

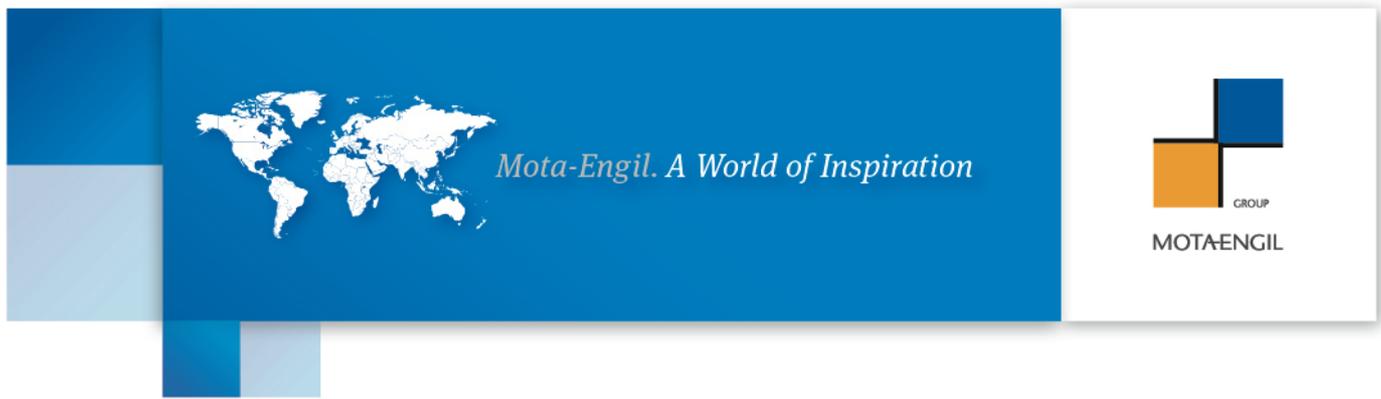
MOTA-ENGIL INFORMS ABOUT A CLARIFICATION TO THE PROPOSED AMENDMENT OF ITS BY-LAWS

On February 24, 2021, MOTA-ENGIL, S.G.P.S., S.A. (MOTA-ENGIL or COMPANY) reported that:

— The MOTA-ENGIL by-laws currently in force confer on a shareholder, or group of shareholders, holding at least 30% of the share capital, the right to prevent the approval by the General Meeting of resolutions on various matters, as well as the right to appoint 1/3 of the members of the Board of Directors, which is particularly relevant bearing in mind that the decision-making, by that Board, on a broad set of matters, depends on the non-opposition of at least 1/3 of the Directors.

— Taking into account the risk that the situation described may be seen as going beyond the purpose of protecting minority shareholders, which could subject the future shareholder CCCC to the duty to launch a Takeover Bid when it becomes the holder of a stake equal to or greater than 30% of the share capital of MOTA-ENGIL, — which, moreover, would never succeed, since the investment by the CCCC is rightly conditional on the CMVM confirming that the transaction does not generate an obligation of a Takeover Bid — the Board of Directors decided to propose a change of the company's by-laws to the shareholders, in order to reduce the rights referred to hereinabove and to eliminate such risk.

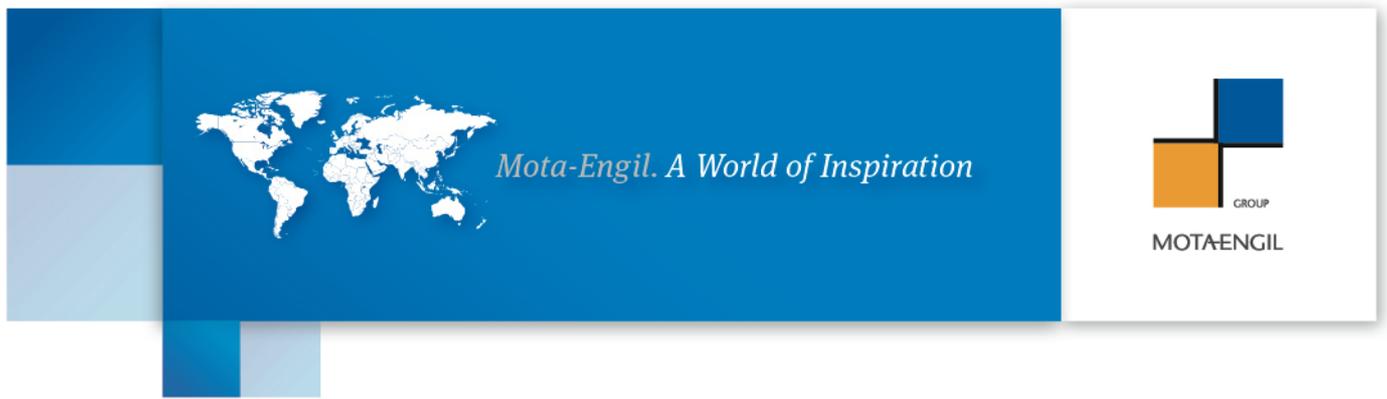
The reduction of the rights mentioned is achieved, inter alia, in the substantial limitation of the deliberations which, at the level of the General Meeting, require approval by votes corresponding to at least 70.01% of the capital, and which, in the Board of Directors, shall not be considered approved if there is opposition from at least 1/3 of its members.



Specifically (in the event that the proposal for a statutory amendment of the Board of Directors will be approved by the shareholders), the majority of at least 70.01% of the votes cast in respect of shareholder resolutions will apply only to matters for which the law itself already requires a qualified majority.

Except only in the case of any (i) acquisition, or disposal, including by loss of control, merger or demerger of any subsidiary, shareholding or asset or business unit, which has a value higher than 15% of the total consolidated assets of the COMPANY, or (ii) decision to abandon or pursue a new business activity, even if comprised in the corporate purpose (*objeto social*), which has a value higher than 15% of the total consolidated assets of the COMPANY. In this regard, we clarify that, in the last 5 years, only one operation of the above described value has occurred above that threshold, which means that the requirement of a majority of 70.01% will be imposed only on events of a manifestly exceptional nature, the magnitude of which justifies the need for an enhanced consensus on the part of shareholders.

It should be noted, in this regard, the definition of the mandatory distribution of 50% of the profits of the year, up to the limit of half of consolidated profit (unless otherwise deliberated by a majority of three quarters of the votes corresponding to the share capital, whatever the capital held by the shareholders who vote against, or a resolution taken by a simple majority, provided that without votes against shareholders holding at least 5% of the share capital), which manifestly strengthens the right to the dividend of the shareholders.



Finally, at the level of the Board of Directors, the opposition of at least 1/3 of the directors will only prevent the approval of deliberations on matters whose nature is also atypical, or which contend with principles of good governance, so that such a negative requirement will not constitute an obstacle to the normal development of the COMPANY's activity.

Porto, February 26th, 2021

THE REPRESENTATIVE FOR THE MARKET RELATIONS

LUÍS SILVA

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