



Mota-Engil. A World of Inspiration



ANNUAL GENERAL SHAREHOLDERS' MEETING

INVITATION

Under the terms of the law and the articles of association for the company, the Shareholders and the Joint Representatives of the Bondholders of **Mota-Engil, SGPS, S.A.**, Open Company, are called upon to take part in a General Meeting at the first call on the **28th of May 2015 at 14:30 hrs** at the Fundação Manuel Antonio da Mota located in Praça do Bom Sucesso, no. 74 – 90, 4150 – 146 Porto with the following Agenda:

Point One: Appraise, discuss and vote on the Management Report, the Balance Sheet, the Income Statement, the Statement of Changes in Equity, the Cash Flow Statement and the appendix to the Balance Sheet, the Financial Accounts, the Statement of Changes in Equity and the Cash Flow Statement relating to the fiscal year 2014 presented by the Board of Directors along with the Auditor's Report on the accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 376 to the Portuguese Company Code.

Point Two: To discuss and decide on the Proposal for the Application of the Profits under the terms of Article 376 to the Portuguese Company Code.

Point Three: To appraise the Report on Corporate Governance practices.

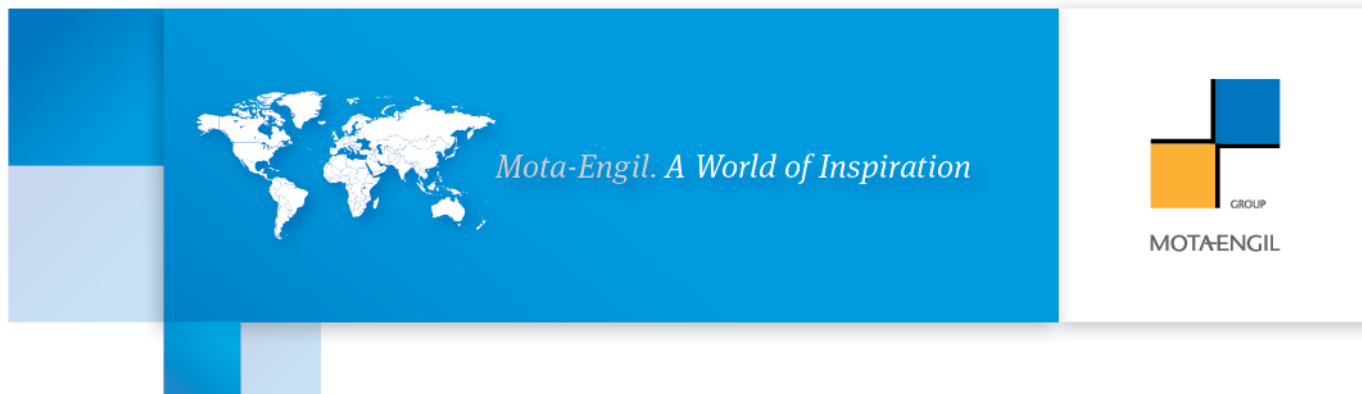
Point Four: To make a general appraisal of the Administration and Governance of the Company under the terms of Articles 376, no. 1, section c) and 455 of the Portuguese Company Code.

Point Five: Discuss and decide on the approval of the statement from the Remuneration Committee on the remuneration policy for the members of the Administration and Governance bodies of the company.

Point Six: Appraise, discuss and vote on the Consolidated Management report, the Consolidated Financial Position Statement, the Separate Consolidated Profit and Loss Account, the Consolidated Comprehensive Income Statement, the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement and the Notes to the Consolidated Financial Statements relating to fiscal year 2014 presented by the Board of Directors along with the Auditor's certification of the Consolidated Accounts and the Report and Opinion of the Statutory Audit Board under the terms of Article 508-A to the Portuguese Company Code.

Point Seven: Discuss and deliberate under the terms of the provisions of numbers two and three to article eighteen of the articles of association for the setting at three for the effective number of members who will comprise the Company's Statutory Audit Board, as well as the selection of a substitute member to make up said Statutory Audit Board.

Point Eight: Discuss and deliberate on the election for a further mandate, corresponding to the four year period from two thousand and fifteen to two thousand and eighteen (2015 – 2018), of the members of the Statutory Audit Board.



Point Nine: Discuss and deliberate under the terms of the provisions of number two of article eighteen of the articles of association, the appointment of the Presiding Board from the members elected under the previous point of the Agenda to the Statutory Audit Board.

Point Ten: Discuss and deliberate under the terms of the provisions of number four of article eighteen of the articles of association on the setting of the sum of the bond to be provided by members of the Statutory Audit Board elected under Point Eight of the present Agenda.

