

**PROXY FORM**  
**(CORPORATE SHAREHOLDER)**

To the  
Chairman of the General Meeting of  
**SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A.**  
Av. Fontes Pereira de Melo, no. 14, 10<sup>th</sup>  
1050-121 Lisbon Portugal

Lisbon, \_\_\_\_\_ 20 \_\_\_\_

**Subject: Shareholders' Annual General Meeting of Semapa – Sociedade de Investimento e Gestão,  
SGPS, S.A. of 16 April 2019**

Dear Sir,

[Full company name] \_\_\_\_\_,  
with registered offices at \_\_\_\_\_,  
tax payer no. \_\_\_\_\_, holder of shares with voting rights in the capital of this  
Company, hereby gives notice that it shall be represented at the referred Annual General Meeting of  
Shareholders by Mr./Ms. \_\_\_\_\_,  
resident at \_\_\_\_\_, to whom it  
grants the necessary powers of representation, to propose, discuss and vote on its behalf on all matters  
as may be raised at the said Annual General Meeting of Shareholders, including if the meeting is  
adjourned to another date, due to suspension in accordance with the law.

Best Regards,

\_\_\_\_\_  
[signature of representative(s), indicating legal capacity]

(\*) This declaration shall be sent by the Shareholders, so that it will be received by the Chairman of the General Meeting until 23:59 hours (GTM) of 11 April 2019.