

GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020

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ANNUAL GENERAL SHAREHOLDERS' MEETING

INVITATION

Under the terms of Law and the By-laws, we hereby convene the Shareholders and the Common Representatives of the Bondholders of **Mota-Engil, SGPS, S.A., a Public Company**, to attend a General Annual Meeting, at the first convocation, on the **18th of June 2020, at 14:30 pm**, at the Clube Universitário do Porto, located at Rua do Campo Alegre, nº 877, Porto with the following Agenda:

Item One: Appraise, discuss and vote on the Management Report including the non-financial information, the Separate Financial Position Statement, the Separate Income Statement, the Separate Statement of Comprehensive Income, the Separate Statement of Changes in Equity, the Separate Cash Flow Statement and the Notes to the Separate Financial Statements relating to the fiscal year 2019 presented by the Board of Directors along with the Auditor's Report on the accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 376 to the Portuguese Company Code.

Item Two: Discuss and decide on the Proposal for the Appropriation of the Profits under the terms of Article 376 to the Portuguese Company Code.

Item Three: Appraise the Report on Corporate Governance practices.

Item Four: Make a general appraisal of the Administration and Governance of the Company under the terms of Articles 376, no. 1, section c) and 455 of the Portuguese Company Code.

Item Five: Discuss and decide on the approval of the statement from the Remuneration Committee on the remuneration policy for the members of the Board of Directors and Governance Bodies of the company.

Item Six: Appraise, discuss and vote on the Consolidated Management report including the non-financial information, the Consolidated Financial Position Statement, the Consolidated Profit and Loss Account, the Consolidated Comprehensive Income Statement, the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement and the Notes to the Consolidated Financial Statements relating to fiscal year 2019 presented by the Board of Directors along with the Auditor's certification of the Consolidated Accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 508-A to the Portuguese Company Code.

Item Seven: Discuss and decide, pursuant to the provisions of Article 393(4) of the Portuguese Company Code, on the ratification of the co-optation effected by the Board of Directors at its meeting of February 12, 2020, of a new member for that Board of Directors, namely: Dr. Emídio José Bebiano and Moura da Costa Pinheiro, who assumed the functions of Member of the said Board of Directors.

Item Eight: Discuss and decide on the acquisition and disposal by the Company of own shares, as well as mandating the Board of Directors to execute the decisions taken under this point of the Agenda.

Item Nine: Discuss and decide on the acquisition and disposal by the company of own bonds, as well as mandating the Board of Directors to execute the decisions taken under this point of the Agenda.

Item Ten: Discuss and decide on the partial amendment of the Articles of Association, in particular:

- (a) amending the wording of paragraph 3 of Article 1;
- (b) addition of a paragraph 2 and a paragraph 3 to Article 2;
- (c) amendment of the wording of Articles 4 and 5;
- (d) deletion of paragraph 7 of Article 6;
- (e) amendment of the wording of articles 11 to 33;
- (f) deletion of Articles 34 to 36.

Under the terms of the law and the Articles of Association:

The Annual General Meeting will meet at the above-mentioned place, since the Company's headquarters does not allow it to be carried out under satisfactory conditions, in particular in order to guarantee social distancing as an extraordinary measure necessary, due to the spread of infections of the respiratory system of viral origin, caused by the agent "Coronavirus" (SARS-Cov-2 and COVID19).

The Annual General Meeting is constituted exclusively by the shareholders with the right to vote as holders of shares which are registered in their name at 0 hours (GMT) of the 5th day of the business prior to the holding of the Annual General Meeting.

Anyone seeking to take part in the Annual General Meeting which is the subject of the present invitation should declare their intention to the Presiding Board of the Annual General Meeting as well as to the financial intermediary where the record of shareholdings is open by the day prior to that stated in the previous paragraph.

The financial intermediary referred to in the previous paragraph will have until the end of the 5th day of the previous business to the holding of the present Annual General Meeting to forward to the Presiding Board of the Annual General Meeting the information concerning the number of shares registered in the name of the shareholder of this company as well as reference to the date of registration of the same.

Anyone who, between the date of registration referred to in the first paragraph – 0 hours (GMT) on the 5th day of the business prior to the holding of the Annual General Meeting and the end of the same, transfers ownership of the shares of which they are holder should report said fact immediately to the Presiding Board of the Annual General Meeting as well as the CMVM.

Bondholders may only attend the Annual General Meetings through their joint representatives appointed under the terms of articles 357 and those following of the Portuguese Company Code.

Each share has the right to a vote.

Votes should be made in the form specified by the Presiding Board of the Annual General Meeting.

Shareholders who are legal persons should be represented by natural persons appointed for the purpose by the respective Administration or Executive Board of Directors.

All representatives should be reported to the Presiding Board of the Annual General Meeting in a signed document submitted to the registered offices of the company up to four days before the date of the Annual General Meeting and which, specifying the meeting concerned by the date, time and location where it is to be held and the respective Agenda, unequivocally mandates the representative with due identification of the representative.

The shareholders of this company who professionally hold shares in their own name but on the part of clients may vote with said shares in different directions providing that the Presiding Board of the Meeting is provided with a statement of responsibility issued by the same by the 5th day prior to the meeting and confirming the receipt of instructions for specific voting on each point on the Agenda on the part of each client, the declaration necessarily identifying the client, the number of shares held and the voting option.

Shareholders who hold shares corresponding to at least 2% of the share capital of the company may within five days following publication of the present invitation require the inclusion of specific matters in the Agenda for this Meeting providing that said request for inclusion is accompanied by the proposed decision by sending a request to the Presiding Board of the Annual General Meeting.

The matters included in the Agenda and the respective resolution proposals, referred to in the previous paragraph, shall, as soon as possible, be disclosed to the other shareholders by the same form used for the disclosure of this call notice, but in any case never later than 0 hours GMT) of the 5th trading day prior to the date of the Annual General Meeting.

Shareholders with holdings corresponding to at least 2% of share capital of the company may also require proposed decisions relating to points referred to in the invitation or added to it under the terms of the previous paragraph through a requirement sent in writing to the Presiding Board of the Annual General Meeting within five days of the publication of this invitation. Jointly with said request all of the information which should accompany a proposed

decision should be forwarded by the proposing shareholder. The proposals, as well as the information that should accompany them, will be, as soon as possible, disclosed to the other shareholders by the same form used for the disclosure of this invitation, but in any case never after the 10th day prior to the holding of the Annual General Meeting.

Shareholders may vote by post.

Postal votes will only be considered providing that they are received at the company registered offices at least three days before the date of the Annual General Meeting without prejudice to the obligation of the timely proof of the capacity of shareholder in the terms indicated above.

The postal declaration of vote will only be accepted when signed by the holder of the shares or their legal representative.

With a view to ensuring the confidentiality of votes up to the time of voting, the explanation of vote referred to above should only be sealed in a dated envelope in which is written the expression "declaração de voto" (explanation of vote).

The envelope containing the explanation of vote should be sealed in another one accompanying the letter issued by the shareholder and forwarded to the Presiding Board of the Annual General Meeting, sent by registered post in which is expressed the unequivocal will to vote by post. Said letter should be signed by the holder of the shares or their legal representative and accompanied by a copy of the identity document of the shareholder where this is a natural person or, in the case of a legal person, accompanied by proof of capacity and empowerment for the purpose.

Only declarations of vote which expressly and unequivocally show the following will be considered to be valid:

- a)** – indication of the point or points on the Agenda concerned;
- b)** – the specific proposal for which it is destined with indication of the proposer(s);

c) – the precise and unconditional indication of the vote option for each proposal as well as if the same is to hold where the proposal is amended by the proposer.

Notwithstanding the provisions of section b) above, a shareholder is permitted to send an explanation of vote relating to a specific proposal to declare a vote against all other proposals on the same point on the Agenda with no other specifications.

It will be taken that those shareholders who send declarations of vote by post abstain from voting on proposals which are not the object of said declarations.

Notwithstanding the provisions of section c) above the shareholders may condition their voting option for a specific proposal to the approval or rejection of another within the scope of the same point on the Agenda.

