

PROXY LETTER¹

To the
Chairman of the Board of the General Meeting of Martifer - SGPS, S.A.
Zona Industrial de Oliveira de Frades –
Apartado 17
3680-170 Oliveira de Frades

_____, ____/____/2021

Dear Sir,

Name//Corporate name: _____,

Address//Head Office: _____,

Tax identification number: _____,

Holder of the identity card number _____, issued on _____, by _____/Registered with the Commercial Registry of _____, holder of _____² shares, with voting rights, registered in his/her/its name, according to the Information send to you directly by _____³, hereby appoints as his/her/its representative in the Company's General Shareholders' Meeting, to be held on the 21st May, 2021, at 3 p.m., in the head office, with the items of the Agenda referred below, Mr./Mrs.⁴ _____ or, in his/her absence or unavailability, Mr./Mrs. _____, having any of them the powers to propose, discuss and vote all the matters that come to this Meeting.

The General Shareholders' meeting shall have 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;

¹ This letter shall be received in the Company's corporate seat at 6.00 p.m. of the 19nd May, 2021.

² Please include the number of shares held.

³ Please include the name of the Financial Institution in which it is opened the book entry securities account in which the shares are registered.

⁴ Please include the representative full name. The Shareholders may be represented by any person with full legal capacity to this effect. We alert to the need of the correct identification of the representative(s).

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

Yours faithfully,

(signature identical to the identity card // signature of the company's representative + stamp)