

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

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

ANNUAL GENERAL MEETING COMPLEMENTARY INFORMATION

Following the disclosure, on 28 March 2020, of the notice to convene of the annual Shareholders' General Meeting of SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A., hereinafter the **Company**, to be held on 29 May 2020, at 10.30 a.m., hereinafter called **Notice**, I hereby inform the Shareholders of the following changes to the Notice:

- a) The Notice published on 28 March 2020 established that the Annual General Meeting of the Company would be held, in person, on the 17th floor of its head office building, located in Lisbon, at Av.^a Fontes Pereira de Melo no. 14, and that the General Meeting would only take place if the necessary conditions were met in the current adverse context of the pandemic caused by the new coronavirus, Covid-19;
- b) On 30 April 2020, after the end of the state of emergency, the Government declared a situation of disaster, thus maintaining during the month of May measures restricting the access, movement, stay and gathering of people, and establishing the civic duty to stay at home;
- c) Considering the restrictions described above and with a view to promoting and ensuring the safety, health and well-being of all involved in organising and attending the aforementioned General Meeting, it is our understanding that adjustments must be made to the manner in which this General Meeting will be held;
- d) As a result, where there is no provision to the contrary in the statutes, the Annual General Meeting convened for 29 May 2020 will be held **exclusively by telematic means**, on the date and time scheduled in accordance with the provisions of Article 377, 6(b) of the Companies Code;
- e) Since the General Meeting will take place through telematic means only and to guarantee the exercise of Shareholders' rights under appropriate conditions of safety and authenticity and in such a way as to be completely compatible with the remote meeting, the following must be observed by Shareholders:
 - i) In the communication of the intention to attend the General Meeting, sent to the Chairman of the General Meeting – *which must be received, at the latest, by 23:59 hours (GMT) on **21 May 2020** and sent to the email ag@semapa.pt* -, Shareholders

must **indicate the e-mail address they intend to use** for the purpose of receiving information from the Company concerning the General Meeting, particularly with regard to the technical requirements necessary to ensure their participation in the General Meeting by telematic means;

- ii) Shareholders who have already, on this date, expressed their intention to attend the General Meeting must communicate to the Chairman of the General Meeting, no later than 23:59 hours (GMT) on **21 May 2020**, their e-mail address, as mentioned in the previous sub-paragraph, which they are required to communicate to the Chairman of the General Meeting by e-mail to ag@semapa.pt;
- iii) As the efficient and safe exercise of voting rights during the General Meeting to be held by telematic means cannot be ensured, **Shareholders should exercise their right to vote in advance and exclusively in paper or electronic form under the terms set out in the Notice of the Meeting**, taking advantage of this opportunity to reinforce the request in the Notice to exercise their right to vote by e-mail;
- iv) Shareholders who have validly exercised their right to vote and attend the General Meeting through telematic means, as indicated above, may change the vote previously cast during the meeting;
- v) Shareholders who are entitled to participate in the General Meeting under the terms set out in the Notice of Meeting and in paragraphs i) and ii) above, but **have not previously exercised their right to vote by electronic mail or in paper format, under the terms set out above, may not exercise their right to vote during the General Meeting**. Nevertheless, they may attend the meeting and exercise their right to information, as detailed next;
- vi) The quorum required for the meeting convened and the quorum for resolutions shall be established prior to the start of the General Meeting. For this purpose, Shareholders who have validly exercised their voting rights shall be deemed to be present, under the terms set out in the Notice of Meeting with the modifications set out in the current complementary information and without prejudice to the changes in the votes cast, mentioned in sub-paragraph iv) above, which shall be counted in the course of the General Meeting, and
- vii) With regard to the exercise of their right to information regarding the General Meeting, Shareholders are kindly requested to get in touch with the Company beforehand to address the questions they wish to have clarified at the General Meeting, in writing to ag@semapa.pt and by the end of the working day immediately prior to the General Meeting, indicating the corporate body to which they are addressing the questions, without prejudice to the Shareholders being able to place during the

General Meeting, in writing as well and through the means that may be informed in the Company's notice addressed to them under the terms of paragraph i) above, the questions relating to the matters on the Agenda that they wish to be clarified.

- f)** The Company will provide technical support to the Shareholders to ensure access to the telematic means used for the General Meeting, without prejudice to the Shareholders' obligation to guarantee and verify beforehand the adequacy of the means at their disposal for attending the General Meeting in accordance with the Company's instructions, and
- g)** This complementary information constitutes an amendment to the Meeting Notice and shall in any event form an integral part thereof. All provisions contained therein which have not been modified by the present information shall remain in force and be effective.

Lisbon, 11 May 2020

The Chairman of the General Meeting,

(Francisco Xavier Zea Mantero)