

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

Public Limited Company

Head Office: Avenida Fontes Pereira de Melo, n.º 14, 10.º, Lisboa

Share Capital: 81,270,000 Euro

Company registration and tax number at the Company Registry of Lisbon: 502.593.130

DISCLOSURE

CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Pursuant to paragraph a) of article 3 of CMVM Regulation no. 5/2008, we inform that the Board of Directors of Semapa - Sociedade de Investimento e Gestão, SGPS, S.A. ("Semapa") appointed, on 30 July 2020, the director Mr. José António do Prado Fay as Chairman of the Board of Directors of the company, with effects as from the referred date and until the end of the current term, due to the resignation presented by Mr. Heinz-Peter Elstrodt to that same position.

The Semapa Board of Directors would like to show appreciation to Mr. Heinz-Peter Elstrodt for all the contributions and dedication with which he served as Chairman of the Board of Directors of the company.

Lisbon, July 31, 2020

The Board of Directors,