



Mota-Engil. A World of Inspiration



GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM ONE OF THE AGENDA:

“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 2016 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.”

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

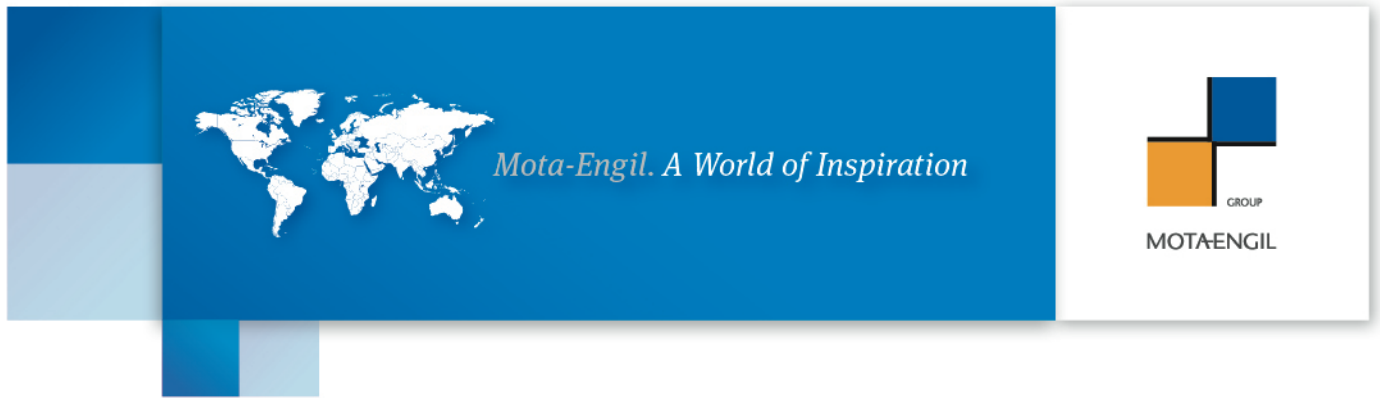
MOTA-ENGIL, SGPS, S.A.

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VAT N.: 502 399 694

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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM TWO OF THE AGENDA:

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

The Board of Directors proposes to the Annual General Meeting the following appropriation of Net Profit for the year in the sum of 64 618 828 euros, which includes the 500 000 euros and 250 000 euros appropriation of Net Profit, respectively, by the Board of Directors, under the terms of article 27 number 3 of the articles of association and by the employees:

- a) for distribution to shareholders, a total amount of 30 875 668 euros and 33 cents, or 0,13 euros per share, subject to tax;
- b) to legal reserves, 5% of Net profit for the year, the sum of 3 230 941 euros and 40 cents; and,
- c) to free reserves, the remaining, or 30 512 218 euros and 27 cents.

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM THREE OF THE AGENDA:

“To appraise the Report on Corporate Governance practices.”

The Board of Directors proposes to the Annual General Meeting:

To examine the report on the practices of Corporate Governance, prepared by the Board of Directors.

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM FIVE OF THE AGENDA:

“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.”

The Remuneration Committee proposes to the Annual General Meeting:

To appraise, discuss and vote the statement on the remuneration policy for the members of the Administration and Governance bodies of the company, which is attached to the present proposal.

Porto, April, 27th 2017

The Remuneration Committee of Mota-Engil, S.G.P.S., S.A.

