

**MARTIFER SGPS, S.A. – Company open to public investment****ANNUAL GENERAL MEETING OF SHAREHOLDERS****CALL NOTICE**

In accordance with the law and the articles of association, and upon request of the Board of Directors, I hereby convene the shareholders of **MARTIFER SGPS, S.A.**, Company open to public investment, with its registered office at Zona Industrial de Oliveira de Frades, Apartado 17, Oliveira de Frades, registered at the Commercial Registry Office of Oliveira de Frades with the single registration and tax identification number 505 127 261 and with the share capital of € 50.000.000 (fifty million euros) to attend the General Meeting of Shareholders to be held at **3 pm on 27<sup>th</sup> May, 2019**, at the registered office of the company, with the following **AGENDA**:

1. To resolve on the sole management report including the non-financial information, financial balance and on the individual and consolidated accounts of the Company for the year 2018, including the corporate governance report, together with the accounts legal certification documents and the report and opinion of the Audit Board;
2. To resolve upon the proposal of allocation of year-end results;
3. To carry out the general appraisal of the management and supervision of the company;
4. To resolve upon the declaration of the Remuneration Setting Commission and the Board of Directors, regarding the management and supervisory bodies, as well as other officers, remuneration policies within the provisions of paragraph no. 3 of Article no. 248-B of the Portuguese Securities Code;
5. To resolve upon the acquisition and sale of own shares;

**PARTICIPATION AND EXERCISE OF VOTING RIGHTS AT THE GENERAL SHAREHOLDERS MEETING**

The participation of the Shareholders at the General Shareholders Meeting and the exercise of voting rights shall be performed under the terms of the Company's Articles of Association and Article no. 23-C of the Portuguese Securities Code.

Pursuant to article no. 23-C of the Portuguese Securities Code, the exercise of the voting rights is no longer subject to the blocking of shares and the shareholders who have the right to vote and to participate in the General Shareholders' Meeting are the ones that at 0 hours (GMT) of

**20<sup>th</sup> May, 2019**, the 5<sup>th</sup> trading day before the General Shareholders Meeting takes place (“**Record Date**”) hold shares which grant them at least the right to one vote.

The exercise of the voting and participation rights at the General Shareholders Meeting is not impaired by the transfer of the shares in a given moment after the Record Date, nor does it depend on their blockage between the Record Date and the date of the General Shareholders Meeting.

The Shareholders who wish to participate in the General Shareholders Meeting shall declare such intention in writing to the President of the General Shareholders Meeting and to the financial intermediary with which the account for the register of the individualized securities was opened, at the latest, until 11:59 p.m. (GMT) of the day prior to the Record Date, and the Shareholders may, for such purpose, use the declaration forms available at the Company's registered office and at the Company's website ([www.martifer.com](http://www.martifer.com)) as of the date in which the Notice to convene is disclosed.

The statement referred to in the preceding paragraph may be transmitted by e-mail, using the e-mail address of the President of the General Shareholders Meeting - [presidentedamesaag@martifer.com](mailto:presidentedamesaag@martifer.com).

The financial intermediaries which are informed of the intention by their clients to participate in the General Shareholders Meeting must send the President of the General Shareholders Meeting until 11:59p.m. (GMT) of the Record Date, the information concerning the number of shares registered under the name of each of their clients, with reference to the Record Date, and may for such purpose use the e-mail address [presidentedamesaag@martifer.com](mailto:presidentedamesaag@martifer.com).

Shareholders, who professionally hold shares in their own name but on behalf of clients, may vote differently with their own shares, provided that, apart from the declaration of participation and the sending of the information referred to above by the financial intermediary, they present to the President of the General Shareholders Meeting, until 11:59 p.m. (GMT) of the day before the Record Date, resorting to sufficient and proportionate evidence of the following:

- a) Identification of each client and the number of shares to be voted on the latter's behalf; and
- b) The voting instructions, specified for every item on the Agenda, provided by each client.

