

Oliveira de Frades, 20 April 2021

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 21st May 2021**, at the registered office of the company, with the following **AGENDA**:

1. To resolve on the integrated management report, financial balance and individual and consolidated accounts as well as the remaining reporting documents of the Company for the year 2020, including the corporate governance report and the sustainability report (with the consolidated non-financial information), 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 the 2020 year-end results;
3. To carry out the general appraisal of the management and supervision of the company;
4. To resolve upon the proposal regarding the remuneration policy for management and supervisory bodies, as well as the members of the Board of the Annual General Meeting, submitted by the Remunerations Setting Committee;
5. To resolve upon the election of the Board of the Shareholders' General Meeting for the three-year period 2021-2023;
6. To resolve upon the election of the Board of Directors for the three-year period 2021-2023;
7. To resolve upon, in accordance with the provisions of number eleven of article eight of the Articles of Association, on setting the amount of guarantee the members of the Board of Directors elected under Item Six of this Agenda have to provide.

8. To resolve upon the election of the Audit Board for the three-year period 2021-2023;
9. To resolve upon the election of the Remunerations Setting Committee for the three-year period 2021-2023;
10. To resolve upon the granting of authorisation to the Board of Directors for the acquisition and sale of treasury shares;

Attached hereto as an integral part of this Call Notice is the preparatory information for the Shareholders' General Meeting required under article 289 of the Portuguese Companies Code and Article 21-C of the Portuguese Securities Code, including the information on the requirements and procedures to participate, be represented at and vote at the Shareholders' General Meeting, to add new items to the agenda and submit proposals.

The above mentioned preparatory information for the General Shareholders Meeting, as well as the reporting documents, shall be available within the legal term on the Company's website at <https://www.martifer.pt/en/investors/corporate-governance/general-meetings>, as well as on the website of the Comissão do Mercado de Valores Mobiliários (www.cmvm.pt). Shareholders may also send an e-mail to presidentedamesaag@martifer.com requesting this information.

PARTICIPATION AND VOTING PROCEDURES AT THE SHAREHOLDERS' GENERAL MEETING

The participation of the Shareholders at the Shareholders' General 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.

The share capital is divided into 100,000,000 (one hundred million) shares, each with a par value of €0.50 (fifty cents), corresponding to one vote for each share.

Pursuant to article 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 **14th May, 2021**, the 5th trading day prior the Shareholders' General 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 Shareholders' General 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 Shareholders' General Meeting.

The Shareholders who wish to participate in the Shareholders' General Meeting shall declare such intention in writing to the President of the Shareholders' General 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 (<https://www.martifer.pt/en/investors/corporate-governance/general-meetings>) 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 Shareholders' General Meeting - presidentedamesaag@martifer.com.

The financial intermediaries which are informed of the intention by their clients to participate in the Shareholders' General Meeting must send the President of the Shareholders' General 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.

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 Shareholders' General 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 Shareholders' General Meeting in the above referred terms and transfer the ownership over the shares between the Record Date and the end of the Shareholders' General Meeting shall immediately give notice to the President of the Shareholders' General Meeting and to the Portuguese Securities Market Commission ("Comissão do Mercado de Valores Mobiliários", hereinafter referred as to *CMVM*).

Shall be allowed to participate and to vote at the Shareholders' General Meeting only the Shareholders with the abovementioned declaration, where the intention of participating in the Shareholders' General Meeting is declared, that has been received by the President of the Shareholders' General 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 Shareholders' General Meeting.

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 19th Maio, 2021, 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 Shareholders' General Meetings through their common representative, appointed in accordance with articles 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.

If requested by any shareholder, the Shareholders' General Meeting may be also held by telematic means. Shareholders can participate in the General Meeting by videoconference.

When sending a notice of intention to attend the General Meeting to the Chairman of the Board of the Shareholders' Meeting, shareholders must (i) include their email address for receiving communications regarding the General Meeting and (ii) in the case of shareholders who are individuals, attach a copy of their respective identification document. Following this communication, the shareholder or shareholder's representative will receive, by e-mail, a link to access the Shareholders' General Meeting. The participation of the shareholder or shareholder's representative in the Shareholders' General Meeting by telematics means is allowed even if he/she has not exercised his/her vote by electronic means. If the Shareholder has vote already, votes cast by correspondence means may not be changed and no new votes may be cast during the session.