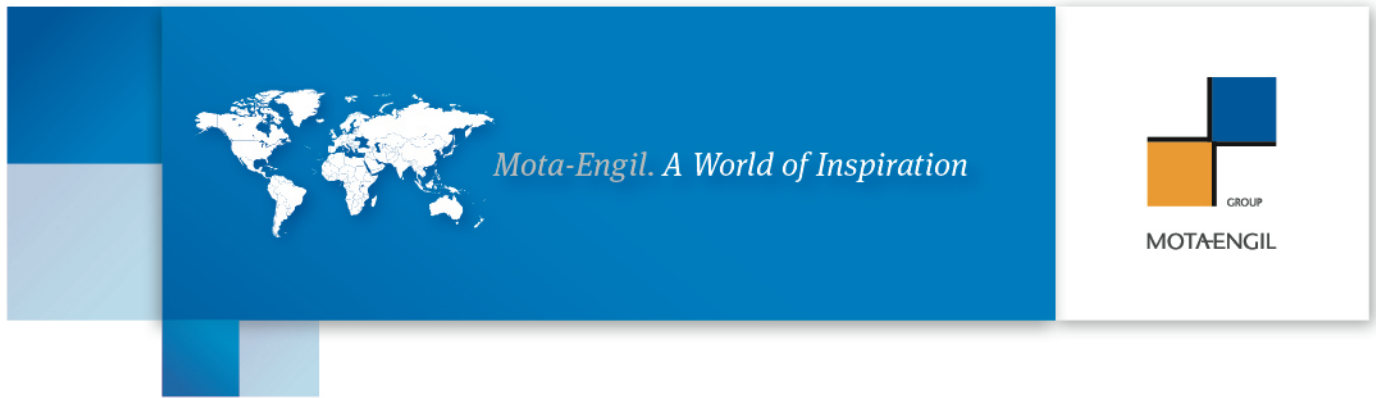
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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM FIVE OF THE AGENDA (APPENDIX):

STATEMENT OF THE REMUNERATION COMMITTEE REGARDING THE REMUNERATION POLICY FOR THE MEMBERS
OF THE ADMINISTRATION AND GOVERNANCE BODIES
(ARTICLE nº2 OF LAW NUMBER 28/2009 OF THE 19TH OF JUNE)

1. INTRODUCTION

Considering the obligatory nature provided for under Law number 28/2009 of the 19th of June regarding the governing body or the remuneration committee, as appropriate, should submit to the shareholders a declaration on the remuneration policy for the governing and auditing bodies, the Remuneration Committee of Mota-Engil, SGPS, SA thus submits for appraisal the present declaration to the General Meeting on the 24th of May 2017.

It is important to mention that this declaration, in addition to being a legal obligation, constitutes an important instrument for good governance by permitting transparency in matters of remuneration policy for the governance and audit bodies.

2. LEGAL FRAMEWORK

The establishment of remuneration must take into account the general and the special legal frameworks covered by the company's articles of association, where appropriate.

Article 399 of the Portuguese Company Code establishes the legal framework for the board of directors which in synthesis states that:

- The setting of remuneration is the responsibility of the Annual Shareholders' General Meeting or a committee which it appoints.
- The setting of remuneration should take into account the functions performed and the financial situation of the company.



- The remuneration may be fixed or consist partially of a percentage of the profits for the year although the maximum percentage paid to managers should be authorized by a clause in the company's articles of association and not affect the distribution of reserves nor any other part of the profit for the year which by law cannot be distributed to shareholders.

The law establishes that the remuneration should consist of a fixed sum for the Statutory Audit Board and the members of the Presiding Board for the Shareholders' Meeting, which is determined similarly by the Annual Shareholders' General Meeting or a committee appointed by the same, which should take into account the functions performed and the financial situation of the company.

In turn, the company's articles of association in articles 18 (point eight) and 28 state the following:

- The remuneration of the Directors, along with the members of the other company bodies, should be set by a Remuneration Setting Committee.
- The Annual General Meeting which elects the company bodies is the same one which will elect the Remuneration Setting Committee.
- The remuneration of the Board of Directors may comprise a fixed element and another one which is variable, the latter translating into a share which may not exceed five percent of the profit for the year under the terms of the law.
- The remuneration of the members of the Statutory Audit Board should consist of a fixed sum.

