



**SONAECOM, SGPS, S.A.**

Registered Office: Lugar do Espido, Via Norte, Maia

Registry and Tax no. 502 028 351

Share Capital: Euro 230.391.627,38

Registered at the Commercial Registry of Maia

*Translation from the Portuguese original*

I hereby certify, according to minutes number fifty-five, that in the Shareholders' General Meeting held on the 08<sup>th</sup> May 2025, at 09:00 AM, at the Company's head office and also through Microsoft Teams platform, the following proposals were approved:

**Proposal 1**

*"We propose the approval of the Annual Report and the Individual and the Consolidated Accounts of Sonaecom, SGPS, S.A., for the year ended 31 December 2024, as presented."*

**Proposal 2**

*Under the legal and statutory terms, the Board of Directors proposes that the 2024 Net Profit, as reflected in the individual accounts, in the amount of 23,562,868.82 euros (twenty-three million, five hundred and sixty-two thousand, eight hundred and sixty-eight euros and eighty-two cents), has the following appropriation:*

- i. Legal Reserves, in the amount of € 1,178,143.44 (one million, one hundred and seventy-eight thousand, one hundred and forty-three euros and forty-four cents);*
- ii. Distribution to shareholders, in the amount of € 8,717,521.04 (eight million, seven hundred and seventeen thousand, five hundred and twenty-one euros and four cents) is paid to shareholders (dividends);*
- iii. Transfer to "Other Reserves", in the amount of € 13,667,204.34 (thirteen million, six hundred and sixty-seven thousand, two hundred and four euros and thirty-four cents).*

*Considering that it is not possible to determine the precise number of own shares that will be held by the company on the date of the abovementioned payment, without limiting the company's capacity to act, it is hereby clarified that:*

- i) To each issued share it will correspond the gross amount of 0.028 euros;*
- ii) The amount corresponding to the shares that belong to the Company on the payment day of the abovementioned amount (calculated on the aforementioned gross amount of 0.028 euros per issued share) will not be paid to shareholders but will instead be maintained in "Other Reserves".*

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**Proposal 3**

*“It is hereby proposed to grant a vote by the shareholders to express the appreciation for and confidence in the work performed by the Management and Audit Boards of the Company, during the year of 2024.”.*

**Proposal 4**

*With the aim of strengthening competitiveness and reinforcing the alignment and commitment of the Executive Directors with the medium and long-term interests of the Company and its business strategy - thereby enhancing and rewarding their individual and collective contributions to the Company’s success, while promoting its long-term sustainability - the Remuneration Committee proposes that the General Shareholders’ Meeting the amendment of the Remuneration Policy previously approved at the Annual General Meeting held on 30th April 2024.*

*The proposed revision, aligned with best market practices and intended to reinforce the values of meritocracy and the differentiation of individual contributions based on the level of responsibility assumed by each Executive Director, is based on the following amendments:*

- 1. The definition of the Key Performance Indicators (“KPIs”) underlying the attribution of short-term variable remuneration for Executive Directors, when remunerated by the Company, shall henceforth consider two dimensions, each with a relative weight of 50%:
  - (i) Economic Value Creation KPIs (“KPIs What”), which may include metrics such as turnover, invested capital, and return on invested capital, and which also take into account the individual contribution of the Executive Directors; and*
  - (ii) Social and Environmental Value Creation KPIs (“KPIs How”), related to Sustainability, engagement with relevant stakeholders, and People, such as the Organizational Health Index (OHI), which also includes an individual assessment KPI.**
- 2. Regarding the variable remuneration of Executive Directors, the predefined target amount shall now vary between 35% and 70% of the total annual remuneration (comprising the sum of fixed remuneration and the target amount of variable remuneration).*
- 3. With respect to the determination of the variable remuneration amount to be awarded to the Executive Directors, the maximum achievement threshold for the predefined KPIs shall be adjusted, with performance now ranging between 0% and 200%.*
- 4. In line with the proposed changes, the maximum amount of variable remuneration that may be earned by each Executive Director, depending on the achievement of the predefined objectives, may reach up to 82% of total remuneration.*

*In light of the foregoing, the Remuneration Committee proposes that the General Shareholders’ Meeting resolve to approve, in accordance with and for the purposes of Articles 26-A to 26-F of the Portuguese Securities Code, the Remuneration Policy for the Company’s management and supervisory bodies, senior executives, and members of the General Meeting Board, as set forth in this proposal.*

**SONAECOM, S.G.P.S., S. A.**

## **REMUNERATION POLICY**

*The Remuneration Policy of Sonaecom, SGPA, S.A. (hereinafter "Sonaecom" or the "Company"), applicable to the Board of Directors, the Statutory Audit Board, the Statutory External Auditor and to the members of the Board of the Shareholders' General Meeting, follows the European Community guidelines, Portuguese national law arising from articles 26-A to 26-F of the Securities Market Code, introduced by Law no. 50/2020 of 25 August, and the recommendations emerging from the Corporate Governance Code of the Portuguese Institute of Corporate Governance (IPCG), in its 2018 version, revised in 2020 and 2023.*

