

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

Public Company  
Registered Offices: Av. Fontes Pereira de Melo, no. 14, 10<sup>th</sup>, Lisboa  
Share Capital: 81,270,000 Euros  
Corporate Person and Lisbon Companies Registry no. 502.593.130

### **ANNUAL GENERAL MEETING NOTICE**

On the request of the Board of Directors and pursuant to the law and the company's articles of association, I hereby notify the Shareholders of **SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A.** of the Annual General Meeting to be held on **16 April 2019**, at 10:30 a.m., at the Sheraton Lisboa Hotel & Spa, in Lisbon, at Rua Latino Coelho, n.º 1, given that suitable premises are not available at the registered offices, with the following

#### **ORDER OF BUSINESS:**

1. To resolve on the Management Report, the Corporate Governance Report, the Financial Statements and other individual accounts for the financial year of 2018;
2. To resolve on the consolidated financial statements and the non-financial statements (Sustainability Information) for the same financial year;
3. To resolve on the proposal for allocation of profits;
4. To assess in general terms the work of the Company's directors and auditors;
5. To resolve upon 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;
6. To resolve on the election of one member to the Remuneration Committee until the end of the term of office of the other Company Officers;
7. To resolve on the statement on the remuneration policy for company officers, and
8. To resolve on the acquisition and disposal of own shares and bonds.

#### **I. Information**

As from the date of posting of this notice, the information required by law and detailed in Article 21-C of the Securities Code and Article 289 of the Companies Code, including the documents and motions to be submitted to the General Meeting, as known to the Company at this date, shall be available for consultation by the shareholders at the registered offices,

on the Company's website (<http://www.semapa.pt/en/home>) and on the website of the Securities Market Commission (CMVM) (<http://www.cmvm.pt/en/Pages/homepage.aspx>).

The Company has no special procedures to be followed by Shareholders wishing to exercise, in the course of the General Meeting, the right to information referred to in Article 290 of the Companies Code, without prejudice to management of the time available and the judgement of the Chairman of the General Meeting, in the exercise of his duties, as to the proportionality of the information requested.

## **II. Attendance of General Meeting**

In addition to the company officers and the common representative of the bondholders, attendance and participation at the General Meeting is open to Shareholders who possess 1 (one) share, which quantity corresponds to 1 (one) vote.

Attendance of the General Meeting is conditional on presentation of proof of standing as shareholder with voting rights by 00:00 hours (GMT) on **09 April 2019**, referred to below as the **Registration Date**, corresponding to the 5<sup>th</sup> trading day prior to the holding of the General Meeting.

Shareholders wishing to take part in the General Meeting shall give notice of such intention to the Chairman of the General Meeting and to the Financial Intermediary with whom they have the account containing the relevant shares, and such notice must be received, at the latest, by 23:59 hours (GMT) on **08 April 2019**. To this end, Shareholders may use the forms available at the registered offices and on the Company's website (<http://www.semapa.pt/en/home>); the notice addressed to the Chairman of the General Meeting may be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

The Financial Intermediary who has been informed of the Shareholder's intention to attend the General Meeting shall notify the Chairman of the General Meeting of the number of shares registered in the name of such Shareholder, with reference to the Registration Date, and this information must be received, at the latest, by 23:59 hours (GMT) on **09 April 2019**; the notice in question may also be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

The right to attend and vote at the General Meeting is not hindered by the transfer of shares subsequent to the Registration Date, and is also not conditional on the blocking of the shares between the Registration Date and the date of the General Meeting.

Shareholders who, having given notice of their intention of attending the General Meeting, subsequently transfer the ownership of shares during the period between the Registration Date and the end of the General Meeting, shall give immediate notice of such transfer to the Chairman of the General Meeting and the Securities Market Commission; the notice addressed to the Chairman of the General Meeting may be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

Shareholders who, on a professional basis, hold shares in their own name but on behalf of clients and who wish to cast votes for and against the same motion, in addition to giving notice of their intention to attend the General Meeting and to the sending, by their Financial Intermediary, of the information on the number of shares registered in their client's name, shall submit to the Chairman of the General Meeting, by 23:59 hours (GMT) on **08 April 2019**, using sufficient and proportional evidence, (i) information identifying each client and the number of shares carrying votes to be cast on their account and, also (ii) the specific voting instructions for each item on the order of business as issued by each client.

### **III. Representation at the General Meeting**

Shareholders may appoint proxies for the General Meeting, at their discretion, and may to this end use the proxy form available from the Company's website (<http://www.semapa.pt/en/home>) or on request from the registered offices.

Without prejudice to the rule on the unity of votes established in Article 385 of the Companies Code, any Shareholder may appoint different proxies for shares held in different securities accounts.

Proxy letters from individual Shareholders and documents appointing the representatives of corporate shareholders shall be delivered to the Chairman of the General Meeting so as to be received by **11 April 2019**, and may also be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

### **IV. Postal votes**

Shareholders may also cast postal votes in accordance with the law and articles of association, as follows:

- a) An envelope containing the voting declarations shall be addressed to the Chairman of the General Meeting, and received at the company registered offices by **15 April 2019**;
- b) This envelope shall contain (1) letter addressed to the Chairman of the General Meeting, with notarised signature, expressing the intention to vote, and (2) the voting declarations,

one for each item on the order of business, in a separate sealed envelope indicating on the outside the item on the order of business to which it refers;

- c) Postal votes cast are counted at the moment of counting of the votes cast by those present at the General Meeting, and are counted as votes against any motions submitted subsequent to their casting;
- d) Postal voting forms are also available to Shareholders at the company's website (<http://www.semapa.pt/en/home>) or on request from the registered offices.

Shareholders may also cast their votes electronically, as long as they are received under comparable conditions as the postal vote, as regards the deadlines, understandability, the guarantee of authenticity, confidentiality and other formal issues. Consequently, Shareholders shall use the following address [ag@semapa.pt](mailto:ag@semapa.pt). Notarised signature is replaced by digital signature with equivalent value and the sealed and separate envelopes for each item in the order of business by separate annexes to the email, and the votes should be received at the company registered offices by **15 April 2019**.

#### **V. Right to the inclusion of items on the order of business and to propose motions**

Shareholders who, individually or in groups formed in accordance with the law, possess shares corresponding to no less than 2% of the Company's share capital may, by written application to the Chairman of the General Meeting during the 5 (five) days subsequent to the posting of this notice, request the inclusion of (i) new items on the order of business, such request being accompanied by a proposed resolution on each item submitted for inclusion and by the necessary supporting information, and (ii) proposed resolutions on items contained in the order of business or which have been added to the same, such request being accompanied by the proposed motion and the necessary supporting information.

Lisbon, 18 March 2019

The Chairman of the General Meeting,

(Francisco Xavier Zea Mantero)