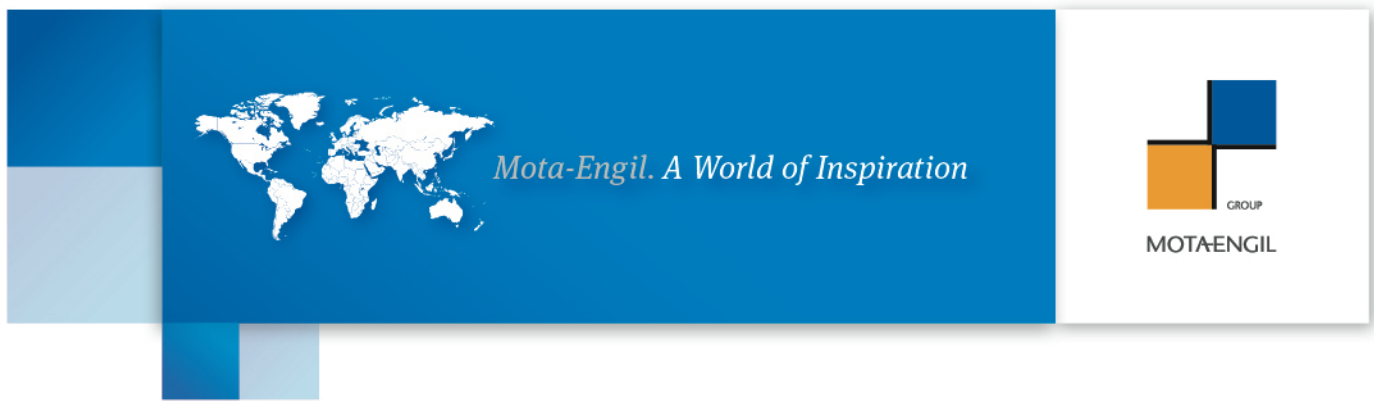
3. GENERAL PRINCIPLES

The remuneration policy of Mota-Engil, SGPS, SA seeks to promote in the medium to long term, the alignment of the interests of managers and other company bodies with the interests of the Company:

a) Functions performed

The functions performed by each element should be taken into account in the broadest sense of the activity effectively exercised and the responsibilities which are associated with it and not only in a formal sense.

All directors will not be in the same situation and nor will all executive directors or at times, not all members of the statutory audit board. A reflection on their functions should be undertaken in the broadest sense and criteria as diverse as responsibility, the time served or the value added for the company which results in a particular type of intervention or institutional representation should be taken into account. Similarly, this reflection should be aware of functions performed at other controlled companies which imply an increase in responsibilities along with a cumulative sources of income.



b) The financial situation of the company

The financial situation of the company should be taken into consideration as well as the interests of the company on the longer term and the real growth of the business and the creation of value for its shareholders.

c) The general market conditions for equivalent situations

The setting of any remuneration is unable to overlook the law of supply and demand, the members of the company's bodies not being an exception. Only respect for market practice will permit the maintenance of professionals with a performance level adequate for the performance of their functions and responsibilities. It is important that remuneration should be in line with the market and that it be stimulating so that it serves as a means for achieving a high level of individual and collective performance to ensure that not only their own interests are served but also those of the company and the creation of value for shareholders.

4. SPECIFIC OPTIONS

The specific remuneration policy options submitted for the appraisal of the shareholders of the company are as follows:

1st The remuneration of executive members as well as non-executive non-independent members of the Board of Directors will consist of a fixed element and a variable element.

2nd The remuneration of independent non-executive members of the Board of Directors, the members of the Statutory Audit Board and the members of the Presiding Board of the Shareholders General Meeting will consist of a fixed element.

3rd The fixed element of the remuneration of the members of the Board of Directors with executive functions together with non-executive non-independent members will consist of a monthly sum paid fourteen times per year.

4th The setting of the monthly amount for the fixed element of the remuneration of the members of the Board of Directors will be carried out by all of those who are members of the Executive Committee and for those, although not belonging to this committee, are not considered to be independent.

5th The setting of the predetermined for each attendance at meetings of the members of the Board of Directors will be carried out by those who are considered to be independent and have functions which are essentially non-executive.

6th The fixed remuneration for members of the Statutory Audit Board and the Presiding Board for the Annual General Meeting will all consist of a fixed sum payable twelve times per year.

