

*(Translation from the Portuguese original)*

SONAE – SGPS, S.A.  
Registered Office: Lugar do Espido, Via Norte, Maia  
Share Capital: 2,000,000,000 Euros  
Registered at Maia Commercial Registrar  
Sole registration and tax number 500 273 170

## SHAREHOLDERS' ANNUAL GENERAL MEETING

### NOTICE OF MEETING

As required by Law and the Company's Articles of Association, notice is hereby given that the Shareholders' Annual General Meeting will be held on the 28<sup>th</sup> April 2023, at 4:00 p.m., with the following agenda:

1. Discuss and approve the Company's Annual Report, balance sheet and the individual and consolidated accounts for the financial year ended 31<sup>st</sup> December 2022.
2. Decide on the proposed appropriation of the financial year net result.
3. Assess the management and audit of the Company.
4. Decide on the Internal Policy regarding the Selection and Adequacy Assessment of the Members of the Management and Audit Bodies.
5. Decide on the amendment of the Company's Articles of Association, with the deletion of paragraph 2 of Article 2 and the amendment of paragraph 1 of Article 9.
6. Decide on the election of the Chair and the Secretary of the Board of the Shareholders' General Meeting, the members of the Board of Directors, the Statutory Audit Board and the Shareholders' Remuneration Committee for the four-year mandate 2023-2026.
7. Decide on the election of the Statutory External Auditor of the Company for the four-year mandate 2023-2026.
8. Decide on the Remuneration of the Shareholders' Remuneration Committee.

9. Decide on the Remuneration Policy applicable to the Members of the Management and Audit Bodies, as well as on the shares attribution plan and respective regulation.
10. Decide, pursuant to article 8 of the Articles of Association, on the applicable principles to an eventual issuance of convertible bonds, as may be decided by the Board of Directors.
11. Decide on the suppression of the shareholders' pre-emptive right for the subscription of an issuance of convertible bonds, as may be eventually decided by the Board of Directors pursuant to agenda item no. 10.
12. Decide on the increases of share capital eventually necessary for the conversion of convertible bonds that, pursuant to agenda item no. 10, may be decided by the Board of Directors.
13. Decide on the authorisation for the purchase and sale of own shares up to the legal limit of 10%.
14. Decide on the authorisation for the purchase and sale of bonds issued by the Company up to the legal limit of 10%.
15. Decide on the authorisation for the purchase and/or for the holding of shares of the Company by its controlled companies, pursuant to the set forth in article 325-B of the Portuguese Companies Act.

Considering the last three-years' positive experience with significant shareholder attendance to Shareholders' General Meetings, the Annual General Meeting will be held through telematic means pursuant to the terms set forth in subparagraph b) of paragraph 6 of article 377 of the Portuguese Companies Act and article 24 of the Company's Articles of Association.

The Company encourages the shareholders to attend the Shareholders' General Meeting held through telematic resources, continuing to grant shareholders, as in the previous years, the possibility to vote through electronic means, pursuant to the set forth in article 23, paragraph 3, of the Company's Articles of Association and in article 22 of the Portuguese Securities Code, as described below in Section IV, Subsection 1 ("Voting by Electronic Means") of this Notice of Meeting.

The proposal for the amendment of the Company's Articles of Association, together with the full versions thereon, as well as the annual financial reports and the available proposals pertaining to the agenda items will be available, as from the date of publication of this notice, for consultation at the Company's head office, during office hours, as well as on the Company's website – <https://www.sonae.pt/en/> - and on CMVM's Information Disclosure System.