Point Eleven: Discuss and deliberate under the terms of article seventeen to the articles of association, on the election for a new mandate corresponding to the four year period from two thousand and fifteen to two thousand and eighteen (2015 – 2018) of the Official Auditor Firm to join the Company Statutory Audit Board.

Point Twelve: Discuss and deliberate on the acquisition and disposal by the company of equity along with the execution by the Board of Directors of the decisions taken under this point on the Agenda.

Point Thirteen: Discuss and deliberate on the acquisition and disposal by the Company of equity bonds, as well as mandating the Board of Directors to execute the decisions taken under this point on the Agenda.

Point Fourteen: Discuss and deliberate on the partial revocation of the decision taken regarding Point Ten of the Annual General Shareholders' Meeting held on the 17th of April 2012.

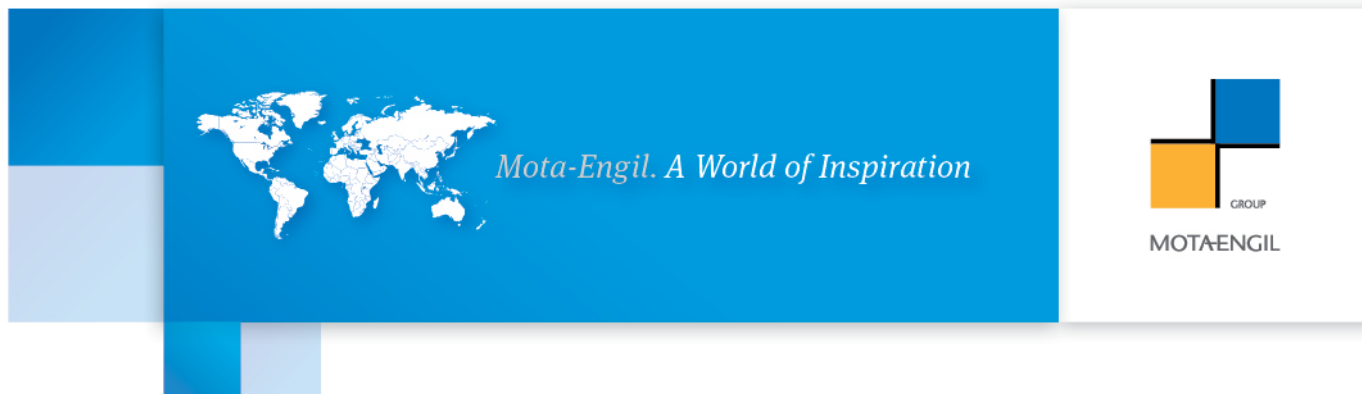
Point Fifteen: Discuss and deliberate on the authorisation given by the Annual General Meeting of the Company for the issue of one or more debenture loans in Euros or another currency up to the total sum of 400,000,000.00 Euros (four hundred million Euros).

Point Sixteen: Discuss and deliberate under the terms of the provisions of number 3 of Article 350 of the Portuguese Company Code and likewise under the terms of number one of Article Ten of the Articles of Association on the authorisation to be given to the Board of Directors under the decision to be taken regarding the previous point of the present Agenda to issue bonds which may be in one or more series in Euros or another currency.

Point Seventeen: Discuss and deliberate the partial amendment of the articles of association in particular on: i) amendment to the text of its article seven; ii) the amendment of the text of number one of its article eight and ; iii) the amendment of the text of their article ten following the amendments introduced by Law 06/2015 of the 6th of February to the Portuguese Company Code in addition to amending the text of number four of article twelve and the addition of two further numbers to said article which will become numbers five and six.

Under the terms of the law and the Articles of Association:

The Annual General Meeting is constituted exclusively by the shareholders with the right to vote as holders of shares which are registered in their name at 0 hours (GMT) of the 5th day of the business prior to the holding of the Annual General Meeting.



Anyone seeking to take part in the Annual General Meeting which is the subject of the present invitation should declare their intention to the Presiding Board of the Annual General Meeting as well as to the financial intermediary where the record of shareholdings is open by the day prior to that stated in the previous paragraph.

The financial intermediary referred to in the previous paragraph will have until the end of the 5th day of the previous business to the holding of the present Annual General Meeting to forward to the Presiding Board of the Annual General Meeting the information concerning the number of shares registered in the name of the shareholder of this company as well as reference to the date of registration of the same.

Anyone who, between the date of registration referred to in the first paragraph – 0 hours (GMT) on the 5th day of the business prior to the holding of the Annual General Meeting and the end of the same, transfers ownership of the shares of which they are holder should report said fact immediately to the Presiding Board of the Annual General Meeting as well as the CMVM.