The Shareholders which have declared the intention to participate in the General Shareholders Meeting in the above referred terms and transfer the ownership over the shares between the Record Date and the end of the General Shareholders Meeting shall immediately give notice to

the President of the General Shareholders Meeting and to the Portuguese Securities Market Commission (“Comissão do Mercado de Valores Mobiliários”, hereinafter referred as to *CMVM*).

The only Shareholders who are going to be allowed to participate and to vote at the General Shareholders Meeting are the ones with the abovementioned declaration, where the intention of participating in the General Shareholders Meeting is declared, that has been received by the President of the General Shareholders Meeting until 11:59 p.m. (GMT) of the day before the Record Date and provided that until 11:59 p.m. (GMT) of the Record Date the information by the financial intermediary with which the aforementioned account for the register of the individualized securities was opened is also received by the President of the General Shareholders Meeting.

A draft of the power-of-attorney form for representation at the General Meeting is available to the Shareholders in Company’s Internet website ([www.martifer.com](http://www.martifer.com)).

Instruments of voluntary representation of shareholders at General Meetings shall be submitted at the registered office, addressed to the President of the General Meeting until 23<sup>rd</sup> May, 2019, and will specify the meeting to which they refer to and indicate the date, the time and the place where it will take place and the respective agenda, thus, granting a proxy unequivocally to the representative and identifying him/her adequately.

The bondholders can only attend General Meetings of Shareholders through their common representative, appointed in accordance with articles no. 357 and the following articles of the Portuguese Companies Code.

The voting will be conducted in the manner determined by the President of the Board of the General Meeting.

Shareholders that are legal entities shall be represented by a person appointed for that purpose by the respective Board of Directors or Executive Board.

## **PROCEDURES FOR THE EXERCISE OF THE RIGHT TO INCLUDE ITEMS IN THE AGENDA, THE RIGHT TO PRESENT PROPOSALS FOR RESOLUTIONS AND THE RIGHT TO OBTAIN INFORMATION ON MEETINGS**

The Shareholder or Shareholders which own shares corresponding to, at least 2% of the share capital may require the inclusion of items in the agenda. The referred requirement shall be presented in writing, to the President of General Meeting of Shareholders within five days

following the publication of the present Notice and shall be accompanied by a resolution proposal for each subject to which the inclusion refers to.

The Shareholder or Shareholders which fulfil the conditions referred in the previous paragraph may also request the inclusion of resolution proposals relating to matters referred to in the Notice or amended to the latter. The requirement shall be addressed in writing to the President of General Meeting of Shareholders five days following the publication of the present Notice together with the information which must accompany the resolution proposal.

Any Shareholder may, during the Meeting, request to be provided with truthful complete and thorough information which allows him/her to form a reasoned opinion on the matters subject to resolution (the duty to inform covers all the companies affiliated of the company).

The information requested shall be provided by the company's body to which the matter relates to, and may only be refused if its disclosure may cause serious losses to the Company, or to an affiliate company, or breach of the legal secrecy duty.

## **POSTAL VOTE**

Shareholders may exercise their right to vote by post.

Votes by correspondence shall only be deemed valid when received at the registered office of the Company, located in Zona Industrial de Oliveira de Frades, Apartado 17, 3680-170 Oliveira de Frades, until 23<sup>rd</sup> May, 2019, by means of a registered letter with acknowledgment of receipt, addressed to the President of the General Meeting, without prejudice to the fact that it is mandatory to prove within due time the shareholder capacity, in accordance with the below-mentioned terms.

Having in mind the need to ensure the confidentiality of the vote up to the time of voting, the statement of vote foreseen in the previous paragraph shall be enclosed in a closed envelope in which the expression "statement of vote" shall be written. The envelope containing the statement of vote shall be enclosed in another envelope and will be accompanied by a letter issued by the shareholder and addressed to the President of the General Meeting, sent by registered post, expressing therein its unequivocal wish to vote by correspondence. The said letter shall be signed by the holder of the shares or by his/her legal representative and, should he/she be a natural person, it will have to have a copy of the shareholder's identity card attached to it or, should it be a legal entity, it will have to have the evidence of the underwriter's powers to act.

