

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

Public Company

Registered Office: Av. Fontes Pereira de Melo, nº 14, 10º, Lisboa

Share Capital: EUR 81,645,523

Corporate Person and Lisbon Companies Registry: 502,593,130

**DISCLOSURE
GENERAL MEETING**

We hereby inform that at the extraordinary general meeting of the Company, held today at 12 am, the following resolutions were adopted:

- a) The appointment of Mr. Carlos Eduardo Coelho Alves to act as a member of the Board of Directors of the company, until the end of the term of office of the other company officers;
- b) The ratification of the appointment by co-option by the Board of Directors of Mr. João Nuno de Sottomayor Pinto de Castello Branco to act as a member of the Board of Directors of the company, until the end of the term of office of the other company officers, and
- c) Amendment of no. 4 of article 9 of the Articles of Association in order to make each eighty three shares correspond to one vote, wherefore, being the share capital of the Company represented by eighty one million six hundred and forty five thousand five hundred and twenty three shares to those shares now correspond nine hundred eighty three thousand six hundred and eighty one votes.

Lisbon, 03 November 2015

Company Secretary,

(Rui Gouveia)