

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

Public Company

Registered Offices: Av.<sup>a</sup> Fontes Pereira de Melo, no. 14 - 10.<sup>th</sup>, Lisboa

Share Capital: 81,270,000 Euros

Corporate Person and Lisbon Companies Registry: 502 593 130

**NOTICE**

**BONDHOLDERS MEETING**

**“SEMAPA 2014-2020” BOND ISSUANCE**

**ISIN Code: PTSEMGOE0002**

Under the terms of Articles 101-A and 101-C of the Portuguese Companies Code, bondholders must hold bondholders' meeting to decide on the merger by incorporation of the company SEINPAR Investments B.V. into the company SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A., following the publication of the merger plan registration on 29 June 2020, in relation to possible losses that bondholders may incur from said merger.

Therefore, in accordance with Article 355(2) of the Companies Code, I hereby call all holders of "**SEMAPA 2014-2020**" bonds (hereafter "Bondholders") , with the code ISIN PTSEMGOE0002 issued by SEMAPA - Sociedade de Investimento e Gestão, SGPS, S. A., to a meeting of bondholders, to be held on **31 July 2020**, at **3:00 pm**. The meeting will take place on the 17th floor of the building of the registered office of SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A., located in Lisbon, at Av. <sup>a</sup> Fontes Pereira de Melo, no 14, with the following

**ORDER OF BUSINESS:**

**Sole Item:** To decide on the merger by incorporation, in relation to possible losses for bondholders, under the terms and for the purposes of Article 101-C, paragraphs 2 and 3, of the Companies Code, of the company SEINPAR Investments B.V., a private limited company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under Dutch law, with its registered office in Amsterdam, the Netherlands, and its head-office at Industrieweg 16, 2102 LH Heemstede, the Netherlands, registered in the Dutch Companies Register under number 34178044, as a company incorporated into SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A., as the incorporating company.

If a quorum is not reached on the first scheduled date, a new Bondholders Meeting is hereby called under the terms and pursuant to the provisions of paragraph 4 of Article 383 of the Portuguese Companies Code to be held on a second scheduled date, in the same place, on **8 September 2020**, at **3:00 p.m.**

## **I. Information**

In the absence of a common representative of the Bondholders, the Bondholders Meeting shall be chaired by the Chairman of the General Meeting of Semapa - Sociedade de Investimento e Gestão, SGPS, S.A.

Bondholders are hereby informed that the merger plan has already been registered in the Register Office and that said terms of the merger and other attached documents are available for consultation at the registered office of SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A.

Under the terms of Articles 101-A and 101-C of the Portuguese Companies Code, Bondholders whose claims are prior to the publication of the merger plan may meet within one month to decide on the merger and, in the event of non-approval, on the exercise of legal claims, with a view to being collectively represented and performing their rights on the basis of the loss arising from it, pursuant to Article 101-C, paragraphs 2 and 3, of the Portuguese Companies Code.

The participation in and functioning of the Bondholders Meeting shall be governed by the provisions of the Conditions of the Bonds included in the Prospectus for admission to trading on Euronext Lisbon managed by Euronext Lisbon - Sociedade Gestora de Mercados Regulamentados, S.A. of 800 bearer bonds with a par value of €100,000 each, representing the debenture loan SEMAPA 2014-2020 in the total amount of €80,000,000, in accordance with the law, namely Articles 101-C and 355 et seq. of the Companies Code, as well as other applicable regulatory provisions.

As from the date this notice is posted, the information required by law, including the merger plan, shall be available for consultation by the Bondholders at the registered office, on the Company's website ([www.semapa.pt](http://www.semapa.pt)) and on the website of the Securities Market Commission (CMVM) ([www.cmvm.pt](http://www.cmvm.pt)).

As the incorporating company holds all the share capital of the company to be incorporated, the Bondholders are hereby informed that the merger will take place without prior resolution of the general meetings of the companies involved, in accordance with the provisions of Article 116 of the Companies Code, but without prejudice to paragraph 3(d) of the referred Article.

## II. Attendance at the Bondholders Meeting

The Meetings of Bondholders may be attended by:

- a) The Bondholders or their representatives;
- b) Members of the Board of Directors and the Audit Board of the issuing company and their authorised representatives;
- c) Representatives of the holders of bonds and other issuances;
- d) The Chairman of the General Meeting of the issuing company;
- e) The Secretary of the General Meeting of the issuing company;
- f) The Company Secretary of the issuing company; and
- g) Any other person whose presence is approved by the persons present at the Bondholders Meeting or otherwise authorized by law.

Attendance of the Bondholders Meeting is conditional on presentation of proof of standing as bondholder by 00:00 hours (GMT) on **24 July 2020**, referred to below as the **Registration Date**, corresponding to the 5th trading day prior to the holding of the Bondholders Meeting.

Bondholders wishing to take part in the Meeting shall give notice of such intention to the Chairman of the General Meeting and to the Financial Intermediary with whom they have the account containing the relevant bonds, and such notice must be received, at the latest, by 23:59 hours (GMT) on **23 July 2020**. To this end, Bondholders may use the forms available at the registered offices and on the Company's website ([www.semapa.pt](http://www.semapa.pt)); the notice addressed to the Chairman of the General Meeting shall be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

The Financial Intermediary who has been informed of the Bondholder's intention to attend the Bondholders Meeting shall notify the Chairman of the General Meeting of the number of bonds registered in the name of such Bondholder, with reference to the Registration Date, and this information must be received by 23:59 hours (GMT) on **24 July 2020**, at the latest; the notice in question shall also be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

The right to attend and vote at the Bondholders Meeting is not hindered by the transfer of bonds subsequent to the Registration Date, and is also not conditional on the blocking of the bonds between the Registration Date and the date of the Bondholders Meeting.

