

(Translation from the Portuguese Original)

To the Chairman of the Board of the
Shareholders' General Meeting of
Sonae - SGPS, SA
Lugar do Espido, Via Norte
4471-909 Maia

Maia, 25th March 2024

Proposal number 5

Proposal

It is hereby proposed:

Elect to compose the Board of the Shareholders' General Meeting, the Board of Directors, the Statutory Audit Board and the Shareholders' Remuneration Committee for the four-year mandate starting 2024 and ending 2027, the following members, as it is considered that, given the information provided in their respective Curriculum Vitae, along with the principles outlined in the Company's Policy of Diversity in the Management and Supervisory Bodies, they have the appropriate profile and knowledge for the roles they will carry out:

Board of the Shareholders' General Meeting

Chairman: Manuel Eugénio Pimentel Cavaleiro Brandão

Secretary: Maria da Conceição Henriques Fernandes Cabaços

Board of Directors:

Ângelo Gabriel Ribeirinho dos Santos Paupério

Maria Cláudia Teixeira de Azevedo

João Pedro Magalhães da Silva Torres Dolores

Eduardo Humberto dos Santos Piedade

Cristina Maria de Araújo Freitas Novais

Statutory Audit Board:

Chairman: João Manuel Gonçalves Bastos

Effective Member: Maria José Martins Lourenço da Fonseca

Effective Member: Óscar José Alçada da Quinta

Substitute: António Augusto Almeida Trabulo

Shareholders' Remuneration Committee:

SONAE, SGPS, S.A., represented by João Nonell Günther Amaral

SONTEL, BV., represented by Frederico José Ortigão da Silva Pinto

It is also proposed to fixate the guarantee of the elected members of the Board of Directors and of the Statutory Audit Board in 250,000 euros (two hundred and fifty thousand euros), to be rendered by any of the means permitted by law and to authorise the members of the Board of Directors to be elected to hold positions as directors in companies which the proposing company holds, directly or indirectly an interest or which a company holding a controlling interest in those companies holds, directly or indirectly, a controlling interest, under the terms and for the effects of the article 21 of the Portuguese Securities Code, without applying any restriction on their access to information under the terms and for the effects of paragraph 4 of article 398 of the Portuguese Companies Act; and that the members of the corporate bodies be remunerated in accordance with the terms to be set by the Shareholders' Remuneration Committee.

The information required by subparagraph (d) of paragraph 1 of article 289 of the Portuguese Companies Act is hereto attached.

By the Board of Directors,