The Presiding Board of the Annual General Meeting or where applicable, their substitute, is responsible for verifying the conformity of the postal declarations of vote. Declarations of vote which are not accepted shall be considered as not having been issued.

Company decisions are taken by a simple majority of the votes issued in the Annual General Meeting unless the provisions of the law or the articles of association are contrary.

At the first call the General Meeting can only make decisions providing that shareholders or representatives corresponding to fifty percent of the share capital are present.

The complete documents and proposals referring to the Points on the Agenda will be available on the dates legally provided for to shareholders for study and analysis at the registered offices of the company located at Rua do Rego Lameiro, number 38 in Porto under the terms of the provisions of article 289 of the Portuguese Company Code along with the provisions of article 21-C of the Portuguese Stock Exchange Code. Such documents and proposals may also be obtained from the company website and CMVM (Comissão do Mercado de Valores Mobiliários) website.

Under the terms of the provisions of number 8 of article 377 of the Portuguese Company Code, from the date of publication of the present invitation, shareholders will have at their disposal, at the registered offices of the company, the complete text of the articles of the Articles of Association to be amended under the terms referred to at Item Ten of this Agenda.

Under the terms of the provisions of section c) of number 2 of Article 21-B of the Portuguese Sock Exchange Code, the representation document form referred to above will be available to shareholders at the registered offices of the company from the date of publication of the present invitation.

Under the terms of and for the purposes provided for in number 3 of Article 23 of the Portuguese Sock Exchange Code shareholders will have at their disposal on the company website, the representation form used for the purposes of representation at the Annual General Meeting for more than five shareholders by a sole representative.

All communications which, under the terms of the articles of association and the applicable legislation, should be sent to the Presiding Board of the Annual General Meeting, with the exception of those which should be delivered to the company's registered offices, may be sent by e-mail to the following address: Presidentemesaag@mota-engil.pt.

Should the Annual General Meeting not be able to be held on the date mentioned above, we hereby establish **9th of July 2020, at 14:30 pm**, for the Annual General Meeting at the same location and in second convocation.

Porto, 25th of May 2020

The Chairman of the General Meeting

António Cândido Lopes Natário

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM ONE OF THE AGENDA:

The Board of Directors proposes to the Annual General Meeting to:

Appraise, discuss and vote on the Management Report including the non-financial information, the Separate Financial Position Statement, the Separate Income Statement, the Separate Statement of Comprehensive Income, the Separate Statement of Changes in Equity, the Separate Cash Flow Statement and the Notes to the Separate Financial Statements relating to the fiscal year 2019 presented by the Board of Directors along with the Auditor's Report on the accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 376 to the Portuguese Company Code.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM TWO OF THE AGENDA:

“To discuss and decide on the Proposal for the Appropriation of the Profits under the terms of Article 376 to the Portuguese Company Code.”

Given the complex moment we are experiencing motivated by the pandemic called COVID-19, with real impacts and not yet fully estimated in value and time in the world economy, the Board of Directors proposes to the Annual General Meeting the transfer of net results for the year, in the amount of 1,323,125 euros and 74 cents, to free reserves.

During the current financial year and if economic and financial conditions improve, the Board of Directors may reassess the issue and to this end consider the presentation to shareholders of a proposal for the distribution of reserves.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM THREE OF THE AGENDA:

“To appraise the Report on Corporate Governance practices.”

The Board of Directors proposes to the Annual General Meeting:

To examine the report on the practices of Corporate Governance, prepared by the Board of Directors.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM FOUR OF THE AGENDA:

“Make a general appraisal of the Administration and Governance of the Company under the terms of Articles 376, no. 1, section c) and 455 of the Portuguese Company Code.”

The shareholder Mota Gestão e Participações – Sociedade Gestora de Participações S.A., proposes to the other shareholders of the Company:

- The award of a vote of confidence and praise to the Board of Directors and the Statutory Audit Board of the Company and to each of its individual members.

Porto, May, 25th 2020

Mota Gestão e Participações, SGPS, SA

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM FIVE OF THE AGENDA:

“Discuss and decide on the approval of the statement from the Remuneration Committee on the remuneration policy for the members of the Administration and Governance bodies of the company.”

The Remuneration Committee proposes to the Annual General Meeting:

To appraise, discuss and vote the statement on the remuneration policy for the members of the Administration and Governance bodies of the company, which is attached to the present proposal.

Porto, May, 25th 2020

The Remuneration Committee of Mota-Engil, S.G.P.S., S.A.

GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 18th OF JUNE 2020

ITEM FIVE OF THE AGENDA (APPENDIX):

STATEMENT OF THE REMUNERATION COMMITTEE REGARDING THE REMUNERATION POLICY FOR THE MEMBERS
OF THE ADMINISTRATION AND GOVERNANCE BODIES
(ARTICLE nº2 OF LAW NUMBER 28/2009 OF THE 19TH OF JUNE)

1. INTRODUCTION

Considering the obligatory nature provided for under Law number 28/2009 of the 19th of June regarding the governing body or the remuneration committee, as appropriate, should submit to the shareholders a declaration on the remuneration policy for the governing and auditing bodies, the Remuneration Committee of Mota-Engil, SGPS, SA thus submits for appraisal the present declaration to the General Meeting on the 18th of June 2020.

It is important to mention that this declaration, in addition to being a legal obligation, constitutes an important instrument for good governance by permitting transparency in matters of remuneration policy for the governance and audit bodies.

2. LEGAL FRAMEWORK

The establishment of remuneration must take into account the general and the special legal frameworks covered by the company's articles of association, where appropriate.

Article 399 of the Portuguese Company Code establishes the legal framework for the board of directors which in synthesis states that:

- The setting of remuneration is the responsibility of the Annual Shareholders' General Meeting or a committee which it appoints.
- The setting of remuneration should take into account the functions performed and the financial situation of the company.

- The remuneration may be fixed or consist partially of a percentage of the profits for the year although the maximum percentage paid to managers should be authorized by a clause in the company's articles of association and not affect the distribution of reserves nor any other part of the profit for the year which by law cannot be distributed to shareholders.

The law establishes that the remuneration should consist of a fixed sum for the Statutory Audit Board and the members of the Presiding Board for the Shareholders' Meeting, which is determined similarly by the Annual Shareholders' General Meeting or a committee appointed by the same, which should take into account the functions performed and the financial situation of the company.

In turn, the company's articles of association in articles 18 (point eight) and 28 state the following:

- The remuneration of the Directors, along with the members of the other company bodies, should be set by a Remuneration Setting Committee.
- The Annual General Meeting which elects the company bodies is the same one which will elect the Remuneration Setting Committee.
- The remuneration of the Board of Directors may comprise a fixed element and another one which is variable, the latter translating into a share which may not exceed five percent of the profit for the year under the terms of the law.
- The remuneration of the members of the Statutory Audit Board should consist of a fixed sum.

3. GENERAL PRINCIPLES

The remuneration policy of Mota-Engil, SGPS, SA seeks to promote in the medium to long term, the alignment of the interests of managers and other company bodies with the interests of the Company:

a) Functions performed

The functions performed by each element should be taken into account in the broadest sense of the activity effectively exercised and the responsibilities which are associated with it and not only in a formal sense.

All directors will not be in the same situation and nor will all executive directors or at times, not all members of the statutory audit board. A reflection on their functions should be undertaken in the broadest sense and criteria as diverse as responsibility, the time served or the value added for the company which results in a particular type of intervention or institutional representation should be taken into account. Similarly, this reflection should be aware of functions performed at other controlled companies which imply an increase in responsibilities along with a cumulative source of income.

b) The financial situation of the company

The financial situation of the company should be taken into consideration as well as the interests of the company on the longer term and the real growth of the business and the creation of value for its shareholders.

c) The general market conditions for equivalent situations

The setting of any remuneration is unable to overlook the law of supply and demand, the members of the company's bodies not being an exception. Only respect for market practice will permit the maintenance of professionals with a performance level adequate for the performance of their functions and responsibilities. It is important that remuneration should be in line with the market and that it be stimulating so that it serves as a means for achieving a high level of individual and collective performance to ensure that not only their own interests are served but also those of the company and the creation of value for shareholders.

