

PROXY FORM
(CORPORATE SHAREHOLDER)

To the
Chairman of the General Meeting of
SEMAPA – Sociedade de Investimento e Gestão, SGPS, S.A.
Av. Fontes Pereira de Melo, no. 14, 10th
1050-121 Lisbon Portugal

Communication sent by email to the address ag@semapa.pt

Lisbon, _____ 20 ____

**Subject: Shareholders' Annual General Meeting of SEMAPA – Sociedade de Investimento e Gestão,
SGPS, S.A. of 28 May 2026**

Dear Sir,

[Full company name] _____,
with registered offices at _____,
tax payer no. _____, holder of shares with voting rights in the capital of this Company,
hereby gives notice that it shall be represented at the referred Annual General Meeting of Shareholders
by Mr./Ms. _____,
resident at _____, to whom it grants
the necessary powers of representation, to propose, discuss and vote on its behalf on all matters as may
be raised at the said Annual General Meeting of Shareholders, including if the meeting is adjourned to
another date, due to suspension in accordance with the law.

Best Regards,

[signature of representative(s), indicating legal capacity]

(*) This declaration shall be sent by the Shareholders, so that it will be received by the Chairman of the General Meeting until 23:59 hours (GMT) of 25 May 2026.