Shareholders are also hereby notified of the following:

## I. Participation at the General Meeting and Exercise of the Voting Right

- a) The General Meeting will be solely composed of Shareholders:
- i. That at the Record Date, corresponding to 00:00 hours (GMT) of the fifth trading day before the convening of the General Meeting, the 21<sup>st</sup> April 2023, hold shares that entitled them to, at least one vote, according to law and the Company's Articles of Association;
  - ii. That have declared until, and including, 23:59 hours (GMT) of the 20<sup>th</sup> April 2023, in writing, to the financial intermediary where their respective individual securities account is open, their intention to participate in the meeting. For this purpose, the Shareholders may use the forms available at the Company's website at <https://www.sonae.pt/en/>, as from the present date.
  - iii. Whose financial intermediaries, after being informed of the Shareholder's intention of participating at the General Meeting, according to item ii. above, send to the Chairman of the Board of the Shareholders' General Meeting, information pertaining to such intention and to the number of shares registered in the name of the respective client shareholder, by reference to the Record Date, until, and including, 23:59 (GMT) of the 21<sup>st</sup> April 2023.  
This information must be sent by mail sent to [PresidenteMesaSonaeAGA2023@sonae.pt](mailto:PresidenteMesaSonaeAGA2023@sonae.pt).
- b) In order to ensure the proper attendance and participation of the Shareholders at the General Meeting, the Shareholders who wish to vote through electronic means shall send a written declaration to the Chairman of the Board of the Shareholders' General Meeting, until, and including, the 23:59 (GMT) of the 21<sup>st</sup> April 2023, to the address [PresidenteMesaSonaeAGA2023@sonae.pt](mailto:PresidenteMesaSonaeAGA2023@sonae.pt) stating their intention to vote through electronic means. In such statement, that may be

issued by the Shareholders using the form available for the effect, as from the present date, at the Company's website <https://www.sonae.pt/en/>, the Shareholder must inform an email address to which the Company will send a secret code for the exercise of the voting by electronic means for the exercise of the right to vote through electronic means, in the terms described in Section IV, Subsection 1, below. The aforementioned secret code for the exercise of the voting by electronic means shall thereafter be filled in the respective ballot for voting through electronic means.

- c) Likewise, in order to ensure proper attendance and participation of the Shareholders who wish to attend the General Meeting, they shall send a written declaration to the Chairman of the Board of the Shareholders' General Meeting, until, and including, the 23:59 (GMT) of the 21<sup>st</sup> April 2023, to the address [PresidenteMesaAGASonae2023@sonae.pt](mailto:PresidenteMesaAGASonae2023@sonae.pt) informing of an email address to which it will be sent the link to attend the Microsoft Teams Meeting, as well a secret password for participation that must be declared by the Shareholder at the beginning of the General Meeting to confirm his/her identity. For this purpose the Shareholders' may use the form available at the Company's website <https://www.sonae.pt/en/>, as from the present date.
- d) The exercise of the voting right shall not be impaired by any transfers of shares executed after the Record Date, nor shall it be subject to share blockage between the Record Date and the date of the General Meeting. Nevertheless, any Shareholder who, may have given notice of his/her/its intention to participate at the General Meeting, and transfers its shares between the Record Date and the end of the General Meeting must immediately report such fact to CMVM and to the Chairman of the Board of the Shareholders' General Meeting by mail sent to [PresidenteMesaSonaeAGA2023@sonae.pt](mailto:PresidenteMesaSonaeAGA2023@sonae.pt);
- e) The Shareholders who, as professionals, hold shares in their own name but on behalf of their clients ("Professional Shareholders"), may vote with their shares in different directions, provided that, in addition to information described in paragraph a) above, submit to the Chairman of the Board of the Shareholders' General Meeting, until, and including, the 23:59 (GMT) of the 21<sup>st</sup> April 2023, by using any sufficient and proportional means of proof:
  - i. The identification of each client and the number of shares entitled to vote on such client's behalf; and
  - ii. The voting instructions given by each client specifically for each item on the agenda.