The statement of vote by correspondence shall only be admitted when signed by the holder of the shares or by his/her legal representative and, should he/she be a natural person, it will have to have a certified copy of the shareholder's identity card attached to it or, should it be a legal entity, then the signature of the statement of vote shall have to be certified in accordance with the law and the underwriter's powers to act must be confirmed.

Statement of the vote will only be valid if they indicate expressly and unequivocally:

- a) the meeting and the item or items in the agenda to which it refers;
- b) the specific proposal at which it aims, indicating the petitioner or the petitioners;
- c) the precise and unconditional statement of the vote for each proposal, as well as if such vote will remain should the proposal be changed by its petitioner.

Notwithstanding the provision contained in paragraph b) above, a shareholder who sends a statement of the vote regarding a certain proposal is entitled to state that he/she votes against all further proposals regarding the same item in the agenda, with no further explanations.

Under the terms of the provision in article no. 17, number no. 8 of the Company's Articles of Association, votes by correspondence will be deemed as denial votes in relation to proposals presented after their issuance.

Shareholders who send their statement of vote by correspondence are deemed to abstain when voting proposals that are not the object of such statements.

Notwithstanding the provision contained in paragraph c) above, the shareholder's vote regarding a certain proposal may be conditional upon the approval or rejection of another proposal, within the scope of the same agenda.

The Chairman of the General Meeting or, should it be the case, his/her substitute, has to verify compliance of vote statements by correspondence; the votes contained in unaccepted statements shall be deemed not issued.

## **REPRESENTATION**

The Shareholders may be represented in the General Shareholders Meeting by way of a written document, signed and addressed to the Chairman of the General Shareholders Meeting, under

the terms of article 380 of the Portuguese Companies Code. For that purpose, the Shareholders may use the form available at [www.martifer.com](http://www.martifer.com).

The Shareholders (natural or legal persons) shall give notice of the identity of such person to the Chairman of the General Shareholders Meeting, by letter or by e-mail received at the latest on 23<sup>rd</sup> May, 2019.

The Shareholder may appoint different representatives in relation to own shares in different securities accounts.

### **INFORMATION PRIOR TO THE GENERAL MEETING OF SHAREHOLDERS**

On the date in which the present notice is disclosed, the documentation required under the terms of article no. 289, paragraph np. 1, of the Portuguese Companies Code and in article no. 21-C of the Portuguese Securities Code at shall be made available the company's registered office and at the Internet website at [www.martifer.com](http://www.martifer.com).

The accounting documents regarding the year of 2018 are also available in the Information Broadcasting System of *CMVM* on this date.

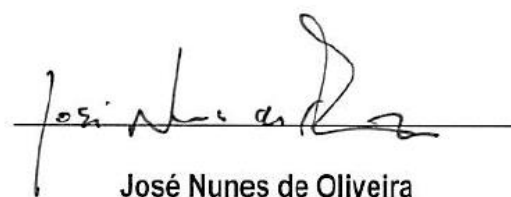
The General Meeting may be held on the first convening date to the extent that the shareholders who are present or represented have shares corresponding to one-third of the company's share capital.

In the event of the General Meeting cannot be held on the abovementioned date, the date 12<sup>th</sup> June, 2019, at the same time, at the same place, is hereby set for this General Meeting to occur, irrespectively of the represented share capital percentage.

The minutes of the General Meeting as well as the table with the summary of the voting results shall be made available at [www.martifer.com](http://www.martifer.com), in the General Meetings' link, 15 days after the meeting.

2<sup>nd</sup> May, 2019

The President of the General Meeting of Shareholders,



**José Nunes de Oliveira**