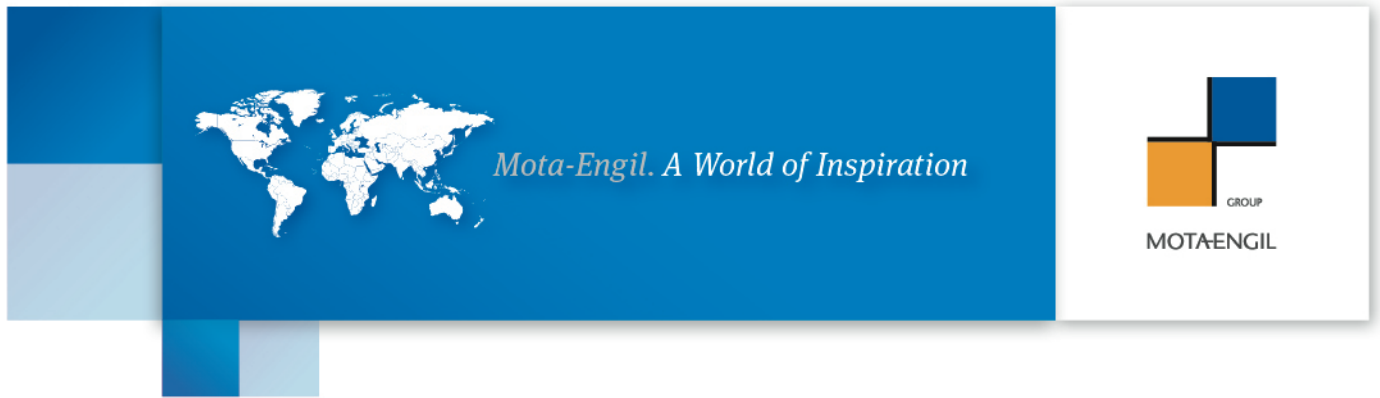
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7th The process of awarding variable remuneration to the executive members of the Board of Directors should obey the criteria proposed by the Remuneration Setting Committee on the basis of the performance assessment carried out, rank, the long term performance criteria of the company and the true growth of the company and the performance variables selected.

8th In the setting of all remuneration including specifically the distribution of total variable remuneration amount for the members of the Board of Directors, should be in line with the above principles: functions performed, the financial situation of the company and market criteria.

It is understood that these criteria should be maintained until the end of the current mandate for the company's bodies.

The Remuneration Committee of Mota-Engil, S.G.P.S., S.A.

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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM SIX OF THE AGENDA:

The Board of Directors proposes to the Annual General Meeting:

“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 2016 presented by the Board of Directors along with the Auditor’s certification of the Consolidated Accounts and the Report and Opinion of the Statutory Audi Board under the terms of Article 508-A to the Portuguese Company Code.”

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.

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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM SEVEN OF THE AGENDA:

“Discuss and decide on the acceptance of the resignation presented by the Official Auditor that is part of the Company's Supervision, António Magalhães & Carlos Santos, SROC, represented by Dr. António Monteiro de Magalhães”

The Audit Committee proposes to the Annual General Meeting:

The acceptance of the resignation presented by the Official Auditor that is part of the Company's Supervision, António Magalhães & Carlos Santos, SROC, represented by Dr. António Monteiro de Magalhães, by letter sent to the Chairman of this Committee, dated April 26 2017.

Porto, April, 27th 2017

The Audit Committee of Mota-Engil, S.G.P.S., S.A.

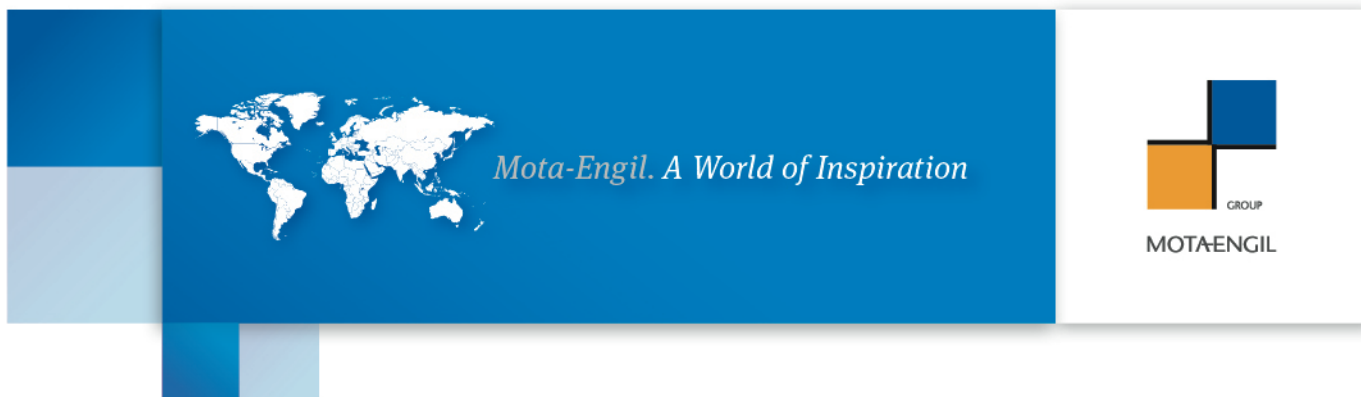
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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM EIGHT OF THE AGENDA:

“To discuss and decide, in accordance with the provisions of number three of article seventeenth of the articles of association, on the election, for the remainder of the current mandate - corresponding to the four-year period 2015-2018 - of the Official Auditor that is part of the Company's Supervision”

The Audit Committee proposes to the Annual General Meeting:

The election, in accordance with the provisions of number three of article seventeenth of the articles of association, for the remainder of the current mandate - corresponding to the four-year period 2015-2018 - as the Official Auditor that is part of the Company's Supervision, of Pricewaterhousecoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda., registered with number 183 in the Portuguese Chamber of Statutory Auditors and with number 20161485 in the Portuguese Securities Market Commission (CMVM), with office in Palácio Sottomayor, in Rua Sousa Martins, n.º 1, 3º, 1069 – 316 Lisboa, tax number 506628752, represented by Dr. António Joaquim Brochado Correia, Statutory Auditor number 1076, married, tax number 204766931 and professional domicile in the same address.

Porto, April, 27th 2017

The Audit Committee of Mota-Engil, S.G.P.S., S.A.

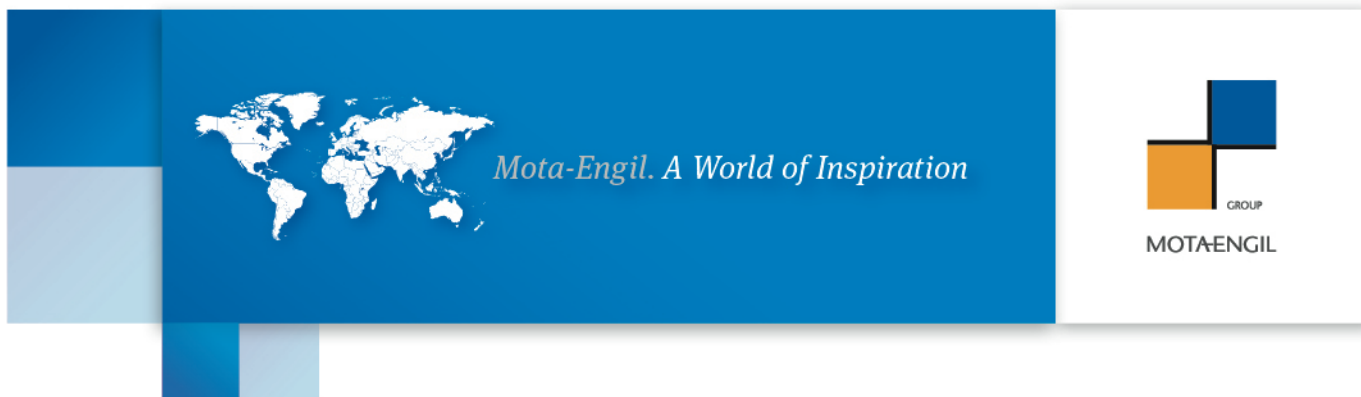
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GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM NINE OF THE AGENDA:

“Discuss and decide on the acquisition and disposal by the company of own shares, as well as the execution by the Board of Directors of the decisions taken under this point of the Agenda”

Proposal relating to the acquisition and disposal of equity

The Board of Directors proposes to the Annual General Meeting under the terms of the provisions of Articles 319 and 320 of the Portuguese Company Code, that the Meeting approves:

- a) The acquisition by the Company or any subsidiary companies, current or future, of shares already issued or to be issued in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the acquiring company, in accordance with its capacity, under the following terms:
 - i) Maximum number of shares to be acquired: the shares held at any time by the Company or any subsidiary companies, current or future, may not exceed 10% (ten percent) of the total share capital, after deducting the disposals carried out, without prejudice to the quantity which may be required to fulfil the obligations of the acquiring company deriving from the law, a contract or the issue of securities and subject to, where applicable, the subsequent disposal of the shares which exceed said limit, under the terms of the law;



ii) Period during which the acquisition may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

iii) Form of acquisition: subject to the terms and limits established by law, onerous acquisition in any form, including purchase, respecting the principle of equality of shareholders under the law, to be carried out inside a stock market or outside to investors designated by the Board of Directors in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

iv) Minimum and maximum purchase price: the acquisition price should be within a range of 15% (fifteen percent) more or less relative to the average price of shares traded on Euronext Lisbon during the week prior to the proposed acquisition of the shares or the price established or deriving from the terms of the law or contract when the acquisition results therefrom;

v) Moment of acquisition: at a time to be decided by the Board of Directors of the acquiring company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the acquiring company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

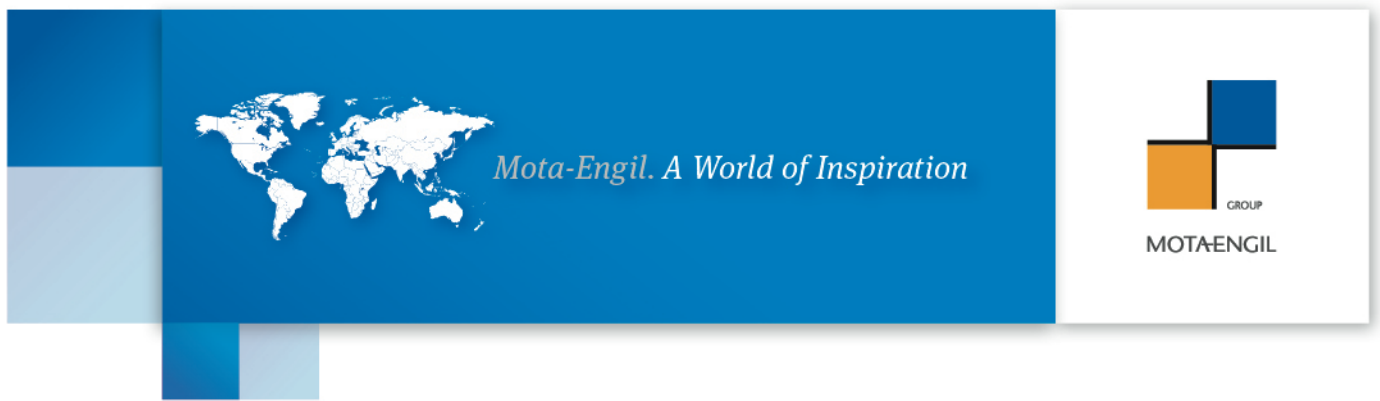
b) The disposal by the Company or any subsidiary companies, current or future, of shares already issued or to be issued in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the selling company, in accordance with its capacity, under the following terms:



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- (i) Minimum number of shares to be disposed of: that corresponding to the quantity sufficient to fulfil the obligations assumed resulting from the law, a contract, or the issue of other securities or a decision of the Board of Directors;
- (ii) Period during which the disposal may be carried out: within a period of 18 (eighteen) months from the date of the present decision;
- (iii) Form of disposal: subject to the terms and limits established by law, onerous disposal in any form, including sale, to be carried out inside a stock market or outside to investors designated by the Board of Directors of the selling company in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;
- (iv) Minimum sale price: price no less than 15% (fifteen percent) below the average price of shares traded on Euronext Lisbon during the week prior to the disposal or the price established or deriving from the terms of the law or contract when the disposal results therefrom;
- (v) Time of disposal: at a moment to be decided by the Board of Directors of the selling company having specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the selling company, being carried out in one or more stages in the proportions fixed by the Board of Directors.



- c) That the acquisition and sale of own shares shall be carried out in full compliance with the other applicable rules and, whenever applicable and the Board of Directors considers it possible and appropriate, in compliance with the rules set forth in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 laying down the requirements and conditions to be fulfilled by those operations regarding own shares in order to benefit from the exemption from prohibitions on market abuse, as well as the national legislation implementing the aforementioned Regulations.
- d) Recognise herewith the full empowerment of the Board of Directors of the Company to execute the decisions taken regarding the content of a) and b) above in the terms considered opportune and convenient and providing that the respective operations fulfil all legal conditions.