Bondholders may only attend the Annual General Meetings through their joint representatives appointed under the terms of articles 357 and those following of the Portuguese Company Code.

Each share has the right to a vote.

Votes should be made in the form specified by the Presiding Board of the Annual General Meeting.

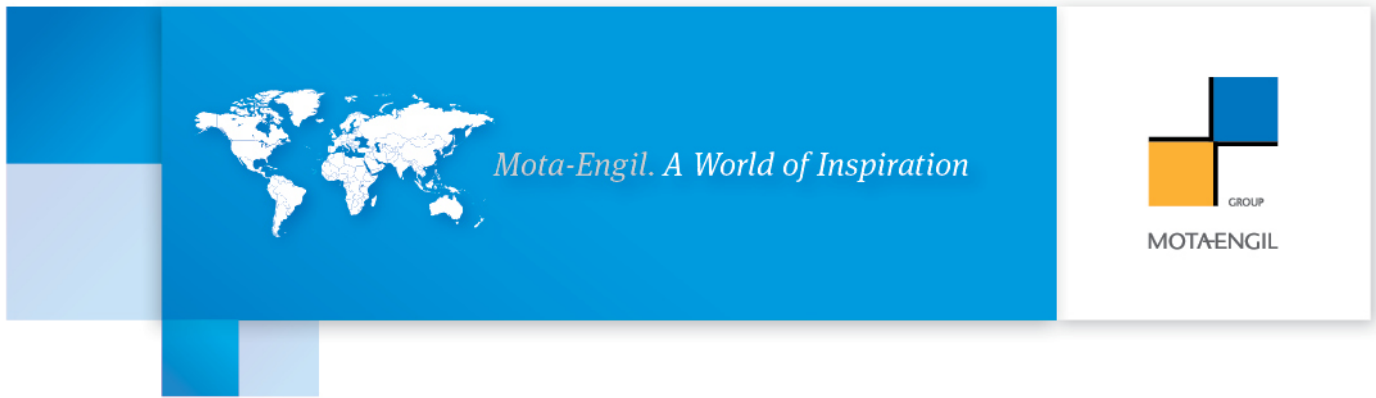
Shareholders who are legal persons should be represented by natural persons appointed for the purpose by the respective Administration or Executive Board of Directors.

All representatives should be reported to the Presiding Board of the Annual General Meeting in a signed document submitted to the registered offices of the company up to four days before the date of the Annual General Meeting and which, specifying the meeting concerned by the date, time and location where it is to be held and the respective Agenda, unequivocally mandates the representative with due identification of the representative.

The shareholders of this company who professionally hold shares in their own name but on the part of clients may vote with said shares in different directions providing that the Presiding Board of the Meeting is provided with a statement of responsibility issued by the same by the 5th day prior to the meeting and confirming the receipt of instructions for specific voting on each point on the Agenda on the part of each client, the declaration necessarily identifying the client, the number of shares held and the voting option.

Shareholders who hold shares corresponding to at least 2% of the share capital of the company may within five days following publication of the present invitation require the inclusion of specific matters in the Agenda for this Meeting providing that said request for inclusion is accompanied by the proposed decision by sending a request to the Presiding Board of the Annual General Meeting.

Shareholders with holdings corresponding to at least 2% of share capital of the company may also require proposed decisions relating to points referred to in the invitation or added to it under the terms of the previous paragraph through a requirement sent in writing to the Presiding Board of the Annual General Meeting within five days of the



publication of this invitation. Jointly with said request all of the information which should accompany a proposed decision should be forwarded by the proposing shareholder.

Shareholders may vote by post.

Postal votes will only be considered providing that they are received at the company registered offices at least three days before the date of the Annual General Meeting without prejudice to the obligation of the timely proof of the capacity of shareholder in the terms indicated above.

The postal declaration of vote will only be accepted when signed by the holder of the shares or their legal representative.

With a view to ensuring the confidentiality of votes up to the time of voting, the explanation of vote referred to above should only be sealed in a dated envelope in which is written the expression "declaração de voto" (explanation of vote).

The envelope containing the explanation of vote should be sealed in another one accompanying the letter issued by the shareholder and forwarded to the Presiding Board of the Annual General Meeting, sent by registered post in which is expressed the unequivocal will to vote by post. Said letter should be signed by the holder of the shares or their legal representative and accompanied by a copy of the identity document of the shareholder where this is a natural person or, in the case of a legal person, accompanied by proof of capacity and empowerment for the purpose.