**It is hereby recommended to the Professional Shareholders to obtain from their respective clients the necessary powers for the exercise of the vote by**

**electronic means**, as per the terms described in Section IV, Subsection 1 below (“Voting by Electronic Means”).

## **II. Rights to apply for the addition of items to the agenda, to submit proposals and to obtain information at the General Meeting of Shareholders**

- a) Only Shareholders who hold shares corresponding to at least 2% of the share capital of the Company may request:
  - i. The addition of new items on the agenda, under the terms of article 378 of the Portuguese Companies Act, as long as the request is accompanied by a proposal for each requested item;
  - ii. The addition of proposals on the items already included or subsequently added to the agenda.

Said requests mentioned in item i. above, must be addressed to the Chairman of the Board of the Shareholders’ General Meeting within the 5 days following the date of the publication of this notice; the requests mentioned in item ii. above must be addressed to the Chairman of the Board of the Shareholders’ General Meeting within the same 5 days following the date of the publication of this notice or in the five days from the date of publication of any amendment to this notice.

- b) Any Shareholder is entitled to obtain information at the General Meeting, and may request for true, detailed and clear information so as to permit him/her/it to form a grounded opinion on the matters submitted to resolution of the General Meeting. The information obligation includes relations between the Company and any of its affiliate companies. Any information so requested shall be given by the corporate body qualified to provide such information and may only be withheld in the event its disclosure might cause serious harm to the Company, or to a related company, or might constitute a breach of a secrecy legal duty.

## **III. Representation at the General Meeting**

Shareholders may be represented at the General Meeting by means of a written representation instrument, addressed and sent to the Chairman of the Board of the Shareholders’ General Meeting until the 18:00 (GMT) of the 26<sup>th</sup> April 2023, indicating the name and address of the nominated representative and the date of the General Meeting. For this purpose, Shareholders must use the email address [PresidenteMesaSonaeAGA2023@sonae.pt](mailto:PresidenteMesaSonaeAGA2023@sonae.pt).

Any Shareholder may appoint different representatives as to shares held in different securities accounts, without prejudice to the principle of the voting unit as set forth in article 385 of the Portuguese Companies Act.

## IV. Voting in Writing

### 1. Voting by Electronic Means

- a) The Shareholders who wish to exercise their right to vote by electronic means shall send a written declaration to the Chairman of the Board of the Shareholders' General Meeting to the email address [PresidenteMesaSonaeAGA2023@sonae.pt](mailto:PresidenteMesaSonaeAGA2023@sonae.pt) until, and including, the 23:59 (GMT) of the 21<sup>st</sup> April 2023. For this purpose, Shareholders may use the form available for that effect, as from the present date, at the Company's website <https://www.sonae.pt/en/>;
- b) The Shareholders that have declared, in writing, to the Chairman of the Board of the Shareholders' General Meeting, in the terms set forth in paragraph a) above and in paragraph b) of Section I above, their intention to vote by electronic means will receive an email sent by the Company confirming the receipt of such intention, a secret code for the exercise of the voting by electronic means, and the respective ballot for voting by electronic means;
- c) Professional Shareholders will receive a particular voting ballot containing a model table for the filling in with the information of the votes to be exercised on behalf of their clients, namely the identification of each client, the corresponding number of shares and the specific voting instructions for each point of the agenda given by each client;
- d) The voting ballot shall be signed by the Shareholder, with a signature similar to the one in the identification document, and sent by email to the email address [VotoEletronicoAGASonae2023@sonae.pt](mailto:VotoEletronicoAGASonae2023@sonae.pt) (mentioning in the subject the secret code for the exercise of the vote by electronic means) until, and including, the 23:59 (GMT) of the 24<sup>th</sup> April 2023, with an attached readable copy of the identification document of the Shareholder who is a natural person. For the Shareholders who are corporate entities, the voting ballot shall be signed by the persons who legally represent them, and should include as an attachment a readable copy of the identification document of the legal representative and the respective power of attorney (when concerning corporate entities incorporated and existing in Portugal, it will be sufficient to indicate the permanent certificate code of the company);

