article 12;*
- j) *Decide on bond issues, when the respective amount does not exceed the annual value established to this effect by a decision by the general assembly;*
- k) *Execute and ensure compliance with general assembly decisions;*
- l) *Actively and passively represent the company in and out of court, with the power to plead, withdraw or compromise in any disputes, and commit to, through an arbitration agreement, the decision of arbitrators;*
- m) *Exercise any other powers attributed to it by law or by these Statutes, and decide on any other matters that do not fall under the competency of other company bodies.*

Article 18

Powers of the chairperson

1. *The chairperson of the board of directors has the following special powers:*
 - a) *Represent the board of directors;*
 - b) *Coordinate the activity of the board of directors; call and chair the respective meetings;*
 - c) *Ensure that decisions by the board of directors are executed correctly.*
2. *When absent or prevented from participating, the chairperson of the board of directors is replaced by the board member appointed by the board for this purpose.*

Article 19

Meetings and decisions

1. *The board of directors holds ordinary meetings at intervals established by the board, and extraordinary meetings whenever called by its chairperson, on his initiative or upon request by two board members.*
2. *Meetings are held at the company headquarters or at another place indicated on the notification.*
3. *Notification may be made in writing or by simple verbal communication, including by telephone.*
4. *The board of directors may not make decisions unless a majority of its members are present.*
5. *The board of directors makes decisions by majority, with the chairperson, or his/her substitute, having the deciding vote in the event of a tie.*
6. *Board members are considered to be permanently absent when, without justification accepted by the administration body, they are absent from three consecutive meetings.*

Article 20

Company accountability

1. *The company is bound:*
 - a) *By the joint signatures of two members of the board of directors;*
 - b) *By the signature of a board member, within the scope of the delegation of powers;*
 - c) *By the signature of an agent or holder of a power of attorney, within the scope of powers granted to them.*
2. *The signature of one board member is sufficient for routine matters.*
3. *The board of directors may decide, under the terms of the law and within legal limits, that certain company documents may be signed by mechanical processes or stamps.*

Article 21

Advisory bodies

1. *The publishing committee and numismatic committee are advisory bodies to the board of directors.*
2. *These committees mentioned in the previous item are presided over by the chairperson of the board of directors, or by the administrator or administrators to whom this power is delegated.*

3. *The statute applicable to members of committees covered by this article is defined by a decision of the general assembly.*

Article 22

Publishing committee

1. *The publishing committee is made up of between seven and ten members, with one of them appointed by the member of government responsible for the area of culture, and the rest are elected by the general assembly, following a proposal by the board of directors. Members should be selected from among people of recognised literary, artistic and cultural capacity, or those who hold positions in entities of recognised literary, artistic and cultural merit.*
2. *The publishing committee has the power to give opinions on literary, cultural and artistic aspects of the company's publishing activity.*
3. *Members of the publishing committee are appointed for renewable five year periods.*

Article 23

Numismatic committee

1. *The numismatic committee is made up of between seven and ten members, with one of them appointed by the member of government responsible for the area of finance, another by the governor of Banco de Portugal and the rest are elected by the general assembly, following a proposal by the board of directors. Members should be selected from among people of recognised capacity in the field of numismatics, medal making and the minting of metal coins.*
2. *The numismatic committee has the power to give opinions on technical and artistic aspects of metal coin minting and medal making.*
3. *Members of the numismatic committee are appointed for renewable five year periods.*

SECTION IV

Company accountability

Article 24

Supervisory bodies

1. *The board of auditors is responsible for the supervision of the company, along with an official accounts auditor who is not a member of that body.*
2. *The board of auditors is made up of three effective members and a substitute, and its chairperson is appointed by the general assembly.*

3. *The official accounts auditor is appointed by the general assembly, following a proposal by the board of auditors; either an individual or official accounts auditing company may be indicated.*

Article 25

Powers of the board of auditors

Without prejudice to other attributes granted to it by law, the board of auditors has the following special powers:

- a) *Propose, to the general assembly, the appointment of the official accounts auditor;*
- b) *Rule on any matters submitted to it, by the board of directors and other entities forming an integral part of the internal control system of the State's financial administration and of the public corporate sector;*
- c) *Propose external or internal audits when deemed necessary;*
- d) *Give an opinion on all matters relating to internal control, risk management, financial reporting, external audits and internal audits;*
- e) *Regularly monitor how the internal audit function is exercised, as well as give an opinion on the Annual Audit Plan;*
- f) *Analyse the reports issued by the official accounts auditor and by external and internal audits, ensuring that the respective recommendations are adequately monitored;*
- g) *Draft annual reports relating to its function as the company's supervisory body.*

Article 26

Meetings and decisions of the board of auditors

1. *The board of auditors meets at least once per quarter, as well as whenever requested by its chairperson or the board of directors.*
2. *The board of auditors takes decisions based on the majority of votes, with the chair having the deciding vote.*

Article 27

Powers of the official accounts auditor

The official accounts auditor has the following special powers, in addition to other duties established by law:

- a) *Conduct all necessary examinations and verifications for the review and statutory certification of accounts, under the terms stipulated in special law, as well as to issue the respective certification document;*

- b) *Issue the opinions envisaged in the internal control system of the State's financial administration and of the public corporate sector.*

CHAPTER IV

Corporate year and application of results

Article 28

Corporate year

The corporate year coincides with the calendar year.

Article 29

Application of results

1. *Profit from the financial year shall be applied successively as follows:*
 - a) *Covering losses from previous financial years;*
 - b) *Constituting and, as applicable, reintegrating the legal reserve and other reserves stipulated by law;*
 - c) *Dividends to be distributed;*
 - d) *Other purposes decided on by the general assembly.*
2. *Advanced payments of profits may be made to shareholders during the course of the financial year, following a proposal by the board of directors, with a favourable opinion by the board of auditors.*

(The Statutes of the INCM were approved by means of a unanimous written corporate decision, dated 30 December 2015, by the shareholder Parpública, SGPS)