4. SPECIFIC OPTIONS

The specific remuneration policy options submitted for the appraisal of the shareholders of the company are as follows:

1st The remuneration of executive members as well as non-executive non-independent members of the Board of Directors will consist of a fixed element and a variable element.

2nd The remuneration of independent non-executive members of the Board of Directors, the members of the Statutory Audit Board and the members of the Presiding Board of the Shareholders General Meeting will consist of a fixed element.

3rd The fixed element of the remuneration of the members of the Board of Directors with executive functions together with non-executive non-independent members will consist of a monthly sum paid fourteen times per year.

4th The setting of the monthly amount for the fixed element of the remuneration of the members of the Board of Directors will be carried out by all of those who are members of the Executive Committee and for those, although not belonging to this committee, are not considered to be independent.

5th The setting of the predetermined for each attendance at meetings of the members of the Board of Directors will be carried out by those who are considered to be independent and have functions which are essentially non-executive.

6th The fixed remuneration for members of the Statutory Audit Board and the Presiding Board for the Annual General Meeting will all consist of a fixed sum payable twelve times per year.

7th The process of awarding variable remuneration to the executive members of the Board of Directors should obey the criteria proposed by the Remuneration Setting Committee on the basis of the performance assessment carried out, rank, the long term performance criteria of the company and the true growth of the company and the performance variables selected.

8th In the setting of all remuneration including specifically the distribution of total variable remuneration amount for the members of the Board of Directors, should be in line with the above principles: functions performed, the financial situation of the company and market criteria.

It is understood that these criteria should be maintained until the end of the mandate for the company's bodies.

The Remuneration Committee of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM SIX OF THE AGENDA:

The Board of Directors proposes to the Annual General Meeting to:

Appraise, discuss and vote on the Consolidated Management report including the non-financial information, the Consolidated Financial Position Statement, the Consolidated Profit and Loss Account, the Consolidated Comprehensive Income Statement, the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement and the Notes to the Consolidated Financial Statements relating to fiscal year 2019 presented by the Board of Directors along with the Auditor's certification of the Consolidated Accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 508-A to the Portuguese Company Code.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM SEVEN OF THE AGENDA:

“Discuss and decide, pursuant to the provisions of Article 393(4) of the Portuguese Company Code, on the ratification of the co-optation effected by the Board of Directors at its meeting of February 12, 2020, of a new member for that Board of Directors, namely: Dr. Emídio José Bebiano and Moura da Costa Pinheiro, who assumed the functions of Member of the said Board of Directors.”

The Board of Directors proposes to the Shareholders:

Pursuant to paragraph four of Article 397 of the Commercial Code, to ratify the co-optation made by the Company's Board of Directors, at its meeting of February 12, 2020, of the Member of the Board of Directors, Dr. Emídio José Bebiano and Moura da Costa Pinheiro Pinheiro.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020


ITEM SEVEN OF THE AGENDA (APPENDIX):

CURRICULUM VITAE OF THE MEMBER OF THE BOARD OF DIRECTORS

INFORMAÇÃO PESSOAL



Emídio José Bebiano e Moura da Costa Pinheiro

 Rua Silva e Albuquerque, 7 - 4 andar, 1700-360 Lisboa (Portugal)

 939084907

 emidio.pinheiro@gmail.com

 www.linkedin.com/in/emidiopinheiro

Data de nascimento 07/05/1960 | Nacionalidade Portuguesa

EXPERIÊNCIA PROFISSIONAL

24/03/2020–Presente

Presidente do Conselho de Administração

Mota-Engil, Ambiente e Serviços, SA (Portugal)

Holding do Grupo Mota-Engil para a área de negócio de Ambiente e Serviços.

24/03/2020–Presente

Presidente do Conselho de Administração & CEO

EGF, SA (Portugal)

12/02/2020–Presente

Administrador

Mota-Engil, SGPS, SA, Lisboa (Portugal)

Responsabilidade com o pelouro do Ambiente & Serviços

08/05/2019–Presente

Presidente do Conselho Fiscal

Sixty Degrees, Sociedade Gestora de Fundos de Investimento Mobiliário, SA, Lisboa (Portugal)

A Sixty Degrees é uma sociedade privada fundada em 2019, que nasce da consciência de que o mundo da gestão de investimentos mudou radicalmente nos últimos anos, continuará em constante evolução pelo que requer novas respostas e soluções.

A Sixty Degrees é formada por uma equipa profissional e multidisciplinar com vasta experiência na indústria de gestão de activos. Alguns membros da equipa foram distinguidos com múltiplos prémios atribuídos pela *Morningstar* e Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios (APFIPP) pela qualidade dos resultados da sua gestão de carteiras de ações e de obrigações.

03/09/2018–Presente

Fundador & Presidente do Conselho Consultivo

Experienced Management, Lisboa (Portugal)

A Experienced Management nasceu em 2018 e é a primeira e única plataforma em Portugal de Interim Management.

Foi criada por um conjunto de personalidades da vida económica portuguesa, com o objectivo de dar resposta a um duplo desafio premente na nossa sociedade – dotar as empresas com recursos que permitam fazer face a necessidades específicas na área da gestão e potenciar a sabedoria de gestores com comprovado percurso profissional.

A Experienced Management é uma iniciativa de cidadania responsável que coloca ao serviço da economia nacional profissionais de gestão de alto valor e experiência comprovada e apoia as empresas na resposta aos desafios que enfrentam actualmente.

17/05/2018–Presente

Fundador & Administrador não executivo

BAUC - Business Angels Universidade Católica, SA, Lisboa (Portugal)

A BAUC tem por missão:

- Ajudar a financiar a prova de conceito de mais ideias de negócios e, assim, aumentar o número de startups de sucesso geradas na Católica Lisbon.
- Orientar fundadores e equipas, para ajudá-los a estruturar ideias, estratégias e processos, bem como conectá-los aos parceiros relevantes e outras partes interessadas que podem ser essenciais para o desenvolvimento saudável de seus empreendimentos comerciais.
- Incentivar e facilitar o crescimento de uma comunidade real de investidores e mentores de business angels entre a comunidade geral de ex-alunos

01/11/2017–Presente

Fundador & Gerente

Questão Destemida, Consultoria de Negócios, Unipessoal, Lda, Lisboa (Portugal)

Questão Destemida é uma empresa de consultoria de negócios criada para apoiar minhas actividades como profissional independente nas áreas de consultoria, mentoria, formação e, sempre que necessário, negociação de M&A.

31/08/2016–31/12/2016

Membro da Comissão Executiva do Conselho de Administração

Caixa Geral de Depósitos, SA, Lisboa (Portugal)

Com os seguintes pelouros:

- Rede de Agências de Particulares e Negócios
- Participações em Bancos Estratégicos:
 - Banco Caixa Geral de Angola
 - Banco de Comércio e Indústria (Moçambique)
 - Banco Nacional Ultramarino (Macau)
 - Banco Interatlântico (Cabo Verde)
 - Banco Comercial do Atlântico (Cabo Verde)
 - Banco Nacional Ultramarino (Sucursal; Timor)
 - Banco Internacional de São Tomé e Príncipe

07/04/2005–29/08/2016

Presidente da Comissão Executiva do Conselho de Administração

Banco de Fomento Angola, SA, Luanda (Angola)

No final de 11,5 anos como CEO, em 2016, o BFA apresentava um activo na ordem dos 8 mil milhões de USD, 191 balcões, 1,5 milhões de clientes e 2.600 colaboradores; era o mais sólido, rentável e prestigiado banco comercial angolano.

Para além da coordenação global das actividades do Banco tinha funções específicas nas áreas de marketing, auditoria, compliance e business development.

