

**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

**DISCLOSURE**

**MODIFICATION OF THE OFFICIAL AUDITOR REPRESENTATIVE AND  
RESIGNATION OF THE ALTERNATE MEMBER OF THE OFFICIAL AUDITOR**

We hereby disclose that the company PricewaterhouseCoopers & Associados, SROC, Lda. notified Semapa on 09 December that, with effects from 05 December 2016, it will be represented, in its office of Official Auditor of Semapa by any of the following partners of the company: Jorge Manuel Santos Costa (Official Auditor no. 847) or António Alberto Henriques Assis (Official Auditor no. 815).

We further inform that, as a result of becoming one of the representative partners of the above mentioned auditor company, Jorge Manuel Santos Costa notified Semapa on the same date and by letter dated from 05 December, his resignation to the office of Alternate Member of the Official Auditor of the Company.

Lisbon, 14 December 2016

The Company Secretary,

(Rui Gouveia)