

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

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

SUMMARY OF THE INFORMATION CONTAINED IN THE MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SEMAPA HELD ON 16 APRIL 2019

Meeting place: Sheraton Lisboa Hotel & Spa, Rua Latino Coelho, no. 1, Lisbon.

Date of the meeting: 16 April 2019.

Hour of the meeting: 10:30 a.m.

Officers of the General Meeting: Francisco Mantero, Chairman; Luís Gaspar, Secretary; Rui Gouveia, Company Secretary.

Constitutive quorum: Shareholders owning 65,464,763 shares, corresponding to 65,464,763 votes and 80.55% of the company's share capital, were present or represented.

Order of Business ([PDF](#)):

- Item 1: To resolve on the Management Report, the Corporate Governance Report, the financial statements and other individual accounts for the financial year of 2018;
- Item 2: To resolve on the consolidated financial statements and the non-financial statements (Sustainability Information) for the same financial year;
- Item 3: To resolve on the proposal for allocation of profits;
- Item 4: To assess in general terms the work of the Company's directors and auditors;
- Item 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;
- Item 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;

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- Item 7: To resolve on the statement on the remuneration policy for company officers, and
- Item 8: To resolve on the acquisition and disposal of own shares and bonds.

Documents and reports submitted to the General Meeting:

- Item 1: Proposal from the Board of Directors on the Management Report, the Corporate Governance Report, the financial statements and other individual accounts for the financial year of 2018 ([PDF](#));
- Item 2: Proposal from the Board of Directors on the consolidated financial statements and the non-financial statements (Sustainability Information) for the financial year of 2018 ([PDF](#));
- Item 3: Proposal from the Board of Directors on the allocation of profits ([PDF](#));
- Item 4: Proposal submitted by the shareholder Sodim, SGPS, S.A. regarding the performance of the Company's directors and auditors ([PDF](#));
- Item 5: Proposal of Sodim, SGPS, S.A. regarding 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 ([PDF](#));
- Item 6: Proposal of Sodim, SGPS, S.A. regarding the election of one member to the Remuneration Committee until the end of the term of office of the other Company Officers ([PDF](#));
- Item 7: Statement from the Remuneration Committee regarding the remuneration policy for company officers ([PDF](#)), and
- Item 8: Proposal from the Board of Directors on the acquisition and disposal of own shares and bonds ([PDF](#)).

Resolutions adopted and voting results (*):

- Item 1: Approval of the Management Report, the Corporate Governance Report, the accounts and other separate financial statements for the financial year of 2018, by a majority of 65,394,817 votes in favour, corresponding to 99.89% of the share capital present or represented and with the abstention of shareholders with shares

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corresponding to 69,946 votes and 0.11% of the share capital present or represented;

- Item 2: Approval of the consolidated financial statements and the non-financial statements (Sustainability Information) for the financial year of 2018, by a majority of 65,394,817 votes in favour, corresponding to 99.89% of the share capital present or represented and with the abstention of shareholders with shares corresponding to 69,946 votes and 0.11% of the share capital present or represented;
- Item 3: Approval of the proposal submitted by the Board of Directors for allocation of net income for the financial year, by unanimity of the votes of the shareholders present or represented;
- Item 4: Approval of the proposal submitted by the shareholder Sodim, SGSP, S.A., by a majority of 64,493,557 votes in favour, corresponding to 98.52% of the share capital present or represented, with 771,376 votes against, corresponding to 1.18% of the share capital present or represented and with the abstention of shareholders with shares corresponding to 199,830 votes and 0.31% of the share capital present or represented.
- Item 5: Approval of the proposal submitted by Sodim, SGPS, S.A. regarding 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 by a majority of 59,012,352 votes in favour, corresponding to 90.14% of the share capital present or represented and with 6,452,411 votes against, corresponding to 9.86% of the share capital present or represented.
- Item 6: Approval of the proposal submitted by Sodim, SGPS, S.A. regarding the election of one member to the Remuneration Committee until the end of the term of office of the other Company Officers a majority of 65,427,731 votes in favour, corresponding to 99.94% of the share capital present or represented and with 37,032 votes against, corresponding to 0.06% of the share capital present or represented.
- Item 7: Approval of the statement on remuneration policy for company officers proposed by the Remuneration Committee, by a majority 59,572,247 votes in favour, corresponding to 91.00% of the share capital present or represented and

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with 5,892,516 votes against, corresponding to 9,00% of the share capital present or represented, and

- Item 8: Approval of the Board of Directors' proposal requesting authorization to acquire and dispose of own shares and bonds during a period of 18 months, by a majority of 65,295,020 votes in favour, corresponding to 99.74% of the share capital present or represented, with 120,000 votes against, corresponding to 0.18% of the share capital present or represented and with the abstention of shareholders with shares corresponding to 49,743 votes and 0.08% of the share capital present or represented.

() The percentage of the share capital present or represented remained unchanged from the start of the meeting until its closing.*