01/10/2002–31/03/2005

Director Central da Direcção de Particulares e Negócios da Região de Lisboa

Banco BPI, SA, Lisboa (Portugal)

Gestão da rede de retalho de 170 balcões e de uma equipa de 16 membros da Direcção e 1.000 colaboradores.

01/06/2001–30/09/2002

Director Central da Direcção de Centros de Investimento

Banco BPI, SA, Lisboa (Portugal)

Concepção e lançamento de uma rede autónoma de Centros de Investimento orientada para a gestão de clientes do segmento alto de particulares.

01/01/1998–31/05/2001 **Director Geral da Sucursal de França**

Banco BPI, SA, Paris (França)

Gestão de uma rede de 9 balcões dirigida à comunidade portuguesa emigrante da zona de Paris. Preparação para a adopção do euro e assegurar gestão do Y2K.

01/05/1997–31/05/2001 **Director Central da Direcção de Emigração**

Banco BPI, SA, Lisboa (Portugal)

Gestão do segmento de clientes não residentes e da rede de escritórios de representação ou acordos com bancos locais nos seguintes países:

- França
- Luxemburgo
- Suíça
- Alemanha
- Canadá
- Estados Unidos da América
- Venezuela
- África do Sul

01/12/1996–31/05/1997 **Coordenador do Programa de Integração das Unidades de Gestão de Activos**

Banco BPI, SA, Lisboa (Portugal)

Na sequência da aquisição do Banco Borges & Irmão e do Banco de Fomento e Exterior, responsável pela coordenação das seguintes actividades na área da gestão de activos do Grupo BPI:

- Definição estratégica e integração orgânica no Grupo BP das sociedades gestoras de fundos de investimento e de fundos de pensões e das companhias de seguros de vida.
- Implementação operacional e legal do programa de fusões das várias entidades.

01/04/1993–31/12/1996 **Administrador Delegado**

BPI Vida - Companhia de Seguros de Vida, SA, Lisboa (Portugal)

01/04/1990–30/04/1993 **Administrador Delegado**

BPI Pensões - Sociedade Gestora de Fundos de Pensões, SA, Lisboa (Portugal)

01/10/1987–31/03/1990 **Director Nacional do Ramo Vida**

Companhia de Seguros Mundial Confiança, EP, Lisboa (Portugal)

EDUCAÇÃO E FORMAÇÃO

01/10/1978–30/06/1983 **Licenciatura em Economia**

Universidade Católica Portuguesa, Lisboa (Portugal)

- 01/10/1986–30/06/1987 **MBA**
Universidade Nova de Lisboa, Lisboa (Portugal)
Em associação com a Wharton School
- 08/05/2017–12/05/2017 **Advanced Management Program**
Católica Lisbon School of Business & Economics, Lisboa (Portugal)
- 28/05/2017–02/06/2017 **Advanced Management Program**
Kellogg Scholl of Management - Northwestern University, Chicago (Estados Unidos da América)
- 19/06/2017–23/06/2017 **Banking Supervision & Regulation in Practice**
Nova School of Business & Economics, Lisboa (Portugal)

COMPETÊNCIAS PESSOAIS

Língua materna português

Línguas estrangeiras

	COMPREENDER		FALAR		ESCREVER
	Compreensão oral	Leitura	Interação oral	Produção oral	
inglês	C1	C1	C1	C1	C1
francês	B2	B1	B1	B1	A2

Níveis: A1 e A2: Utilizador básico - B1 e B2: Utilizador independente - C1 e C2: Utilizador avançado
 Quadro Europeu Comum de Referência para as Línguas - Grelha de auto-avaliação

INFORMAÇÃO ADICIONAL

Distinções e prémios Sócio Honorário da Câmara de Comércio e Indústria Portugal - Angola

- Referências**
- Fernando Ulrich, Presidente do Conselho de Administração do Banco BPI, SA
 - António Domingues, Vice Presidente do Conselho de Administração do Banco de Fomento Angola, SA
 - José Massano, Governador do Banco Nacional de Angola
 - Álvaro Nascimento, Professor Universidade Católica Portuguesa

- Filiações**
- Membro do Conselho Consultivo da Católica School of Business & Economics
 - Membro do Conselho Superior da Associação dos Antigos Alunos do MBA da Universidade Nova
 - Sócio do Instituto Português de Corporate Governance
 - Sócio da Associação Portuguesa de Business Angels
 - Sócio do Fórum dos Administradores de Empresas
 - Sócio do Centro de Corporate Governance de Angola

Certificações IAPMEI, Business Angel - Licença nº 325/2017

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM EIGHT OF THE AGENDA:

“Discuss and decide on the acquisition and disposal by the Company of own shares, as well as mandating the Board of Directors to execute the decisions taken under this point of the Agenda”

Proposal relating to the acquisition and disposal of shares

The Board of Directors proposes to the Annual General Meeting under the terms of the provisions of Articles 319 and 320 of the Portuguese Company Code, that the Meeting approves:

- a) The acquisition by the Company or any subsidiary companies, current or future, of shares already issued or to be issued in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the acquiring company, in accordance with its capacity, under the following terms:
 - i) Maximum number of shares to be acquired: the shares held at any time by the Company or any subsidiary companies, current or future, may not exceed 10% (ten percent) of the total share capital, after deducting the disposals carried out, without prejudice to the quantity which may be required to fulfil the obligations of the acquiring company deriving from the law, a contract or the issue of securities and subject to, where applicable, the subsequent disposal of the shares which exceed said limit, under the terms of the law;

ii) Period during which the acquisition may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

iii) Form of acquisition: subject to the terms and limits established by law, onerous acquisition in any form, including purchase, respecting the principle of equality of shareholders under the law, to be carried out inside a stock market or outside to investors designated by the Board of Directors in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

iv) Minimum and maximum purchase price: the acquisition price should be within a range of 15% (fifteen percent) more or less relative to the average price of shares traded on Euronext Lisbon during the week prior to the proposed acquisition of the shares or the price established or deriving from the terms of the law or contract when the acquisition results therefrom;

v) Moment of acquisition: at a time to be decided by the Board of Directors of the acquiring company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the acquiring company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

b) The disposal by the Company or any subsidiary companies, current or future, of shares already issued or to be issued in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the selling company, in accordance with its capacity, under the following terms:

- (i) Minimum number of shares to be disposed of: that corresponding to the quantity sufficient to fulfil the obligations assumed resulting from the law, a contract, or the issue of other securities or a decision of the Board of Directors;
- (ii) Period during which the disposal may be carried out: within a period of 18 (eighteen) months from the date of the present decision;
- (iii) Form of disposal: subject to the terms and limits established by law, onerous disposal in any form, including sale, to be carried out inside a stock market or outside to investors designated by the Board of Directors of the selling company in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;
- (iv) Minimum sale price: price no less than 15% (fifteen percent) below the average price of shares traded on Euronext Lisbon during the week prior to the disposal or the price established or deriving from the terms of the law or contract when the disposal results therefrom;
- (v) Time of disposal: at a moment to be decided by the Board of Directors of the selling company having specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the selling company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

- c) That the acquisition and sale of own shares shall be carried out in full compliance with the other applicable rules and, whenever applicable and the Board of Directors considers it possible and appropriate, in compliance with the rules set forth in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 laying down the requirements and conditions to be fulfilled by those operations regarding own shares in order to benefit from the exemption from prohibitions on market abuse, as well as the national legislation implementing the aforementioned Regulations.

- d) Recognise herewith the full empowerment of the Board of Directors of the Company to execute the decisions taken regarding the content of a) and b) above in the terms considered opportune and convenient and providing that the respective operations fulfil all legal conditions.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM NINE OF THE AGENDA:

“Discuss and decide on the acquisition and disposal by the Company of own bonds, as well as mandating the Board of Directors to execute the decisions taken under this point of the Agenda”

Proposal relating to the acquisition and disposal of own bonds.