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.



Mota-Engil. A World of Inspiration



GENERAL SHAREHOLDERS MEETING OF MOTA- ENGIL, SGPS, S.A. ON THE 24th OF MAY 2017

ITEM TEN OF THE AGENDA:

“Discuss and decide on the acquisition and disposal by the Company of own bonds, as well as mandating the Board of Directors to execute the decisions taken under this point of the Agenda”

Proposal relating to the acquisition and disposal of own bonds.

The Board of Directors proposes to the Annual General Meeting, under the terms of the provisions of articles 354, 319 and 320 of the Portuguese Company Code that the Meeting approves, in any of the situations in which approval is legally required:

- a) The acquisition by the Company or any subsidiary companies, current or future, of own bonds or other securities representing debt (or equivalent), current or future, already issued or to be issued by the Company in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the acquiring company, in accordance with its capacity, under the following terms:
 - (i) Maximum number of bonds to be acquired: that corresponding to the total for each issue;
 - (ii) Period during which the acquisition may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

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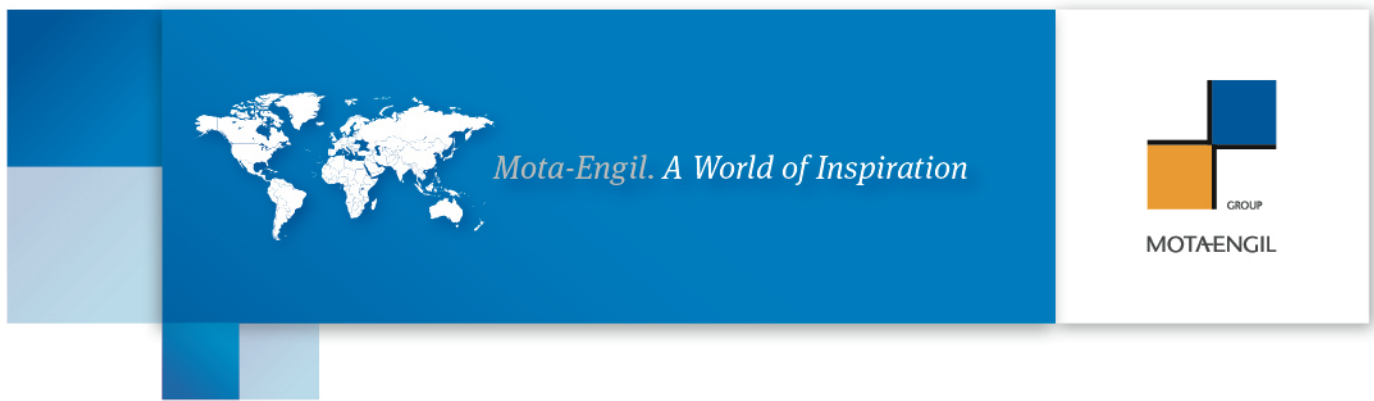
(iii) Form of acquisition: subject to the terms and limits established by law, acquisition in any form, including original acquisition, onerous acquisition on the stock market where the bonds are admitted or acquisition outside the stock market to investors designated by the Board of Directors in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of acquisition in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

(iv) Minimum or maximum price of the acquisition: the acquisition price should be within a range of 15% (fifteen percent) more or less relative to the average price of bonds traded on a regulated market during the week prior to the proposed acquisition of bonds.

If the bonds are not admitted for trade on a regulated market the maximum and minimum limits are relative to the values published by an entity with an international reputation on the bond market (Bloomberg, for example), where applicable, or an independent and qualified consultant or a financial intermediary appointed by the Company.

