



# Media Capital

GRUPO MEDIA CAPITAL SGPS, SA

Sociedade Aberta

Sede: Rua Mário Castelhana, n.º 40, Barcarena, Oeiras

Matriculada na Conservatória do Registo Comercial de Cascais

Pessoa Colectiva n.º 502 816 481

Capital Social: 89.583.970,80 euros

## COMUNICADO

O Grupo Media Capital, SGPS, S.A. anuncia que foi notificado pelo seu acionista VERTIX, SGPS, S.A. na presente data, acerca do Acordo Parassocial que se anexa.

Queluz de Baixo, 14 de maio de 2020

A Entidade Emitente,

# **SHAREHOLDERS' AGREEMENT**

by and between

**Vertex, SGPS, S.A.**

and

**Pluris Investments, S.A.**

in respect of

**Grupo Media Capital, SGPS, S.A.**

**14 May 2020**

## SHAREHOLDERS' AGREEMENT

14 May 2020

### PARTIES

- I. **Vertix, SGPS, S.A.**, a Portuguese company with registered office at Rua Mário Castelhana, nº 40, Queluz de Baixo, 2734-502 Barcarena, Portugal, registered with the Commercial Registry Office of Cascais under the sole company and tax number 503 664 499, with the share capital of 268,040,555.00 (two hundred sixty eight million, forty thousand five hundred fifty five euro) ("**Vertix**").
- II. **Pluris Investments, S.A.**, a Portuguese company with registered office at Rua de Miragaia, 103, 4050-387 Porto, corporate and taxpayer number 508 767 881 ("**Pluris**").

(Vertix and Pluris are collectively referred to herein as the "**Parties**" and each individually as a "**Party**").

### RECITALS

- I. Grupo Media Capital, SGPS, S.A. with registered office at Rua Mário Castelhana, 40, Queluz de Baixo, 2734-502 Barcarena, Portugal, registered with the Commercial Registry Office of Cascais under the sole company and tax number 502 816 481, with the issued share capital of EUR 89,583,970.80 (eighty nine million five hundred eighty three thousand nine hundred seventy euros and eighty cents) ("**Media Capital**" or the "**Company**").

The Company is a listed company and its shares are admitted to trading on the Euronext Lisbon regulated market managed by *Euronext Lisbon - Sociedade Gestora de Mercados Regulamentados, S.A* ("**Euronext Lisbon**").

- II. At the date of signature of this agreement, Pluris has acquired, by way of a block trade agreement entered into with Vertix, 25,539,883 shares of the Company amounting to 30.22% (thirty point twenty two percent) of the issued share capital of the Company with the corresponding voting rights.

- III. After the execution of the block trade agreement mentioned in Recital II, Vertix is the owner of 54.487.724 shares, representing 64,47% (sixty four point forty seven per cent) of the share capital of the Company.
- IV. The Parties wish to regulate the relationships between themselves as shareholders of the Company in relation to the transfer of their respective Company shares.

Now, therefore, the Parties recognise each other's legal capacity and authorisation to enter into this shareholders' agreement (hereinafter, the "**Agreement**") subject to the following

## **CLAUSES**

### **1. SCOPE OF THE AGREEMENT**

- (1) This Agreement regulates the relationships between the Parties as shareholders of the Company in relation to the transfer of their respective Company shares to third parties (the "**Scope of the Agreement**").
- (2) Therefore, as of the date of this Agreement, the relationships between the Parties as shareholders of the Company in relation to the Scope of the Agreement shall be governed exclusively by the terms of this Agreement and the Company's articles of association.
- (3) The Parties acknowledge and agree that the contents of this Agreement (as amended and/or restated from time to time) shall prevail over the Company's articles of association. Therefore, in the event that any of the provisions of this Agreement are not fully reflected in the Company's articles of association and an inconsistency arises between the two documents, as far as the Parties are concerned the provisions of this Agreement shall prevail.

### **2. SEARCH FOR NEW INVESTORS AND LOCK-UP PERIOD**

- (1) The Parties agree to actively seek, in a coordinated manner, for new investors who can facilitate the divestment of Vertix from the Company's share capital.

Vertix will refrain from entering, without Pluris prior consent, into any negotiation and/or agreement or any type of commitment whatsoever with any third party in relation to the shares held by Vertix in the Company, including any assignment, pledge, security interest, title retention or any other agreement or arrangement the effect of which is the creation of security, or any other interest, equity or other right of

any person (including any right to acquire, option to convert, right of first refusal or right of pre-emption), or any agreement or arrangement to create any of the same in relation to the shares held by Vertix in the Company.