The Board of Directors proposes to the Annual General Meeting, under the terms of the provisions of articles 354, 319 and 320 of the Portuguese Company Code that the Meeting approves, in any of the situations in which approval is legally required:

- a) The acquisition by the Company or any subsidiary companies, current or future, of own bonds or other securities representing debt (or equivalent), current or future, already issued or to be issued by the Company in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the acquiring company, in accordance with its capacity, under the following terms:
 - (i) Maximum number of bonds to be acquired: that corresponding to the total for each issue;
 - (ii) Period during which the acquisition may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

(iii) Form of acquisition: subject to the terms and limits established by law, acquisition in any form, including onerous acquisition on the stock market where the bonds are admitted or acquisition outside the stock market to investors designated by the Board of Directors in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

(iv) Minimum or maximum price of the acquisition: the acquisition price should be within a range of 15% (fifteen percent) more or less relative to the average price of bonds traded on a regulated market during the week prior to the proposed acquisition of bonds.

If the bonds are not admitted for trade on a regulated market the maximum and minimum limits are relative to the values published by an entity with an international reputation on the bond market (Bloomberg, for example), where applicable, or an independent and qualified consultant or a financial intermediary appointed by the Company.

In the case of an acquisition connected or in fulfilment of the conditions of the issue of other securities or a contract related with said issue the price will be that which results from the terms of said issue or contract.

v) Time of acquisition: at a time to be decided by the Board of Directors of the acquiring company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the acquiring company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

b) The disposal by the Company or any subsidiary companies, current or future, of own bonds or other securities representing debt (or equivalent), current or future, already issued or to be issued by the Company in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the selling company, in accordance with its capacity, under the following terms:

(i) Minimum number of bonds to be disposed of: that corresponding to the quantity sufficient to fulfil the obligations assumed resulting from the law, a contract, or the issue of other securities or a decision of the Board of Directors;

(ii) Period during which the disposal may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

(iii) Form of disposal: subject to the terms and limits established by law, disposal in any form, including onerous disposal, inside the stock market where the bonds are admitted or outside the stock market to investors designated by the Board of Directors of the selling company in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of disposal in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

(iv) Minimum sale price: Price no less than 15% (fifteen percent) below the average for bonds sold on the regulated market during the week immediately prior to the intended sale of the bonds;

If the bonds are not admitted for trade on the regulated market the minimum limit is relative to the values published by an entity with an international reputation on the bond market (Bloomberg, for example) where applicable or by a qualified consultant or a financial intermediary appointed by the Company.

In the case of a disposal connected or in fulfilment of the conditions of the issue of other securities or a contract related with said issue the price will be that which results from the terms of said issue or contract.

(v) Time of disposal: at a time to be decided by the Board of Directors of the selling company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the selling company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

- c) That the acquisition and sale of own bonds shall be carried out in full compliance with the other applicable rules and, whenever applicable and the Board of Directors considers it possible and appropriate, in compliance with the rules set forth in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 laying down the requirements and conditions to be fulfilled by those operations regarding own bonds in order to benefit from the exemption from prohibitions on market abuse, as well as the national legislation implementing the aforementioned Regulations.
- d) Recognise herewith the full empowerment of the Board of Directors of the Company to execute the decisions taken regarding the content of a) and b) above in the terms considered opportune and convenient and providing that the respective operations fulfil all legal conditions.

Porto, May, 25th 2020

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

**GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A.
ON THE 18th OF JUNE 2020**

ITEM TEN OF THE AGENDA:

“Discuss and decide on the partial amendment of the Articles of Association, in particular:

- (a) amending the wording of paragraph 3 of Article 1;*
- (b) addition of a paragraph 2 and a paragraph 3 to Article 2;*
- (c) amendment of the wording of Articles 4 and 5;*
- (d) deletion of paragraph 7 of Article 6;*
- (e) amendment of the wording of articles 11 to 33;*
- (f) deletion of Articles 34 to 36.”*

The shareholder Mota Gestão e Participações – Sociedade Gestora de Participações S.A., proposes to the other shareholders of the Company:

The partial amendment of the company's Articles of Association - in accordance with the document annexed to this proposal and which is an integral part thereof - in particular:

- (a) amending the wording of paragraph 3 of Article 1;
- (b) addition of a paragraph 2 and a paragraph 3 to Article 2;
- (c) amendment of the wording of Articles 4 and 5;
- (d) deletion of paragraph 7 of Article 6;
- (e) amendment of the wording of articles 11 to 33;
- (f) deletion of Articles 34 to 36

“Porto, May, 25th 2020

Mota Gestão e Participações, SGPS, SA

GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 18th OF JUNE 2020

ITEM TEN OF THE AGENDA (APPENDIX):

[This is an unofficial translation of the articles of association of Mota-Engil, SGPS, SA (“Company”), prepared for information purposes only. The Company is governed by the Portuguese version of the articles of association. In the case of any doubt or discrepancy between this translation and the Portuguese version of the articles of association, the Portuguese version will prevail.]

ARTICLES OF ASSOCIATION

CHAPTER I

(NAME, SEAT, CORPORATE PURPOSE AND DURATION)

Article One

ONE - The Company adopts the firm name **MOTA - ENGIL, SGPS, S.A.** and has its registered office in Rua do Rego Lameiro, number thirty-eight, parish of Campanhã, municipality of Porto.

TWO – By simple resolution of the Board of Directors, the registered office may be moved to any other place within the national territory.

THREE – The Company may also, by resolution approved by two-thirds of the members of the Board of Directors, create and close agencies, affiliates, delegations, branches or any other local forms of representation, both in Portugal and abroad.

Article Second

ONE – The Company's corporate purpose is the management of financial investments in other companies, as an indirect form of performing economic activities.

TWO – The Company, in the development of its corporate purpose, should, in relation to the companies of its group:

- (a) define the joint overall strategy of all of those companies;
- (b) coordinate their actions, in order to ensure compliance with the tasks that are assigned to them at each moment;

(c) coordinate the joint representation of interests common to all of them;

(d) coordinate, in a global manner, the functions common to all of them, in particular in the financial area, with a view to achieving group synergies.

THREE – The Company may provide services and grant loans and other forms of credit to its subsidiaries, in accordance with the provisions of the law.

Article Three

The Company will last for an indefinite period.

Article Four

The Company may acquire and dispose of shares in companies governed by national or foreign law, with a corporate purpose equal to or different from that referred to in article second paragraph one, in companies regulated by special laws and in companies of unlimited liability.

Article Fifth

The Company may also associate with other legal entities to incorporate new companies, complementary groups of companies, European groups of economic interest, consortia and associations in participation.

CHAPTER II

(CAPITAL, SHARES AND BONDS)

Article Six

ONE – The share capital, fully paid up, amounts to two hundred and thirty-seven million five hundred and five thousand one hundred and forty-one euros, represented by two hundred and thirty-seven million, five hundred and five thousand one hundred and forty-one common shares with the nominal value of one euro each.

TWO - Shares are nominative.

THREE – Shares may be titled or booked and reciprocally convertible under the terms and within the limits set forth in the law.

FOUR – When titled, the shares are represented by securities of one, five, ten, twenty, fifty, one hundred, one thousand, five thousand, ten thousand or multiples of ten thousand shares.

FIVE – The securities representing the shares, definitive or provisional, will be authenticated with the white seal of the Company and signed by two Board Directors, and the signatures may be of seal.

SIX – Except in the cases of Article 48 of the Securities Market Code and in any other cases in which the Law also determines costs to be the responsibility of the issuer, the costs related to the unfolding and consolidation of securities, the registration and transmission of shares, and the conversion of entitled shares to booked shares, or vice versa, shall be borne by shareholders.

Article Seven

ONE – The Company may issue, up to the maximum representative amount of half of its share capital, preferred shares without voting rights.

TWO – The shares referred to in the preceding paragraph entitle their holder to a priority dividend of a value of not less than one percent of the nominal value of those shares, in accordance with the law.

THREE – The dividend referred to in the preceding paragraph may, as established at the General Meeting that decides the issue referred to in paragraph one of this article, assign to its holder a priority in its receipt over other shareholders of the Company or assign an additional dividend, which in addition to being paid with priority, should also add to the dividends that may be attributed to each shareholder of the Company.

