

MATERIAL INFORMATION

Oliveira de Frades, 1st May 2020

MARTIFER INFORMS ON THE TERMINATION OF THE EFFECTS OF THE RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 18 DECEMBER 2019

Martifer, SGPS, S.A., a publicly-traded company ("Martifer"), informs that the effects of the resolutions that were approved at the Extraordinary General Meeting held at the head office on 18 December 2019 have terminated, namely:

the resolution approved in item 1 of the Agenda:

"That the General Meeting decides to grant authorisation for the shareholders I'M - SGPS, S.A. and MOTA-ENGIL - SGPS, S.A., a publicly-traded company, to perform supplementary capital contributions, willingly, on a non-onerous basis, equally, until 30 April 2020, with reimbursement conditional to the availability of the Company and subject to the supplementary contributions legal regime provided for in articles no. 210 to 213 of the Portuguese Companies Code, up to a total amount of forty million euros (€40,000,000.00), by converting shareholder loans to be made by the same shareholders to the Company, resolution that will be conditioned to the execution of such shareholder loan contracts, and will become null and void if they are not concluded within four months from the date of this resolution."

and the resolution approved in item 2 of the Agenda:

"Under legal and statutory terms, the Board of Directors proposes to the General Meeting that the retained earnings, negative 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) are offset by the application, in equal parts, by supplementary capital contributions from the shareholders I'M - SGPS, SA and MOTA-ENGIL - SGPS, S.A., a publicly-traded company, resolution of coverage of losses that shall be subject to the approval of the previous item on the Agenda and shall only take effect if the supplementary capital contributions are performed until 30 April 2020."

because the aforementioned shareholder loan contracts were not executed within the established and approved deadlines.

Nevertheless, Martifer will continue to seek to implement Equity strengthening measures, and it will inform the market in due time if and when those measures will be ready to be implemented.

Martifer SGPS, S.A.

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