

## PROXY LETTER<sup>1</sup>

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

\_\_\_\_\_, \_\_\_\_/\_\_\_\_/2019

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 \_\_\_\_\_<sup>2</sup> shares, with voting  
rights, registered in his/her/its name, according to the Information send to you  
directly by \_\_\_\_\_<sup>3</sup>, hereby appoints as his/her/its  
representative in the Company's General Shareholders' Meeting, to be held on  
the December 18<sup>th</sup>, 2019, at 3 p.m., in the head office, with the items of the  
Agenda referred below, Mr./Mrs.<sup>4</sup>  
\_\_\_\_\_ 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 realization by the shareholders I'M - SGPS, SA and MOTA-ENGIL - SGPS, SA Sociedade Aberta, willingly perform supplementary capital contributions subject to the supplementary contributions regime up to a total amount of forty million euros (€ 40,000,000.00).;

<sup>1</sup> This letter shall be received in the Company's corporate seat at 6.00 p.m. of the December 16<sup>th</sup>, 2019.

<sup>2</sup> Please include the number of shares held.

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

<sup>4</sup> 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).

2. To resolve on the offset of negative retained earnings in the amount of € 19,196,723.29 (nineteen million one hundred and ninety six thousand seven hundred and twenty three euros and twenty nine cents)

Yours faithfully,

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