FOUR – In the event of liquidation of the Company, the shareholders holding the shares referred to in paragraph one above shall be entitled to a priority reimbursement of their nominal value.

FIVE – If the distributable profits or assets of the settlement, as applicable, are not sufficient to satisfy, respectively, the payment of the priority dividend for a given fiscal year or the reimbursement of the nominal value of said shares, they shall be distributed proportionally by the preferred shares without voting rights.

SIX – The priority dividend not paid in full in a given fiscal year must be paid in the following three financial years, always before the dividend for those years provided that the Company has distributable profits in those financial years.

SEVEN – Without prejudice to the provisions of the preceding paragraph, if the priority dividend is not paid in full for two fiscal years, the preferred shares relating to them shall confer to their holder the right to vote, in the same terms as the common shares, and said shares will only lose the aforementioned right to vote in the year following that in which the outstanding dividends have been paid.

EIGHT – The Company may convert common shares into preferred shares without voting rights, and these into common shares, in accordance with the applicable legal provisions.

NINE – The Company may also issue shares that give ordinarily the right to vote and, at the same time, entitle their holder to a priority dividend.

Article Eight

ONE – Shares that benefit from some asset privilege, even if they do not have the right to vote, may in their issue be subject to remission on a fixed date or when the General Meeting so deliberates, and the remission will be done at their nominal value, to which a premium may be added, having that same General Meeting to define the method for calculating the premium if applicable.

TWO - In the event of non-compliance with the remission obligation, the Company is solely responsible for the obligation to indemnify the holders, in an amount to be determined in the issuance of the shares.

THREE – The Company may issue autonomous warrants, in accordance with the law and under the conditions set forth by the General Meeting or, with its prior specific authorization, by the Board of Directors.

Article Ninth

ONE - Without prejudice to what the law establishes, the General Meeting may decide that the Company amortizes the shares held by shareholders who systematically and abusively use the power to request, individually or collectively, orally or in writing, information to the competent corporate bodies, in order to take illegitimate personal or property advantages or cause unfair damage to the Company or other shareholders and, consequently, reduce their share capital by extinguishing the shares amortized on that date.

TWO – The shares shall be amortized at their book value measured by the last approved balance sheet or, if they are admitted to trading on a regulated market, at the value of their official share price, if the latter is lower than that.

THREE – The share price to be considered for the purposes of the preceding paragraph shall be that corresponding to the weighted average of the Company's share prices in the six months preceding the date on which the Board of Directors issues the communication referred to in paragraph four.

FOUR – The amortization provided for in this article may only take place if the Board of Directors, within ninety days of the date on which it becomes aware of the fact that determines the amortization, communicates to the holders of the shares concerned, by registered letter with acknowledgement of receipt, the intention to proceed with it, and convenes the General Meeting to, in accordance with the law, decide the amortization and the consequent reduction of the share capital.

FIVE – Consideration for the amortization shall be paid by the Company within one hundred and eighty days from the date on which the amortization becomes effective.

Article Tenth

ONE – The Company may issue any type of bonds, including bonds convertible into shares - common or preferred, with or without voting rights - or in other securities, in accordance with the law and under the conditions established by resolution of the General Meeting or, with prior specific authorization of the General Meeting, by the Board of Directors.

TWO – The Company may also issue any type of bonds, including bonds with the right to subscribe shares - common or preferred, with or without voting rights, in accordance with the law and under the conditions established by resolution of the General Meeting or, with prior specific authorization of the General Meeting, by the Board of Directors.

THREE – In compliance with the provisions of the preceding paragraphs, bonds convertible into special categories of shares as well as bonds with the right to subscribe special categories of shares may be issued.

CHAPTER III (CORPORATE BODIES)

Section I General provisions

Article Eleven

UM – The corporate bodies of the Company are:

- a) the General Meeting;
- b) the Board of Directors;
- c) the Supervisory Audit Board;
- d) the Statutory Auditor.

TWO – When the law or the articles of association do not establish a certain number of members of a corporate body, this number is considered to be established, in each case, by the resolution of election, corresponding to the number of elected members.

THREE – Elections for the members of each corporate body are carried out based on lists, with voting occurring exclusively on such lists.

Section II General Meeting

Article Twelfth

ONE – The General Meeting deliberates on all matters provided for in the law and in these articles of association.

TWO - The General Meeting shall be comprised by shareholders with voting rights holding shares registered in their name at 0 (zero) hours (GMT) of the 5th (fifth) trading day prior to the holding of the General Meeting (the "Registration Date").

THREE – A shareholder that wishes to participate in a General Meeting shall declare, in writing to the Chairman of the General Meeting, until the day before the day referred to in the preceding paragraph, the respective intention to participate and shall, at the same time, transmit to the financial intermediary, with which he has opened his account for the registration of the shares, said intention to participate.

FOUR – The financial intermediary referred to in the preceding paragraph shall, by the end of the 5th (fifth) trading day prior to the day of the General Meeting, send to the Chairman of the General Meeting information concerning the number of shares registered on behalf of the shareholder whose intention to participate in the General Meeting has been communicated to it in accordance with the preceding paragraph, as well as the date of registration of said shares.

FIVE – Whoever, between the Registration Date referred to in paragraph one of this Article – that is, 0 (zero) hours (GMT) of the 5th (fifth) trading day prior to the day of the General Meeting – and the end of the General Meeting, transmits their shares will have to communicate this fact immediately to the Chairman of the General Meeting, as well to CMVM.

SIX – Holders of preferred shares without voting rights and bondholders may only attend meetings of the General Meeting through their joint representatives, designated in accordance with, respectively, Article 343 and Articles 357 et seq. of the Commercial Companies Code.

SEVEN – Shareholders who hold shares representing at least 2% of the Company's share capital may, within five days of the day of publication of the notice for a General Meeting, request – by a petition addressed to the Chairman of the General Meeting – the inclusion of certain matters on the Agenda of that General Meeting, provided that said request for inclusion is accompanied by a corresponding motion for a resolution.

EIGHT – Similarly, shareholders who hold shares representing at least 2% of the Company's share capital may also submit proposals for deliberation regarding the issues referred to in the notice or added to it, in accordance with the preceding paragraph, by means of a written petition to the Chairman of the General Meeting in the five days following the day of publication of said notice. Together with the petition, the shareholder shall include all information that should accompany its proposals for a deliberation.

NINE – General Meetings may be held by telematic means or by other similar means if necessary.

Article Thirteenth

ONE – Each share corresponds to one vote, except for preferred shares without voting rights.

TWO – Shares in arrears are not entitled to vote.

THREE – Shareholders who, on a professional basis, hold shares in their own name but on behalf of their clients, may vote in a different sense with those shares, provided that they present to the Chairman of the General Meeting, up to the 5th (fifth) trading day prior to the holding of said General Meeting, the identification of each client and the number of shares voting on behalf of each of them. They will also have to present to the aforementioned Chairman of the General Meeting the voting instructions issued by their clients for each of the Points that will be part of the Agenda of the said General Meeting.

FOUR – Votes shall be made in the manner designated by the Chairman of the General Meeting.

Article Fourteen

ONE – Shareholders may be represented at the meetings of the General Meeting provided that they do so by means of a written document, signed, addressed to the Chairman of the General Meeting and delivered in the head office by mail, express mail or email by the end of the day that precedes the Date of Registration.

TWO – The representation document referred to in the preceding paragraph shall specify the meeting to which it relates, indicating the date, time and place of the meeting and its agenda, thus unequivocally conferring a mandate to the representative, with the proper identification of the latter. The signature does not need to be recognized.

THREE – Shareholders who are corporate legal persons shall be represented by a person for this purpose designated in writing by their management body. Paragraphs 1 and 2 above apply.

Article Fifteenth

ONE - Shareholders may vote by correspondence.

TWO – Votes by correspondence will only be considered as long as they are received at the Company's headquarters at least three days in advance of the date of the General Meeting.

THREE – The declaration of vote by correspondence will only be accepted when signed by the holder of the shares or his legal representative.