In accordance with the applicable law, the Company will record the contents of the communications and register the participants.

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

Shareholder or Shareholders holding at least 2% (two percent) 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 Shareholders' General Meeting 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.

VOTE BY CORRESPONDENCE

Shareholders may exercise their right to vote by (i) postal and (ii) electronic correspondence.

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 19th June, 2021, 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 postal vote 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 (by notary, lawyer or solicitor) in accordance with the law and the underwriter's powers to act must be confirmed.

Voting by electronic correspondence must be received under conditions equivalent to voting by postal correspondence, regarding intelligibility, guarantee of authenticity, confidentiality and other formalities. For this purpose, shareholders must complete the ballot's papers available on the Company's website (www.martifer.com) and send it to the email address presidentedamesaag@martifer.com, with the acknowledgments being replaced by a digital signature.

Only electronic mail votes received until the 19th May, 2021, will be considered at the indicated email address. To exercise the right to vote by electronic correspondence, the shareholders must use voting ballots that, in a clear and unequivocal manner, express their voting sense. For this purpose, they must use the templates available on the website of the company.

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 is 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 17, 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 Shareholders' General Meeting by way of a written document, signed and addressed to the Chairman of the Shareholders' General 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.

The Shareholders (natural or legal persons) shall give notice of the identity of such person to the Chairman of the Shareholders' General Meeting, by letter or by e-mail received at the latest on 19th June, 2021.

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

ADDITIONAL INFORMATION AND INFORMATION PRIOR TO THE SHAREHOLDERS' GENERAL MEETING

RELEVANT DATES

GENERAL MEETING: 21st May 2021

RECORD DATE: 14th May 2021

Until 13th May 2021, 11:59 pm (GMT)

Until 14th May 2021, 11:59 pm (GMT)

Until 19th May 2022, 11:59 pm (GMT)

Receipt of statements issued by shareholders intending to participate or to be represented at the General Meeting, addressed by email to the Chairman of the General Meeting and to the financial intermediaries

Receipt of statements issued by financial intermediaries and sent by email, indicating the number of shares registered in the name of each shareholder.

Receipt of votes by (i) postal or (ii) electronic correspondence.

Receipt by email of statements of shareholders expressing their intention to exercise their voting rights.

Receipt by email of statements issued by the shareholders whom, in a professional capacity, hold the shares in their own name but on behalf of clients, and intend to vote differently with their shares.

Receipt by email of letters of representation.

On the date of the announcement of the notice, the documentation required under the terms of article 289, paragraph no. 1, of the Portuguese Companies Code and in article no. 21-C of the Portuguese Securities Code shall be made available at the company's registered office and at the Internet website at <https://www.martifer.pt/en/investors/corporate-governance/general-meetings> (PROCEDURES AND DOCUMENTATION), namely:

1. Representation Letter;
2. Declaration (to the Chairman of the Board of Shareholders' General Meeting);
3. Declaration (to the financial intermediary);
4. Voting Ballot;
5. Requesting Letter (for the voting ballot);
6. Accompany Letter (for the voting ballot);

The accounting documents regarding the year of 2020 shall also be available in the Information Broadcasting System of *CMVM* within the legal term.

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 7th June, 2021, at the same time, at the same place, is hereby set for this General Meeting to occur, irrespectively of the represented share capital percentage.

This Notice of Meeting is published in the context of an international pandemic caused by the SARS-COV-2 virus. This framework imposes the adoption of measures that aim to contain the spread of the virus among the participants of the General Meeting, reason why the company will ensure the distance of the participants' places and the disinfection of materials and installations used.

In this particularly adverse context, the shareholders are requested to privilege the exercise of the right to vote by postal or electronic correspondence, under the terms detailed in this notice call.

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, in the General Meetings' link, 15 (fifteen) days after the meeting.

Chairman of the Shareholders' General Meeting

JOSÉ NUNES DE OLIVEIRA

WWW.MARTIFER.COM

This document in English is provided for informative purposes only. In the event of a discrepancy between the content of the English version and the original Portuguese version the latter shall prevail.