

**EFACEC POWER SOLUTIONS, SGPS, S.A.****Resolutions of the General Noteholders' Meeting of the issue  
"EFACEC FIXED RATE NOTES 2019-2024" NOTES  
ISIN Code PTEFWAOM0001****RELEASE**

**EFACEC POWER SOLUTIONS, SGPS, S.A.**, a joint stock company with registered office at Lugar da Arroteia, Leça do Balio e Guifões, 4465 - 587 Matosinhos, with the sole registration and taxpayer number 513 180 966 and the share capital of three hundred and eight million, nine hundred and forty nine thousand two hundred and fifty euros (EUR 308,949.250.00), informs that at the meeting of the noteholders of the notes named "EFACEC FIXED RATE NOTES 2019-2024" with the ISIN PTEFWAOM0001 (hereinafter the "**Noteholders**" and the "**Notes**", respectively), issued on 23 July 2019, held today, 27 November, 2020, at 10:00 hours Lisbon time, all the proposals of resolutions with respect to the items of the Agenda included in the relevant meeting's notice were approved and, in particular, it was approved:

1. That the breach of the Financial Covenants, as provided under Section 4.6 of the Notes Terms and Conditions, in the 2020 financial year, is not deemed an Event of Default (as defined in the Notes Terms and Conditions) and therefore no consequences of such breach shall arise to the Issuer;
2. The amendment of Section 4.6 of the Terms and Conditions of the Notes, which for now onwards shall have the following wording:

*"So long as any Note remains outstanding, the Issuer must ensure that:*

*(i) in respect to the Relevant Period ending on 31 December 2021, its Net Debt To EBITDA Ratio is equal to, or below, 4,5x.";*

*(ii) For the subsequent Relevant Periods from 1 January 2022 onwards and in respect to each Relevant Period, that its Net Debt To EBITDA Ratio is equal to, or below, 2,75x.".*

Leça do Balio, 27 November, 2020

Efacec Power Solutions, SGPS, S.A.