



**MOTA-ENGIL, SGPS, S.A.**

Company open to public investment (*sociedade aberta*)

Registered office: Rua do Rego Lameiro, no. 38, 4300-454 Oporto, Portugal

Fully subscribed and paid-up share capital: €237,505,141

Registered at the Commercial Registry Office of Oporto under the sole registration and taxpayer number 502 399 694

**(Issuer)**

**NOTICE FOR THE EXERCISE OF SUBSCRIPTION RIGHTS**

1. Pursuant to and for the purposes of article 459 of the Portuguese Companies Code (“**PCC**”), article 249(2)(b) of the Portuguese Securities Code (“**PSC**”) and articles 1(a) and 7 of Regulation no. 5/2008 of the Portuguese Securities Market Commission (*Comissão do Mercado de Valores Mobiliários – “**CMVM**”*), we hereby inform the shareholders of Mota-Engil, SGPS, S.A. (“**Issuer**”) that, on 1 April 2021, the Issuer’s Board of Directors resolved, pursuant to applicable law and the Issuer’s articles of association, and with the favourable opinion of the Issuer’s Supervisory Board, to increase the Issuer’s share capital from €237,505,141.00 to €337,505,141.00 through a public subscription offer reserved for shareholders in the exercise of their pre-emption rights (“**Offer**”).
2. This share capital increase will be effected through the issue of up to 100,000,000 new ordinary, book-entry nominative shares, with a nominal value of €1.00 each (“**New Shares**”), at a subscription price of €1.50 per share, with a share premium of €0.50 per each new share.
3. The subscription of New Shares in the context of this share capital increase is reserved for the Issuer’s shareholders in the exercise of their legal pre-emption rights (“**Subscription Rights**”) and for other investors who acquire Subscription Rights during the corresponding trading period of Subscription Rights and to whom the Offer may lawfully be addressed. Given that no Subscription Rights will be attributed in respect of the Issuer’s treasury shares (currently amounting to 6,091,581), a Subscription Right will be granted for each share representing the Issuer’s share capital which is not held by the Issuer.

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4. Determination of the number of New Shares each shareholder of the Issuer or each holder of Subscription Rights may subscribe for under the Offer results from the application of the factor 0.43212679 to the number of Subscription Rights held when placing the subscription order, rounded down to the nearest whole number.
5. The New Shares not subscribed pursuant to the exercise of Subscription Rights shall be apportioned amongst the holders of Subscription Rights who have expressed their intention to subscribe more New Shares than those they would be entitled to, in the exact proportion of the New Shares subscribed in the exercise of the respective Subscription Rights, rounded down to the nearest whole number. Requests for the subscription of New Shares in addition to those resulting from the exercise of Subscription Rights shall be submitted by the holders of such Subscription Rights when placing their orders for the subscription of New Shares corresponding to the exercise of their Subscription Rights and they are not separable from such order. New Shares not allocated under the aforementioned terms will be drawn in lots, one at a time, to be apportioned among the holders of Subscription Rights whose requests for the subscription of additional New Shares were not fully satisfied.
6. The last trading day on Euronext Lisbon of the shares representing the Issuer's share capital with incorporated Subscription Rights is 5 May 2021. Shares representing the Issuer's share capital acquired on Euronext Lisbon after such date will no longer have incorporated Subscription Rights. Shares representing the Issuer's share capital acquired outside Euronext Lisbon and registered in the individual securities account of the acquirer until and including 7 May 2021, will entitle their holder to participate in the Offer through the exercise of the Subscription Rights corresponding to those shares, unless otherwise stipulated.

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7. The Offer is conditioned to a minimum number of 67,025,900 New Shares being subscribed by MGP and China Communications Construction Co., Ltd. (“CCCC”). MGP has agreed to subscribe at least 22,598,927 New Shares and CCCC has agreed to subscribe at least 44,426,974 New Shares, having informed the Issuer that they undertake to exercise their respective pre-emption rights to subscribe for New Shares proportionally to their joint shareholdings, which as at the first day of the Offer will represent a total of about 65.3% of the Issuer’s current share capital and, thus, the corresponding New Shares to be subscribed will represent 19.9% of the Issuer’s share capital after the share capital increase, assuming that it is fully subscribed. Further to the foregoing, the Issuer has not received confirmation of participation from its other qualified shareholders, meaning that at the end of the Offer such shareholders may have maintained, reduced or increased their respective shareholdings. Nevertheless, if the demand in respect of the Offer is lower than the offer, the Offer will be effective with respect to the New Shares that have been subscribed, provided that at least 67,025,900 New Shares have been subscribed. In case of incomplete distribution, the Issuer’s share capital increase made under the Offer will be limited to the New Shares actually subscribed pursuant to the terms provided for under the Board of Directors’ resolution that approved this share capital increase and articles 457 of the PCC and 161 of the PSC.
8. Each Investor is not required to subscribe for a minimum number of New Shares. The maximum number of New Shares that each investor may subscribe for (in cases where an investor has expressed its intention to subscribe for more New Shares than the number it would be entitled to under the Subscription Rights corresponding to the Issuer’s shares held or acquired by it pursuant to paragraph 14) is limited to the maximum number of New Shares to be issued.
9. The subscription period of New Shares will run between 8:30 a.m. of 10 May 2021 and 3:00 p.m. of 25 May 2021 (“Offer Period”).
10. Any investor entitled to participate in the Offer may place its subscription orders with any financial intermediary legally qualified to provide registration and deposit of securities services.
11. Any subscription order already placed may be revoked or amended until 3:00 p.m. of 24 May 2021, i.e. the trading day immediately prior to the last day of the Offer Period, by means of a notification sent to the financial intermediary that received the relevant subscription order.

