

VOTING BALLOT
VOTING BY POSTAL¹
GENERAL MEETING OF MARTIFER - SGPS, S.A. OF 24TH JUNE, 2020

Name//Firm: _____

Address//Corporate seat: _____

Postal Code: _____ - _____

Tax identification number: _____

Number of shares: _____

Bank(s) where the shares are registered: _____

Hereby marks his/her vote on the agenda items indicated below, putting an X in the corresponding box and declares that his/her vote will remain the same /not remain the same (delete as appropriate) if the proposals are amended by their proponents:

Item of the agenda to which the voting respects ²	In Favor	Abstention	Against
<p>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 2019, including the corporate governance report, together with the accounts legal certification documents and the report and opinion of the Audit Board;</p> <p>Proposal no _____; Proposal (s) _____</p> <p>Proposal no _____; Proposal (s) _____</p> <p>Proposal no _____; Proposal (s) _____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

¹ This statement of vote must be enclosed in a sealed envelope, in which the words "Votting Ballot" should be written. The envelope containing the ballot vote must be enclosed in another envelope, accompanied by a letter issued by the shareholder to the Chairman the Board of the General Meeting, sent by registered mail. The letter and the voting ballot must be received in the company's headquarters until **6 PM of 22nd June, 2020**, without prejudice of the mandatory timely proof of the quality of shareholder.

² To ensure proper identification of the proposals to be voted, these will be numbered, in relation to each item of the agenda, by order of entrance, being identified through its respective number both on the institutional website of Martifer dedicated to the General Meeting and on the documents made available to the shareholders in the company's headquarters.

Item of the agenda to which the voting respects ²	In Favor	Abstention	Against
<p>2. To resolve upon the proposal of allocation of year-end results;</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>3. To carry out the general appraisal of the management and supervision of the company;</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>4. To resolve upon the election of the Statutory Auditor or Statutory Auditors Firm for the two year period 2020-2021;</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>5. 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;</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p> <p>Proposal no ____; Proposal (s) _____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Item of the agenda to which the voting respects ²	In Favor	Abstention	Against
<p>6. To resolve upon the acquisition and sale of own shares;</p> <p>Proposal no _____; Proposal (s)_____</p> <p>Proposal no _____; Proposal (s)_____</p> <p>Proposal no _____; Proposal (s)_____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
<p>7. To resolve on how to offset accumulated losses to date up to the amount of € 27,351,102.25 (twenty-seven million three hundred and fifty one thousand one hundred and two euros and twenty five cents);</p> <p>Proposal no _____; Proposal (s)_____</p> <p>Proposal no _____; Proposal (s)_____</p> <p>Proposal no _____; Proposal (s)_____</p>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

The vote expressed in this ballot has as scope the proposals which are available in the company's headquarters in Zona Industrial of Oliveira of Frades and in the website www.martifer.pt until the date of exercise of the respective voting right.

 (signature + certified copy of Identity Card/Citizen Card)