FOUR – In order to ensure the confidentiality of the vote up to the time of the vote, the declaration of vote provided for in the preceding paragraph should be inserted in a closed envelope, with the expression "Declaração de Voto" written on it. The envelope containing the declaration of vote must be inserted into another one accompanied by a letter issued by the shareholder and addressed to the Chairman of the General Meeting, sent by registered mail, expressing their unequivocal willingness to vote by correspondence. That letter shall be signed by the holder of the shares or by its legal representative and accompanied by a copy of the shareholder's identification document, if he or she is a natural person, or, in the case of a legal corporate person, accompanied by proof of the quality and powers for the act.

FIVE – The provisions of the preceding paragraphs do not relieve the obligation of the timely proof of shareholder status, in accordance with paragraphs three and four of article twelfth of this contract.

SIX – The closed envelope referred to in paragraph four above will only be opened by the President of the General Meeting at the beginning of the vote at the General Meeting.

SEVEN – Declarations of vote shall only be considered valid if they contain in an express and unequivocal manner:

- (a) an indication of the item or items on the agenda to which they relate to;
- (b) the specific proposal for which they are intended, indicating the proponent or proponents;
- (c) the precise and unconditional indication of the voting direction for each proposal, as well as whether it is maintained if the proposal is amended by its proponent.

EIGHT – Votes cast under the preceding paragraphs will count as negative votes in relation to the proposals submitted after the issuance of the vote.

NINE – Notwithstanding caption (b) of paragraph seven above, a shareholder who submits a declaration of vote on a certain proposal is allowed to declare that he votes against all other proposals on the same item on the agenda, without further specifications.

TEN – Shareholders who submit declarations of vote by correspondence shall be understood to abstain from voting on proposals that are not the subject of such declarations.

ELEVEN – Notwithstanding the provisions of caption (c) of number seven of this article, a shareholder may condition the meaning of voting for one proposal to the approval or rejection of another, within the same item of the agenda.

TWELVE – It is incumbent upon the Chairman of the General Meeting, or, if applicable, his substitute, to verify the compliance of the declaration of vote by correspondence, and votes contained in declarations which are not accepted are not cast.

Article Sixteenth

ONE – Deliberations are taken by a simple majority of the votes cast in the Meeting, without prejudice to the provisions of the following paragraph and mandatory legal rules.

TWO – Deliberations on the following matters shall be approved by a qualified majority of at least 70.01% of the votes cast in both the first and second calls, unless the law requires a higher majority and without prejudice to the other requirements that are legally applicable:

- (a) spin-off, merger, transformation and dissolution of the Company;
- (b) approval and amendment of the Company's articles of association;
- (c) increase of the Company's share capital;
- (d) issuance of bonds or other securities that are not the responsibility of the Board of Directors (being the issuance of commercial paper of the competence of the Board of Directors);
- (e) reduction of the Company's share capital, amortization or reimbursement of shares, repurchase of shares or distribution of assets or reserves of the Company to shareholders;
- (f) limitation or abolition of shareholders' preferred rights in share capital increases;

TWO – The shareholder or shareholders who have voted against the proposal that won in the election of the Directors ("Winning List") have the right to appoint at least one Director, two Directors, or 1/3 of the Directors, provided that those shareholders represent at least 10%, 20%, or 30% of the share capital respectively. If the total number of Directors who are members of the Winning List is not divisible by three, the number of Directors to designate, if it corresponds to 1/3 of the Directors, will be rounded to the immediately higher integer.

THREE – In the situation referred to in the preceding paragraph, the election has as its object one or more lists that are submitted by the shareholder or shareholders who have voted against the Winning List, for which only those shareholders can vote.

FOUR - Where the right of designation is based on a plural number of Directors, the proportion of persons of each designated sex included in the list or lists referred to in the preceding paragraph may not be less than 1/3 if that number of Directors is even, or 1/5, if it is odd.

FIVE - The Directors of the most voted list elected pursuant to the preceding paragraph automatically replace persons who occupy the last seats on the Winning List, or persons of the same sex who occupy the last posts on the Winning List, if and to the extent necessary to ensure compliance with the balanced representation regime between women and men in the management bodies of listed companies.

SIX – The resolution of the dismissal without just cause of the members of the Board of Directors has no effect if against it have voted shareholders representing 30% of the share capital.

SEVEN – If the Director elected under the special rules set out in paragraphs 2 to 5 above is definitively missing, the respective alternate is called and, if there is no alternate, a new election is held, to which those special rules apply, with the necessary adaptations.

EIGHT - The members of the Board of Directors shall guarantee, in any form allowed, the exercise of their office by the amount established by the General Meeting, which will be no less than the minimum established by law.

NINE - The Directors may replace the guarantee set pursuant to paragraph eight above by an insurance contract, bearing the Company the respective charges in relation to the part of the compensation that exceeds the minimum guarantee foreseen in the law.

TEN – The guarantee must be provided within thirty days of the appointment or election and maintained until the end of the calendar year following that in which the Director ceases his duties due to any cause, under penalty of immediate termination of duties.

Article Twentieth

ONE – The Board of Directors shall set the periodicity of its regular meetings, being a monthly meeting mandatory, and shall meet extraordinarily whenever convened by its Chairman or two Directors. The notice for the meeting will be sent to the Directors at least 5 days in advance together with its agenda. Meetings of the Board of Directors may be held by telematic means.

TWO – Any member of the Board of Directors may be represented by another member of the Board of Directors, through a representation document that can only be used once. The Board of Directors may not deliberate without the majority of its members being present or represented.

THREE - The resolutions of the Board of Directors shall be taken by a simple majority of the votes cast; however, when they concern to any of the matters referred to in paragraph 7 of this Article and on matters legally insusceptible to delegation, they shall not be deemed to have been approved if there are votes against at least by 1/3 of its members. Any matter that has not been approved at a meeting of the Board of Directors shall not be proposed at subsequent meetings except in the event of a material change.

FOUR - The Board of Directors, within the limits of the law, may delegate the day-to-day management of the Company to one or more Directors or to an executive committee, appointing, if such a committee exists, its Chairman. The Board of Directors may also charge one or some Directors in particular with dealing with certain matters of management.

FIVE – The Board of Directors shall seek to ensure that persons appointed as members of the Executive Committee or as delegated Directors act in accordance with efficiency criteria and reflect the general lines adopted by the Company.

SIX – The Chairman of the Executive Committee shall regularly inform the Chairman of the Board of Directors of the decisions taken at the meetings of the Executive Committee, being the latter responsible for informing the other members of the Board of Directors.

SEVEN – The following matters may not be delegated by the Board of Directors if there are votes against by at least 1/3 of its members (not in matters that are legally incapable of delegation):

- (a) approval by the Company, or by a company dominated by it, regardless of whether the domicile or registered office is located in Portugal or abroad ("Subsidiary"), of each budget or annual plan or any deviation from any budget caption or annual plan in more than (i) 10% (ten percent) of the budgeted amount for this caption or (ii) € 10,000,000.00 (ten million euros), whichever is smaller;
- (b) approval and amendment of the strategic and business plans of the Company and Subsidiaries, and their financing;
- (c) any change in the corporate purpose or business area of a Subsidiary or its articles of association;
- (d) proposals for the spin-off, merger, transformation and dissolution of the Company and any Subsidiary;
- (e) transfer, including by sale, of any strategic business unit of the Company or Subsidiaries (such as a stock or asset transaction), including in the context of continuity ("as a going concern");
- (f) transfer or pledge of any Company assets with a value exceeding €5,000,000.00 (five million euros);
- (g) conclusion, amendment or termination of control or subordination agreements;
- (h) conclusion, amendment or termination by the Company or Subsidiaries of agreements sharing/transferring profits and losses with related parties, as defined by the applicable accounting standards ("Related Parties");