- e) Pursuant to the set forth in paragraph 2 of article 5 of Law no. 7/2007 of 5<sup>th</sup> February, alternatively to sending a copy of the identification document to confirm the authenticity of the vote and the respective identity of the Shareholder who is a natural person, or that of the legal representative of the Shareholder who is a corporate entity, the voting ballot must contain a legally authenticated signature, as per paragraph 4 of article 22 of the Portuguese Securities Code and paragraph 3 of article 23 of the Company's Articles of Association;
- f) Voting ballots shall only be considered valid when they clearly set out in an unambiguous manner:
  - i. The agenda item or items to which they refer;
  - ii. The specific proposal to which they relate, with an indication of the respective proposer or proposers;
  - iii. The precise and unconditional voting intention on each proposal;
- g) The Chairman of the Board of the Shareholders' General Meeting shall verify the authenticity and regularity of the votes exercised by electronic means, ensuring, as well, their confidentiality until the moment to vote. The votes corresponding to non-accepted declarations will be considered as not having been issued;
- h) The voting exercise will be considered revoked in case the Shareholders, or the respective legal representative, attend the Shareholders' General Meeting;
- i) It is assumed that Shareholders who send voting ballots abstain from voting any proposals that are not specifically included in their voting ballots, and have been presented previously to the vote casting date;
- j) Exercised votes shall be deemed as votes against any proposals presented after the casting of such votes.

## 2. Postal Voting

Written voting papers shall only be considered valid, if they are received at the Company's registered office, by way of registered post with confirmation of receipt, and addressed to the Chairman of the Board of the Shareholders' General Meeting by 18:00 (GMT) of the 24<sup>th</sup> April 2023, subject, in any case, to providing timely proof of shareholding with reference to the Record Date, as set out in subparagraph a) of Section I above.

Written voting papers must be sent by registered post and signed by the shareholders or by their legal representative and, in the case of an individual shareholder, should be

accompanied by a certified copy of his/her identity card or passport, pursuant to article 5, no. 2, of the Law no. 7/2007, of 5<sup>th</sup> February, with the wording introduced by Law no. 32/2017, of 1<sup>st</sup> June, or, alternatively, have his/her signature authenticated, in accordance with the applicable law, and, in the case of a corporate shareholder, signatures should be authenticated as duly authorised and mandated for the purpose. It is applicable to Postal Voting the set forth in subparagraphs f) to j) of subsection 1 of this Section IV regarding Voting by Electronic Means.

## **V. Technical Requirements for attending the Shareholders' General Meeting through telematic means**

The Shareholders' General Meeting will be held through telematic means by use of the software Microsoft Teams, being listed below the technical and operational resources necessary within this platform of communication, as follows:

- PC with installed software Windows or Mac and internet access;
- Windows 10 / 8.1 operative system or Mac OS X 10.11 El Capitan operative system (or higher);
- Camera, speakers and microphone (PC's internal or external devices may be used); and,
- PC with installed browser for internet access: Google Chrome or Microsoft Edge.

The correspondent manuals for the installation and technical operation will be made available for consultation by Shareholders at <https://www.sonae.pt/en/>. For any further question or clarification regarding the technical requirements for the Shareholders' General Meeting to be held by telematic means, it can be used the email address [ag.suporte.tecnico@sonae.pt](mailto:ag.suporte.tecnico@sonae.pt).

The Company will also make available technical means for supporting the test of the Shareholders' IT system for attending the General Meeting through the number +351 220124020 which will be open for contact on the following dates and times:

- 14<sup>th</sup> April 2023 – between 9:00 (GMT) and 12:30 (GMT);
- 20<sup>th</sup> April 2023– between 9:00 (GMT) and 12:30 (GMT).

It is hereby recommended that Shareholders timely test their respective IT system for participating, through telematic means, at the General Meeting, in order to, if necessary, opt to alternatively exercise their voting right through electronic means.