Bondholders who, having given notice of their intention of attending the Bondholders Meeting, subsequently transfer the ownership of bonds during the period between the Registration Date and the end of the Bondholders Meeting, must give immediate notice of such transfer to the Chairman of the General Meeting. The notice addressed to the Chairman of the General Meeting shall be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

Bondholders who, on a professional basis, hold bonds in their own name but on behalf of clients and who wish to cast votes for and against the same motion, in addition to giving notice of their intention to attend the Bondholders Meeting and to the sending, by their Financial Intermediary, of the information on the number of bonds registered in their client's name, shall submit to the Chairman of the General Meeting by 23:59 hours (GMT) on **24 July 2020**, at the latest, using sufficient and proportional evidence, (i) information identifying each client and the number of bonds carrying votes to be cast on their account and, also (ii) the specific voting instructions for each item on the order of business, as issued by each client.

### **III. Representation at the Bondholders Meeting**

The Bondholders may appoint proxies for the Bondholders Meeting, at their discretion, addressing a letter to the Chairman of the General Meeting, acting as chairman of the Bondholders Meeting, and may to this end use the proxy form available from the Company's website ([www.semapa.pt](http://www.semapa.pt)) or on request from the registered office.

Any Bondholder may appoint different proxies for bonds held in different securities accounts.

Proxy letters from Bondholders, whether individual or corporate holders, shall be delivered to the Chairman of the General Meeting so that they are received until **27 July 2020**, and they may also be sent by email to [ag@semapa.pt](mailto:ag@semapa.pt).

### **I. IV. Voting by electronic or postal correspondence**

Bondholders may also vote by correspondence either (i) on paper or (ii) by email, in accordance with the law and articles of association.

The vote by correspondence on paper, shall take place as follows:

- a)** An envelope containing the declarations of vote addressed to the Chairman of the General Meeting, delivered at the head-office until **30 July 2020**;
- b)** The envelope shall contain (1) a letter addressed to the Chairman of the General Meeting with an acknowledged signature, expressing the wish to vote, and (2) the declaration of vote for the sole item on the Order of Business, in a closed and separate envelope indicating on the outside of the envelope the sole item on the Order of Business for which it is intended;
- c)** The votes cast shall be included in the vote count alongside the votes cast in person at the meeting and shall count as negative votes in relation to the resolutions submitted after the votes have been cast, and
- d)** Bondholders will find the template for the letter to vote by correspondence on the company's website ([www.semapa.pt](http://www.semapa.pt)). It may otherwise be requested from the registered office.

Bondholders who wish to cast their vote by email shall:

- a) Send an electronic message to the Chairman of the General Meeting to [ag@semapa.pt](mailto:ag@semapa.pt) until **30 July 2020** containing, in attachment, the PDF files as follows;
- b) The email message mentioned in paragraph (a) above shall include the following attachments:  
(1) a statement addressed to the Chairman of the General Meeting in PDF format, signed - *in accordance with the signature on the relevant valid identification document, a copy of which must accompany said statement* - expressing the wish to vote, and (2) the declaration of vote for the sole item on the Order of Business, in PDF format;
- c) The votes cast in this way shall be included in the vote count alongside the votes cast in person at the Bondholders Meeting and shall count as negative votes in relation to the resolutions submitted after the votes have been cast, and
- d) Bondholders will find the form for the electronic vote on the company's website ([www.semapa.pt](http://www.semapa.pt)). It may otherwise be requested by e-mail to [ag@semapa.pt](mailto:ag@semapa.pt).

## **V. Quorum**

In accordance with condition 15.15.3 of the Conditions of the Bonds included in the Prospectus for admission to trading on Euronext Lisbon, managed by Euronext Lisbon - Sociedade Gestora de Mercados Regulamentados, S.A., of 800 bonds with a par value of €100,000 each, representing the 2014-2020 Semapa Debenture Loan, which is not an extraordinary resolution in accordance with condition 15.15.8, the quorum required for an extraordinary resolution to be approved at a Meeting of Bondholders shall be a person or persons holding or representing any of the outstanding Bonds, irrespective of the amount in question.

The Bondholders are also warned that the absence of an express decision, within the scope of this Meeting, against the merger and appointment of a representative for that purpose will imply the non-exercise of the right to oppose under the terms of articles 101-A to 101-C of the Portuguese Companies Code.

## **VI. Additional information**

A decision on the sole item on the Order of Business at the Bondholders Meeting shall require a qualified majority vote of the Bondholders attending or represented.

All Bondholders shall be bound by the resolution at the Bondholders Meeting, whether or not they were present and regardless of whether they voted against the resolution.

In the current context of the Covid-19 pandemic, if the Chairman of the General Meeting considers that the safety conditions required to hold this Meeting in person are not met, he may decide to hold the Meeting exclusively by telematic means, and the decision and procedures to be defined shall be disclosed in due course in order to ensure the participation of the Bondholders in such Meeting.

Lisbon, 07 July 2020

The Chairman of the General Meeting,

(Francisco Xavier Zea Mantero)