

EXPLANATION OF VOTE
EXERCISE OF POSTAL VOTE¹
ANNUAL GENERAL MEETING OF MOTA-ENGIL, SGPS, S.A.
ON THE 28th OF MAY 2015

Company: _____

Head Office: _____

Postal Code: _____ - _____

Corporate taxpayer no.: _____

Number of shares: _____

Bank(s) where the shares are registered: _____

Indication of voting intentions for the Points on the Agenda set out below placing an X in the corresponding box and declaration that the same will apply/will not apply (strike out that which does not apply) where the proposals are amended by their Initiators:

| The Points on the Agenda regarding the vote ² | In favour | Abstention | Against |
|---|--|--|--|
| <p>1. <i>To 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 Notes to the Balance Sheet, Income Statement, 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.</i></p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>2. <i>To discuss and decide on the Proposal for the Application of the Profits under the terms of Article 376 to the Portuguese Company Code.</i></p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>3. <i>To appraise the Report on Corporate Governance.</i></p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>4. <i>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.</i></p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |

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| <p>5. Discuss and decide on the approval of the statement from the Remuneration Committee on the remuneration policy for the members of the Administration and Supervision bodies of the company.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>6. To 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>7. To 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>8. 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>9. Discuss and deliberate under the terms of the provisions of number two of article eighteen of the articles of association, the appointment of the Chairperson of the Statutory Audit Board from the members elected under the previous point of the Agenda.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>10. 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |

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|---|--|--|--|
| <p>11. Discuss and deliberate under the terms of number three 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>12. 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>13. 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>14. Discuss and deliberate on the partial revocation of the decision taken regarding Point Ten of the Annual Shareholders' General Meeting held on the 17th of April 2012.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>15. 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).</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>16. 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.</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> <p>Proposal no. _____; Initiator(s) _____</p> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| <p>17. 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</p> | | | |

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.

Proposal no. _____; Initiator(s) _____

Proposal no. _____; Initiator(s) _____

Proposal no. _____; Initiator(s) _____

1 The present explanation of vote should be sealed in a closed envelope on which is written the term "Declaração de Voto" (Explanation of Vote). The envelope containing the explanation of vote should be sealed inside another one and be accompanied by a letter from the shareholder addressed to the Chairperson of the Annual General Meeting and sent by registered post.

2 To ensure the correct identification of the Proposals being voted, these should be numbered relative to each point on the agenda, in entry order, and be identified with the respective order number, either on the MOTA-ENGIL, SGPS, S.A. webpage dedicated to the Annual General Meeting or on the documents which are available to shareholders at the company's registered offices.

The voting preferences expressed on this form refers to the Proposals which are available at the company's registered offices in Rua do Rego Lameiro, no. 38, in Porto and on the website www.mota-engil.pt up to the date of exercise of the respective right to vote.

(certified signature in the capacity and duly empowered for the purpose)