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12. From the moment the subscription orders become irrevocable, any subscription order already placed may only be amended to increase the number of New Shares to be subscribed, to the extent permitted under the Offer and the law.
13. The ISIN code of the Subscription Rights is PTMENOAMS003 and they will be traded under the ticker MENS1.
14. Shareholders of the Issuer that do not intend to exercise their Subscription Rights, in whole or in part, may dispose of such Subscription Rights on Euronext Lisbon between 8:30 a.m. of 10 May 2021 and 3:00 p.m. of 20 May 2021, that is, from the first day of the subscription period up to and including the third trading day prior to the last day of the Offer Period (“**Subscription Rights Trading Period**”). The Subscription Rights may also be traded outside Euronext Lisbon, in accordance with the general terms of the law, having to be registered on the relevant individual securities account of the acquirer until 25 May 2021 (inclusive), in order for the relevant exercise of such Subscription Rights.
15. Subscription Rights that are not disposed of or exercised until the end of the Subscription Rights Trading Period or of the Offer Period, respectively, will expire and no compensation will be due to the holders of such Subscription Rights. The New Shares corresponding to such undisposed of and unexercised Subscription Rights will be apportioned as described in paragraph 5 above.
16. The results of the Offer, with respect to the exercise of Subscription Rights and the apportionment, if applicable, will be determined by Caixa – Banco de Investimento, S.A. and Haitong Bank, S.A.. These results are expected to be disclosed on 26 May 2021 and published on CMVM’s website ([www.cmvm.pt](http://www.cmvm.pt)).
17. The financial settlement of the Offer is expected to occur:
  - (a) in respect of the New Shares subscribed through the exercise of the Subscription Rights, on the second trading day following the end of the Offer Period (i.e. on 27 May 2021); and
  - (b) in respect of the remaining New Shares, allocated on a pro-rata basis to investors that have expressed their intention to subscribe such remaining New Shares, on the second trading day following the end of the Offer Period (i.e. on 27 May 2021).

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18. Payment of the subscription price of the subscribed New Shares will be made in cash and in full upon their subscription. Commissions or other expenses may be charged to investors in addition to the subscription price. Costs related to the placement of subscription orders and/or the maintenance of securities accounts will depend on the prices charged at any given time by the financial intermediaries for these services, which are available on CMVM's website ([www.cmvm.pt](http://www.cmvm.pt)) and should be communicated to the investor by the financial institution receiving the subscription order.
19. If the total number of New Shares requested by any given investor are not allocated to it, the subscription amount corresponding to the non-allocated New Shares shall be made available by the financial intermediary with which the subscription order was placed, immediately upon its receipt of the results of the Offer.
20. Payment of the subscription price of the New Shares subscribed by each investor (either by exercise of Subscription Rights, or following a request for subscription of the remaining New Shares in case of apportionment phase) shall be made against the registration of the certificates of the subscribed New Shares in the relevant individual securities account held with a financial intermediary legally qualified to provide registration and deposit of securities services and which has an account opened with the *Central de Valores Mobiliários*. Following the commercial registration of the share capital increase made under the Offer, these certificates shall be converted into shares representing the Issuer's share capital.
21. Admission to trading of the New Shares on the Euronext Lisbon regulated market has been requested and, if approved by Euronext Lisbon – Sociedade Gestora de Mercados Regulamentados, S.A., it is expected to occur on or around 31 May 2021, following the commercial registration of the share capital increase made under the Offer.
22. The New Shares will grant their holders the same rights as those corresponding to the Issuer's ordinary shares existing prior to the Offer and, following their admission to trading on Euronext Lisbon, they will be fungible with all other shares representing the Issuer's share capital.

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23. Caixa – Banco de Investimento, S.A., with registered office at Avenida João XXI, no. 63, in Lisbon, with a share capital of €81,250,000.00 and registered with the Commercial Registry Office of Lisbon under the sole registration and taxpayer number 501 898 417, and Haitong Bank, S.A., with registered office at Rua Alexandre Herculano, no. 38, in Lisbon, with a share capital of €844,769,000.00 and registered with the Commercial Registry Office of Lisbon under the sole registration and taxpayer number 501 385 932, are the financial intermediaries responsible for rendering assistance services to the Issuer in relation to the Offer, under the terms and for the purposes of articles 113, 337 and 338 of the PSC, covering all services necessary for the preparation, launch and execution of the Offer and the advisory services provided in the context of admission to trading of the New Shares on Euronext Lisbon.
24. This Offer is governed by the provisions of the PSC, by Regulation (EU) 2017/1129 of the European Parliament and of the Council, of 14 June 2017, as complemented by the relevant Delegated Regulations, all as amended and currently in force, and is made specifically to persons residing or established in Portugal who may lawfully participate in the Offer.

Neither the Subscription Rights nor the New Shares have been, nor will be, registered under the Securities Act or under the securities laws of any state or other jurisdiction in the United States. The Subscription Rights and the New Shares may be offered, sold, exercised or otherwise transferred only outside the United States in offshore transactions in reliance on Regulation S under the Securities Act ("**Regulation S**"). Given the legal restrictions applicable in other jurisdictions, notably regarding persons who qualify as "U.S. persons" under the laws of the United States of America, your attention is directed to the Disclaimer provided below which describes certain restrictions applicable to the Offer.

Lisbon, 3 May 2021

The Issuer  
Mota-Engil, SGPS, S.A.

The Financial Intermediaries  
Caixa – Banco de Investimento, S.A. | Haitong Bank, S.A.

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