- (i) approval of investments and divestments of the Company and Subsidiaries and of relevant financing, if the amounts exceed 5% (five percent) of the Company's turnover in the previous year;
- (j) creation of any charge, pledge, mortgage, burden, guarantee, on all or part of the business, property or assets of the Company or a Subsidiary, above € 10,000,000.00 (ten million euros), individually or € 50,000,000.00 (fifty million euros) in aggregate that is not covered by the annual plan;
- (k) provision of guarantees or sureties, as well as assumption of liabilities (e.g. comfort letters, granting of guarantees, burden on any assets of the Company or a Subsidiary) above € 10,000,000.00 (ten million euros) individually or € 50,000,000.00 (fifty million euros) in aggregate, in respect of third-party obligations by the Company or a Subsidiary that is not covered by the annual plan;
- (l) loans or advances or credits in an amount exceeding € 5,000,000.00 (five million euros) and not covered by the annual plan;
- (m) conclusion, amendment or termination of contracts with senior management;
- (n) declaration of permanent absence of a member of the Board of Directors;
- (o) co-optation by the Board of Directors of any of its members;
- (p) merger, consolidation, recapitalization or any other business agreement involving the Company or a Subsidiary and a third party, including a Subsidiary;
- (q) sale of assets of the Company or a Subsidiary as a whole or sale of an essential part of those assets;
- (r) Incorporation or extinguishment of entities or companies, including the establishment of a Subsidiary;
- (s) acquisition, disposal and sale of all or a portion of shares or other securities or interests in any entities or companies or their assets;
- (t) establishment or changes of accounting methods, practices, procedures or policies or tax policies or choices related to the Company or a Subsidiary;
- (u) building, acquiring, closing and selling establishments (in whole or in part), offices, facilities or subsidiaries;
- (v) conclusion, amendment or termination of patent, license and know-how agreements and strategic material cooperation;
- (w) the assumption by the Company or any Subsidiary of unlimited liability in any company or supplementary group of companies ("ACE"), consortium or through other forms of association;
- (x) agreement in any action or proceeding brought by or against the Company or subsidiary in an amount which, when valued in conjunction with any other related agreement, exceeds € 5,000,000.00 (five million euros), or the commencement of any action or proceeding by the Company or Subsidiary involving a disputed amount exceeding €5,000,000.00 (five million euros);
- (y) declaration or payment of any distribution or repurchase or remission of any interest or securities in a Subsidiary;
- (z) issuance by any Subsidiary (to be subscribed by third parties) of any securities, except bonds as set forth in the corporate pact;

- (aa) any kind of contribution of a cultural, social or scientific nature, in particular within the framework of the Company's social responsibility programme;
- (bb) approval of the regulations of the Board of Directors on transactions with related parties and conflicts of interest;
- (cc) participation in businesses not included in the main activities of the Company and Subsidiaries;
- (dd) the conclusion by the companies directly dominated by the Company of joint group or subordination contracts;
- (ee) delegation of current management to delegated Directors or to an executive committee and composition of this committee.

Article Twenty-First

The Board of Directors has the broadest powers of management and representation of the Company and, in general, the ability to perform all acts of administration necessary for the execution of the corporate purpose.

Article Twenty-Second

The Company is bound by the signatures of:

- (a) two members of the Board of Directors;
- (b) two members of the Executive Committee;
- (c) a member of the Executive Committee acting together with an authorized representative;
- (d) of the delegated Director, acting together with an authorized representative;
- (e) of one or more representatives appointed for the practice of a particular act or category of acts, within the limits of their mandate.

Section IV

Supervisory Audit Board and Statutory Auditor

Article Twenty-Third

ONE - The supervision of the business is the responsibility of the Supervisory Audit Board and a Statutory Auditor or a Company of Statutory Auditors, who are not members of the aforementioned Supervisory Audit Board.

TWO – It is incumbent upon the General Meeting to elect the Supervisory Audit Board, as well as the alternate or its alternates, and to appoint the respective Chairman from among its members.

THREE – The Supervisory Audit Board will be comprised of a minimum number of three effective members, the majority of which should be independent.

FOUR - It is also incumbent upon the General Meeting to elect the Statutory Auditor or the Company of Statutory Auditors.

Article Twenty-Fourth

ONE – The Supervisory Audit Board has the powers and duties established by law and by these articles of incorporation.

TWO – It is the responsibility of the Supervisory Audit Board to:

- (a) supervise the administration of the Company and monitor compliance with the law and the articles of association;
- (b) verify the accuracy of the reporting documents and monitor their review;
- (c) monitor the process of preparing and disclosing financial information;
- (d) propose to the General Meeting the appointment of the Statutory Auditor;
- (e) convene the General Meeting whenever the Chairman does not do so and shall do so.

THREE - The Supervisory Audit Board shall prepare annually a report on its activity and give an opinion on the report of the Board of Directors.

FOUR - The Supervisory Audit Board shall meet at least once a month.

Article Twenty-Fifth

The Statutory Auditor has the powers and competences established by law, and it is especially up to him to carry out all the examinations and verifications necessary for the statutory review and certification of the accounts.

Section V

Secretary of the Company

Article Twenty-Sixth

ONE - The Company will have a Secretary of the company as well as an alternate, appointed both by the Board of Directors, with the powers established in the law for the Secretary of the company.

TWO - Without prejudice of being able to be reappointed, the duties of the Secretary cease with the termination of the functions of the Board of Directors that appointed him.

Section VI

Remuneration Committee

Article Twenty-Seventh

ONE – The remuneration of the Directors and members of the other governing bodies shall be fixed by a Remuneration Committee, designated at the General Meeting.

TWO – The remuneration of the Board of Directors may include a fixed and a variable component, being the latter limited to five percent of the profits for the year, in accordance with the law.

THREE – The Remuneration Committee shall submit to the annual General Meeting a statement on the remuneration policy of the members of the governing bodies that it has approved.

FOUR – The decision to assign any kind of retribution or compensation to a former Director shall be the responsibility of the General Meeting.

CHAPTER IV (GENERAL PROVISIONS)

Article Twenty-Eighth

The term of office of the members of the governing bodies will last three years, and its re-election is permitted in accordance with the law.

Article Twenty-Ninth

ONE - The fiscal year coincides with the calendar year.

TWO – The profits of the year will be determined and applied, without any limitations beyond those related to the formation or reconstitution of the legal reserve, as decided at the General Meeting.

THREE – The General Meeting may also determine a percentage of profits to be distributed to the Company's employees, and the Board of Directors shall establish the criteria for this distribution.

FOUR – A reserve may be set up to stabilize dividends to the extent determined by the General Meeting.

FIVE – All decisions to be adopted by the General Meeting in relation to the matters referred to in paragraphs 2 to 4 of this Article shall be approved by a majority of at least 70.01% of the votes cast.

Article Thirtieth

ONE – The Board of Directors, after hearing the favourable opinions of the Supervisory Audit Board and the Statutory Auditor, may decide to distribute to shareholders profits or reserves in the course of a financial year, in accordance with the terms foreseen in the law.

TWO – In the case of the issuance of new shares due to an increase in share capital in cash, those shares will participate in the profits of the fiscal year in which the increase occurs in the terms that have been established in the resolution of the General Meeting related to this increase, or, if nothing has been established, proportionally to the time that mediates between the last day of the subscription period of the shares and the end of the financial year in question.

Article Thirty-First

ONE – The General Meeting may, in compliance with the applicable legal provisions, decide by a qualified majority of at least 70.01% of the votes cast that the share capital is reimbursed, in whole or in part, with the shareholders receiving the nominal value of each share or part thereof.

TWO – The General Meeting may determine that, in case of a partial reimbursement, a draw is carried out.

Article Thirty-Second

In case of increase in share capital by incorporation of reserves, the issuance of new shares will respect the proportion between the various existing categories, and shareholders are allocated shares of the same categories of those they hold.

Article Thirty-Third

ONE – The Company dissolves in the cases and terms established by law.

TWO – It is the exclusive competence of the Extraordinary General Meeting that it is convened to deal with the dissolution and liquidation of the Company, to appoint the liquidators and to establish the procedures to be adopted, in accordance with the legislation in force. All respective deliberations must be approved by a qualified majority of at least 70.01% of the votes cast.