

MATERIAL INFORMATION

Oliveira de Frades, 11st May 2012

MARTIFER INFORMS ABOUT CHANGES IN THE CORPORATE GOVERNANCE AND BOARD OF DIRECTORS

Martifer SGPS, SA informs that, within the process to give more autonomy and independence to the Core Business Areas, changes in the Corporate Governance Model are under execution. In order to adjust to the new structure of the Group only will the Board of Directors exist. From now on, the Executive Commission continues at the Business Areas level.

Following these changes, Martifer SGPS, SA also informs that Mr. Mário Jorge Henriques Couto will leave his role in the Board of Directors. Consequently, the members will be as follow:

- Carlos Manuel Marques Martins (Chairman)
- Jorge Alberto Marques Martins (Vice-Chairman)
- Luis Filipe Cardoso da Silva
- Arnaldo José Nunes da Costa Figueiredo
- Luis Valadares Tavares
- Jorge Bento Ribeiro Barbosa Farinha

Martifer SGPS, SA is positioning itself as a Company Managing Financial Shareholdings (SGPS), establishing and, defining rules and policies for the Group while monitoring the Business Areas.

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