- (2) The Parties undertake not to transfer any of its shares in the Company (or any rights attached to them) until 31 December 2020 (the “**Lock-Up Period**”).

### **3. TAG ALONG RIGHT**

- (1) In the event that, once the Lock-Up period has elapsed, a Party (“**Transferor Party**”) desires to transfer its Company shares, it must notify such intention to the other Party, which shall, within 15 (fifteen) Business Days following receipt of the notice, indicate whether it wishes to dispose of, on the same terms as those notified and to the same potential transferee, the same percentage of its shareholding as the Transferor Party intends to transfer.
- (2) If the number of shares offered for disposal pursuant to the above exceeds the number of shares that the potential transferee desires to acquire, the Parties shall be entitled to transfer a number of shares, up to the maximum number of shares that the potential transferee is willing to acquire, in proportion to the percentage of the Company’s share capital owned by each of them.
- (3) If the potential transferee does not consent to the acquisition on the terms above-mentioned, the Transferor Party shall not be entitled to transfer its shares to the potential transferee unless such potential transferee accepts to previously acquires, on the indicated terms, the shares of the other Party.
- (4) If the Transferor Party effectively disposes of its shares without respecting the tag-along right provided in this clause, the other Party shall be entitled to sell to the Transferor Party, who shall be obligated to acquire immediately and on demand, the percentage of its shares that it is entitled to transfer pursuant to the above. The price for such transfer, payable in cash with immediately available funds, shall be the same as the price paid by the third party to the Transferor Party for its shares increased by 20% as a penalty.

### **4. TERM OF THE AGREEMENT**

The Agreement comes into effect on the date of its signature and shall have a term of 1 (one) year, which shall be automatically renewed for 1 (one) year terms unless notice of termination is given by one of the Parties at least six (6) months in advance of the expiry of the initial term or any of its renewals.

**5. DISCLOSURE**

The contents of the Agreement shall be disclosed as required by any regulatory authority to which the relevant Party is subject, and, in particular, to CMVM, Euronext Lisbon and/or Interbolsa in compliance with any notification and disclosure requirements pursuant to applicable laws.

**6. COSTS AND TAXES**

Each of the Parties shall bear and pay its own costs and taxes incurred in connection with the negotiation, preparation, performance and execution of the Agreement.

**7. SEVERABILITY**

If any clause of the Agreement is held to be invalid or unenforceable, then such clause shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in the Agreement, without prejudice of any of the remaining clauses of the Agreement which shall remain in full force and effect. The Parties shall use all reasonable efforts to replace the invalid or unenforceable clause with a valid and enforceable substitute clause, the effect of which shall be as near as possible to the effect of the invalid or unenforceable clause.

**8. NOTICES**

- (1) Any notice in connection with the Agreement shall be made in writing in English and delivered by registered mail with acknowledge of receipt or by email with acknowledge of receipt. All notices served (i) by registered mail with acknowledgement of receipt shall be deemed duly served on the date of signature of the acknowledgement of receipt, (ii) by email shall be deemed to have been served at the time of reception by recipient, unless served on a day which is not a Business Day, in which cases it will be deemed served at 9:00 hours (Lisbon time) of the following Business Day.

For the purposes of this Agreement, Business Days shall mean means a day other than a Saturday, Sunday or any other day on which banks located in Lisbon are authorized or required by law to close.

- (2) The addresses and email contact of the Parties for the purpose of this clause are:

**PLURIS INVESTMENTS, S.A.:**

Att. [REDACTED]  
Address: [REDACTED]  
E-mail: [REDACTED]

**VERTIX, SGPS, S.A.:**

Att.: [REDACTED]  
Address: [REDACTED]  
[REDACTED]  
E-mail: [REDACTED]

**9. GOVERNING LAW AND JURISDICTION**

- (1) The Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by Portuguese law.
- (2) Any disputes arising from the Agreement shall be resolved by arbitration in accordance with the Rules of Arbitration of the Arbitration Centre of the Portuguese Chamber of Commerce and Industry (Commercial Arbitration Centre) by three arbitrators appointed in accordance with the said Rules. The place of arbitration shall be Lisbon and the language of arbitration shall be English.

**10. COUNTERPARTS**

The Agreement may be executed in a number of counterparts, each of which will be deemed as original, but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of the Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart of the Agreement.

**IN WITNESS WHEREOF**, the Parties have entered into the Agreement on the date hereof and in the places before written.

*[Remainder of the page intentionally left blank; signature page to follow.]*

**VERTIX SGPS, S.A.**



**PLURIS INVESTMENTS, S.A.**

