

SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A.

Public Limited Company

Registered Office: Avenida Fontes Pereira de Melo, no. 14, 10th, Lisboa

Share Capital: 81,270,000 Euro

Corporate Person and Lisbon Companies Registry no: 502.593.130

DISCLOSURE
ANNUAL GENERAL MEETING

We hereby disclose that the company's annual general meeting, held today at 10:30 a.m. the following resolutions were adopted:

1. Approval of the Management Report, the Corporate Governance Report, the Accounts and other Financial Statements for the financial year of 2018, separate and consolidated, and the non-financial statements (Sustainability Information), as submitted for the Shareholders' consideration;
2. Approval of the proposal for allocation of the Net Profits for the individual period, determined under the IFRS rules, in the amount of 132,554,336.91 euros (one hundred and thirty-two million, five hundred and fifty-four thousand, three hundred and thirty-six euros and ninety-one cents) be allocated as follows:

Dividends on shares in circulation.....	41,267,947.52 euros*
	(0.512 euros per share)
Free reserves.....	87,286,389.39 euros
Share of the Employees and	
Directors in the profits of the financial year up to.....	4,000,000.00 euros

* excluding own shares held; 668,540 own shares were considered; on the payment date, if this amount is changed, the total dividends payable may be adjusted, while the amount payable per share will remain unchanged.

In the event the amount allocated for the profit sharing is not fully distributed, the remainder shall be applied to free reserves.

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3. Approval of a vote of confidence in the Management and Supervisory Bodies and in the respective members;
4. Approval of the ratification of the co-optation of Mr. Heinz-Peter Elstrodt to act as President of The Board of Directors until the end of the term of office of the other Company Officers;
5. Approval of the election of one member to the Remuneration Committee until the end of the term of office of the other Company Officers;
6. Approval of the statement on remuneration policy for company officers proposed by the Remuneration Committee, and
7. Approval of the Board of Directors' proposal requesting authorization to acquire and dispose of own shares and bonds during a period of 18 months.

Lisbon, 16 April 2019

The Directors,