The Company further informs about the following conditions for attending the Shareholders' General Meeting, for the protection of the security of all attendees, communications and authenticity of the declaration, in compliance with the Portuguese Companies Act and the Companies' Articles of Association:



- Shareholders must attend the Microsoft Teams before the beginning of the Shareholders' General Meeting, at 15:15 (GMT), by clicking in the link that will be sent to the email address indicated by the Shareholder in the form pertaining to the participation in the General Meeting referred to in paragraph c) of Section I above (Participation at the General Meeting and Exercise of the Voting Right), in order to comply with all the required identification formalities for attending the General Meeting. Shareholders must present their identification document and, when applicable, the respective power of attorney, as well as the secret code for participation sent by the Company as per paragraph c) of Section I above ("Participation at the General Meeting and Exercise of the Voting Right");
- The access to the meeting shall be done through Microsoft Teams without videoconference;
- The connection must be established with the video turned off;
- During the Shareholders' General Meeting, the Shareholders shall have the video and microphone of their respective PCs turned off;
- If, when questioned by the Chairman of the Board of the Shareholders' General Meeting, the Shareholders want to exercise their right to participate, they must present such request by turning on their camera and microphone and, after making such request, must turn off again such devices;
- The Chairman of the Board of the Shareholders' General Meeting will then inform which Shareholder can intervene and the indicated Shareholder must then turn on the microphone and the video in his/her PC to exercise his/her respective right to participate;
- For the exercise of the voting right, after the Chairman of the Shareholders' General Meeting has finished presenting each proposal, the Shareholders must express their respective voting intention and confirm the number of shares held and corresponding voting rights;
- The Company will make available, at the date of the Shareholders' General Meeting, telephone contact details for ongoing technical support of the Shareholders participating in the Shareholders' General Meeting;
- Shareholders must, throughout all the Shareholders' General Meeting, comply with the technical or operational instructions conveyed to them in order to ensure the ordinary course of the General Meeting.

## **Additional Information regarding the Shareholders' General Meeting**

The Shareholders' General Meeting shall meet in first instance provided that Shareholders representing over fifty per cent of the Company's share capital are present or represented.

If this quorum is not reached on the scheduled date, the meeting is rescheduled for 17<sup>th</sup> May 2023, at the same time and also through telematic means, when no minimum quorum will be further required.

Shareholders are furthermore informed that at the Company's website <https://www.sonae.pt/en/>, there will be available, as from the present date:

- (i) the forms for the declaration of the intent to participate in the General Meeting, to be addressed to the respective financial intermediary, as mentioned in Section I, a), and to inform the Chairman of the Board of the Shareholders' General Meeting of the shareholders' intention to exercise the vote through electronic means or to participate at the General Meeting through telematic resources as mentioned in Section I, b) and c) (Participation at the General Meeting and Exercise of the Voting Right) above;
- (ii) a template for the representation instrument, for the purpose of Section III, a) (Representation at the General Meeting) above;
- (iii) the ballot forms for voting.

## **Personal Data Protection**

The personal data contained in this form will be treated in accordance with the General Regulation on Data Protection (EU Regulation 2016/679, of the European Parliament and the Council, of 27<sup>th</sup> April 2016), with the purpose of complying with the legal obligations of the Company regarding the Shareholders' General Meeting and related interactions with the Shareholders. Data will be kept by the Company in accordance with the legal timeframes set forth in the Portuguese Companies Act and in the Portuguese Securities Code and for the duration of any dispute regarding the Shareholders' General Meeting, including the respective meeting's proceedings and approved resolutions.

The Shareholders are further informed that, within the applicable legal framework, they can exercise their rights to ask the Company to access all of the personal data relating to them, as well as the amendment of any personal data, the limitation of personal data processing or the right to oppose personal data processing, using the email address [protecaodedados@sonae.pt](mailto:protecaodedados@sonae.pt).

Maia, 3th of April 2023

The Chairman of the Board of the Shareholders' General Meeting,

Carlos Lucena