

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

Public Limited Company
Head 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 NOTICE

As requested by the Board of Directors and in accordance with the articles of association and the law, I hereby call the Shareholders of SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A. to the Annual General Meeting convened for **27 May 2022**, at 3.30 p.m. The meeting will take place at the Hotel Ritz in Lisbon, Rua Rodrigo da Fonseca, no. 88, given that suitable premises are not available at the registered offices, with the following

ORDER OF BUSINESS:

- 1.** To resolve on the report and accounts at year end 2021, including the management report, the separate and consolidated balance sheet and accounts, the corporate governance report, which includes the remuneration report, and the consolidated non-financial statement (sustainability report);
- 2.** To resolve on the proposal for allocation of profits;
- 3.** To assess in general terms the work of the Company's directors and auditors;
- 4.** To resolve on the partial amendment of the company's articles of association;
- 5.** To elect the members of the corporate bodies for the four-year period 2022-2025 or, if the alteration of the duration of the mandates is approved under item 4. of the Order of Business, for the three-year period 2022-2024;
- 6.** To resolve on the remuneration of the members of the Remuneration Committee, and
- 7.** To resolve on the acquisition and disposal of own shares and bonds, pursuant to articles 319, 320 and 354 of the Companies Code.

I. Information

As from the date of posting of this notice, the information required by law and detailed in Article 21-J of the Securities Code and Article 289 of the Companies Code, including the full text of the changes to the articles of association now being submitted, as well as the full wording of the articles of association in case such proposal is approved, and other documents and proposals to be submitted to the General Meeting, as known to the Company at this date, shall be available for consultation by the shareholders at the registered offices, on the Company's website (www.semapa.pt) and on the website of CMVM (www.cmvm.pt).

There are no special procedures in place in the Company that the Shareholders must follow to exercise the right to information during the General Meeting, set forth in Article 290 of the Companies Code, although the Chairman of the General Meeting shall be responsible for managing the time available in the best possible manner and making good use of his judgement on the proportionality of the information required.

II. Attendance at the General Meeting

In addition to the company officers and the common representative of the bondholders, attendance and participation at the General Meeting, as well as exercising the right to vote, is open to Shareholders who possess 1 (one) share, which corresponds to 1 (one) vote.

Under the terms of the applicable legislation, Shareholders who meet the following requirements may participate and vote in the General Meeting:

- a) By 11:59 p.m. (GMT) on **19 May 2022**, have declared, in writing, to the Financial Intermediary with whom they have the account containing the relevant shares, their intention to participate in the General Meeting;
- b) At 00:00 a.m. (GMT) on **20 May 2022**, hereinafter the **Registration Date**, corresponding to the 5th trading day prior to the holding of the General Meeting, they are holders of shares conferring at least one vote;
- c) The respective Financial Intermediary, having been informed, in accordance with paragraph a) *above*, of the Shareholder's intention to participate in the General Meeting, has communicated to the Chairman of the General Meeting, until 11:59 pm (GMT) of **20 May 2022** that intention, and sent to the latter the information on the number of shares

registered in the name of the Shareholder in question, with reference to the Registration Date, and this communication may be sent by e-mail to the address ag@semapa.pt.

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

Shareholders who, having given notice of their intention to attend the General Meeting, subsequently transfer the ownership of shares during the period between the Registration Date and the end of the General Meeting, must give immediate notice of such transfer to the Chairman of the General Meeting and the Securities Market Commission; the notice addressed to the Chairman of the General Meeting shall be sent by email to ag@semapa.pt.

Shareholders who, on a professional basis, hold shares in their own name but on behalf of clients and who wish to cast votes for and against the same motion, in addition to the documents mentioned in paragraphs a) and c) above, shall submit to the Chairman of the General Meeting by email to ag@semapa.pt, at the latest, by 23:59 hours (GMT) on 20 May 2022, using sufficient and proportional evidence, (i) information identifying each client and the number of shares 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 General Meeting

Shareholders may appoint proxies for the General Meeting, at their discretion, and may to this end use the proxy form available from the Company's website (www.semapa.pt) or that may be requested by e-mail to ag@semapa.pt.

Without prejudice to the rule on the unity of votes established in Article 385 of the Companies Code, any Shareholder may appoint different proxies for shares held in different securities accounts.

Proxy letters from Shareholders and documents appointing the representatives of corporate shareholders shall be delivered to the Chairman of the General Meeting so as to be received by **23 May 2022**, being sent by email to ag@semapa.pt.

IV. Remote voting

Shareholders who have ensured their participation under the terms established in the preceding chapters of this notice may also vote by post or electronically, and the Chairman of the General Meeting of Shareholders shall be responsible for establishing their authenticity and conformity of the vote and for ensuring confidentiality up to the time of the vote, under the terms of the law and of the articles of association, and voting shall be processed as follows:

- a) The PDF files or the voting declarations mentioned in the following paragraphs must be sent to the Chairman of the General Meeting **by e-mail** to ag@semapa.pt until 26 May 2022, or by a **sealed envelope** and received at the head office by the same date;
- b) For the purposes of paragraph (a): The **email message 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, or through qualified digital signature, thus dispensing the need to append the relevant identity document* - expressing the wish to vote, and (2) the declaration of vote, one for each item on the Agenda, in PDF format, with the indication in the title of the document of the agenda item for which it is intended; and **the sealed envelope shall contain** (1) a letter addressed to the Chairman of the General Meeting, 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 voting declarations, one for each item on the order of business, in a separate sealed envelope indicating on the outside the item on the order of business to which it refers;
- c) The votes cast remotely shall be included in the vote count alongside the votes cast at the meeting and shall count as negative votes in relation to the resolutions submitted after the votes have been cast, and
- d) Shareholders will find the form for the electronic vote on the company's website (www.semapa.pt). It may otherwise be requested by e-mail to ag@semapa.pt.

V. Right to include items on the agenda and to table draft resolutions

Pursuant to articles 23-A, paragraph 2, subparagraph a) and article 23-B, paragraph 1 of the Securities Code, Shareholders who, individually or in groups formed in accordance with the law, possess shares corresponding to no less than 2% of the Company's share capital may,

by written application to the Chairman of the General Meeting during the 5 (five) days subsequent to the posting of this notice, request the inclusion of (i) new items on the Order of Business, such request being accompanied by a proposed resolution on each item submitted for inclusion and by the necessary supporting information, and (ii) proposed resolutions on items contained in the order of business or which have been added to the same, such request being accompanied by the proposed motion and the necessary supporting information. The written application to the Chairman of the General Meeting, as well as the proposed resolutions, may be sent by e-mail to ag@semapa.pt.

VI. Information on the pandemic of the Coronavirus - Covid-19

In the current context of the Covid-19 pandemic, if the Chairman of the General Meeting comes to consider that the safety conditions required to hold this meeting in person are not met, he may decide to hold the Meeting 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 Shareholders at the General Meeting.

Lisbon, 03 May 2022

The Secretary of the General Meeting, and
Chairman of the General Meeting,

(Luís Nuno Pessoa Ferreira Gaspar)