Only explanations of vote which expressly and unequivocally show the following will be considered to be valid:

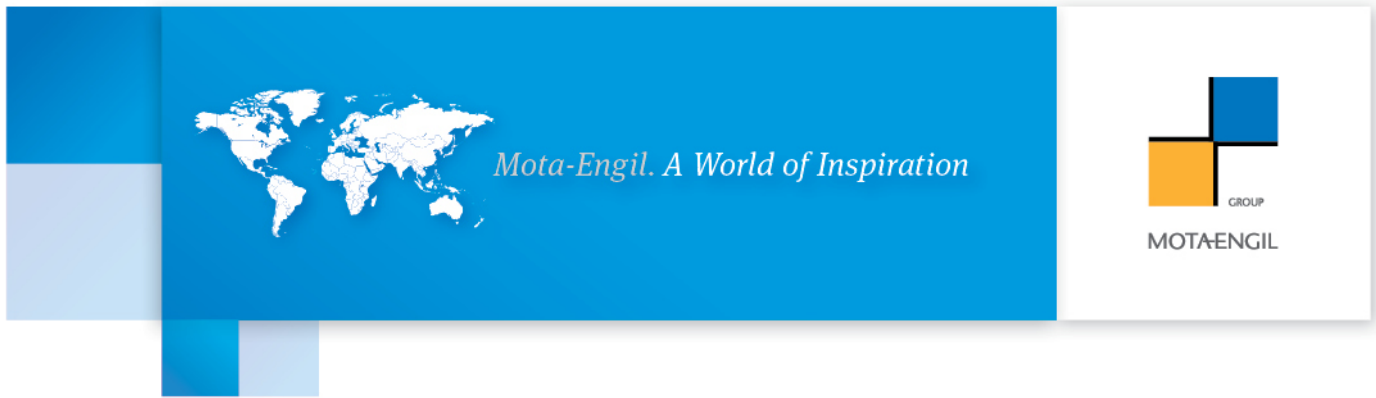
- a)** – indication of the point or points on the Agenda concerned;
- b)** – the specific proposal for which it is destined with indication of the proposer(s);
- c)** – the precise and unconditional indication of the vote option for each proposal as well as if the same is to hold where the proposal is amended by the proposer.

Notwithstanding the provisions of section b) above, a shareholder is permitted to send an explanation of vote relating to a specific proposal to declare a vote against all other proposals on the same point on the Agenda with no other specifications.

It will be taken that those shareholders who send explanations of vote by post abstain from voting on proposals which are not the object of said explanations.

Notwithstanding the provisions of section c) above the shareholders may condition their voting option for a specific proposal to the approval or rejection of another within the scope of the same point on the Agenda.

The Presiding Board of the Annual General Meeting or where applicable, their substitute, is responsible for verifying the conformity of the postal explanations of vote; votes in explanations which are not accepted being considered as not having been issued.



Company decisions are taken by a simple majority of the votes issued in the Annual General Meeting unless the provisions of the law or the articles of association are contrary.

At the first call the General Meeting can only make decisions providing that shareholders or representatives corresponding to fifty percent of the share capital are present.

The complete documents and proposals referring to the Points on the Agenda will be available on the dates legally provided for to shareholders for study and analysis at the registered offices of the company located at Rua do Rego Lameiro, number 38 in Porto under the terms of the provisions of article 289 of the Portuguese Company Code along with the provisions of article 21 of the Portuguese Stock Exchange Code. Such documents and proposals may also be obtained from the company website.

Under the terms of the provisions of number 8 of article 377 of the Portuguese Company Code, from the date of publication of the present invitation, shareholders will have at their disposal, at the registered offices of the company, the complete text of the articles of the Articles of Association to be amended under the terms referred to at Point the Seventeen of this Agenda.

Under the terms of the provisions of section c) of Article 219 of the Portuguese Stock Exchange Code, the representation document form referred to above will be available to shareholders at the registered offices of the company from the date of publication of the present invitation.

Under the terms of and for the purposes provided for in Article 23 of the Portuguese Stock Exchange Code shareholders will have at their disposal on the company website, the representation form used for the purposes of representation at the Annual General Meeting for more than five shareholders by a sole representative.

All communications which, under the terms of the articles of association and the applicable legislation, should be sent to the Presiding Board of the Annual General Meeting, with the exception of those which should be delivered to the company's registered offices, may be sent by e-mail to the following address: Presidentemesaag@mota-engil.pt.

Should the Annual General Meeting not be able to be held on the date specified above then the following date is fixed of **25th of June 2015 at 14:30 hours** for the holding of the Annual General Meeting at the same site and at the second call.

Porto, 30th of April 2015
The Presiding Board of the General Meeting
Luís Neiva Santos