In the case of an acquisition connected or in fulfilment of the conditions of the issue of other securities or a contract related with said issue the price will be that which results from the terms of said issue or contract.

v) Time of acquisition: at a time to be decided by the Board of Directors of the acquiring company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the acquiring company, being carried out in one or more stages in the proportions fixed by the Board of Directors.



b) The disposal by the Company or any subsidiary companies, current or future, of own bonds or other securities representing debt (or equivalent), current or future, already issued or to be issued by the Company in any form including rights to their acquisition or attribution, subject to the decision by the Board of Directors of the selling company, in accordance with its capacity, under the following terms:

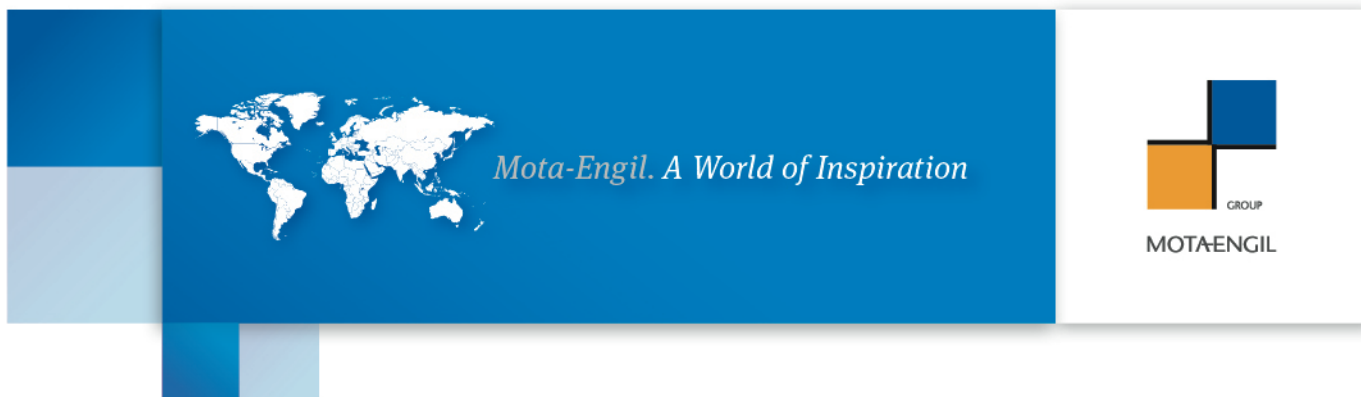
(i) Minimum number of bonds to be disposed of: that corresponding to the quantity sufficient to fulfil the obligations assumed resulting from the law, a contract, or the issue of other securities or a decision of the Board of Directors;

(ii) Period during which the disposal may be carried out: within a period of 18 (eighteen) months from the date of the present decision;

(iii) Form of disposal: subject to the terms and limits established by law, disposal in any form, including onerous disposal, inside the stock market where the bonds are admitted or outside the stock market to investors designated by the Board of Directors of the selling company in accordance with criteria in which the possible quality of shareholder does not constitute a relevant factor - with respect to the principle of equality in the legally applicable terms -, without prejudice of, in the case of disposal in fulfilment of an obligation assumed by law, contract or issue of other securities or contracts related to such issuance, being made in accordance with the respective terms and conditions;

(iv) Minimum sale price: Price no less than 15% (fifteen percent) below the average for bonds sold on the regulated market during the week immediately prior to the intended sale of the bonds;

If the bonds are not admitted for trade on the regulated market the minimum limit is relative to the values published by an entity with an international reputation on the bond market (Bloomberg, for example) where applicable or by a qualified consultant or a financial intermediary appointed by the Company.



In the case of a disposal connected or in fulfilment of the conditions of the issue of other securities or a contract related with said issue the price will be that which results from the terms of said issue or contract.

(v) Time of disposal: at a time to be decided by the Board of Directors of the selling company, specifically taking into account the stock market situation and the legal, statutory or contractual conveniences or obligations of the selling company, being carried out in one or more stages in the proportions fixed by the Board of Directors.

- c) That the acquisition and sale of own bonds shall be carried out in full compliance with the other applicable rules and, whenever applicable and the Board of Directors considers it possible and appropriate, in compliance with the rules set forth in Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 laying down the requirements and conditions to be fulfilled by those operations regarding own bonds in order to benefit from the exemption from prohibitions on market abuse, as well as the national legislation implementing the aforementioned Regulations.
- d) Recognise herewith the full empowerment of the Board of Directors of the Company to execute the decisions taken regarding the content of a) and b) above in the terms considered opportune and convenient and providing that the respective operations fulfil all legal conditions.

Porto, April, 27th 2017

The Board of Directors of Mota-Engil, S.G.P.S., S.A.