

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

AMENDMENTS TO THE COMPOSITION OF THE BOARD OF DIRECTORS

We hereby inform that at the extraordinary general meeting of the company, held today at 12 am, the following resolutions regarding the composition of the Board of Directors 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, and
- 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.

Lisbon, 03 November 2015

Company Secretary,

(Rui Gouveia)