*The Remuneration Policy is submitted to the 2025 Annual General Meeting to be applied until the end of the term related to the quadrennium of 2024-2027, in line with articles 26-F and 26-B, paragraph 1 of the Portuguese Securities Code, notwithstanding any relevant changes that may require its review by the Shareholder's General Meeting or temporary derogations that may occur during that term of office under the law.*

*This policy, and the objective principles that guide it, represent the best corporate governance practices to ensure transparent and effective communication to the market and shareholders.*

### **1. General Principles:**

*The fixed and variable remuneration, applicable under this Policy to the members of the management and supervisory bodies and to members of the Board of the Shareholders' General Meeting (hereinafter referred to as "members of the statutory governing bodies"), is decided by the Shareholders' Remuneration Committee, elected by the Shareholders' General Meeting and composed entirely of independent members, to ensure the absence of any conflict of interest.*

*This Policy is based on the assumption that initiative, competence, commitment and ethics are the essential foundations of good performance, which must be aligned with the Company's medium and long-term strategy, aimed at its sustainability, and based on the following principles, described below: competitiveness; performance orientation; alignment of interests; transparency; reasonableness; consistency and equity.*

*The term of office of the members of the management and supervisory bodies and the members of the Board of the Shareholders' General Meeting is established under the articles of association and the decisions of the Shareholders' General Meeting, and the rules prescribed by law apply to the termination of duties. There are no contracts or agreements between the Company and these members, namely establishing the duration period of their terms or the attribution of any compensation for their cessation.*

#### **1.1. Competitiveness:**

*In designing the Remuneration Policy of the statutory governing bodies of the Company, the main objective is to attract and retain the best professionals with high potential talent and proven experience, ensuring stability and representing a relevant and material contribution to the sustainability of the Company's businesses. The Policy and its positioning are defined by*

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*comparison with the national and international markets, according to the main reference studies carried out for Portugal and the European markets by consultants Mercer and Korn Ferry, including comparison with the practice of the companies with securities admitted to trading on Euronext Lisbon.*

*To that extent, the remuneration parameters of the members of the statutory governing bodies and other managers are set and periodically reviewed, taking into account the market conditions, the activity carried out and the responsibilities inherent to their positions. The profile and curriculum of the member, their experience, the job nature and description, the competency framework of the body in question and that of the member, as well as the degree of the direct correlation between the individual's performance and the performance of the business, among other factors, shall be considered.*

*The general market positioning and competitiveness guidelines recommended by the organisation are considered to determine the remuneration values of this segment within the framework of the Group's general Remuneration Policy.*

### **1.2. Performance orientation**

*The Policy provides, with regard to Executive Directors remunerated by the Company, for the attribution of short and medium-term bonuses, calculated according to the Company's results and the level of performance, both individual and collective, to encourage the sustainable growth of its businesses, as well as individual commitment to pre-defined objectives. If these objectives, measured through Key Performance Indicators (KPIs), are not achieved, the value of the short and medium-term Bonus is appropriately partially or totally reduced.*

### **1.3. Alignment of interests**

*An alignment between the Director's, the Shareholders' interests and medium-term performance is ensured to promote the sustainability of the business. Part of the Executive Directors' variable bonus – when applicable at Sonaecom - is deferred for at least three years after its attribution. The deferred component is affected by the following two factors: (i) maintenance of the professional relationship between the director and the company for the deferral period; (ii) continued positive performance of the company throughout that period, which shall be measured according to the criteria to be determined by the Remuneration Committee.*

*The remuneration of the Chairman of the Board of Directors, of the members of the supervisory bodies and of the Board of Shareholders' General Meeting, consists solely of a fixed remuneration.*

### **1.4. Transparency**

*All aspects of the remuneration structure are clear and disclosed internally and externally – among them, the voting results of the Remuneration Policy and the date of the respective approval at the General Meeting - through documents published on the Company's website and are in line with the Group's general Remuneration Policy.*

### **1.5. Reasonableness**

*The Company's Remuneration Policy aims to ensure a balance between Sonaecom's long-term interests, market positioning and best practices, the expectations and motivations of the members of the statutory governing bodies and other managers, as well as the objective of attracting and retaining talent.*

### **1.6. Consistency and equity**

*The employment and remuneration conditions of the Group's employees are taken into consideration in determining the remuneration of each member of the statutory governing bodies.*

*For this purpose, the employment and remuneration conditions of full-time equivalent employees in the Company are taken into account to ensure consistency and equity in terms of remuneration, by reference to the importance of the respective qualifications, responsibilities, experience, availability and the specific nature of the risk associated with the job. In turn, the framework of the global Remuneration Policy adopted by the Company is benchmarked against comparable peers, adjusted for its particular market conditions, to balance the objectives of sustainability and talent retention.*

*In the architecture of the Remuneration Policy for statutory governing bodies and the remaining Company employees, and to determine the applicable remuneration, the jobs are considered under an evaluation system that includes differentiation criteria as to complexity, qualification, experience required, autonomy and responsibilities. This system is based on Korn Ferry's international methodology to promote equity in remuneration and employment conditions, in the light of the differentiation criteria described above, applicable to the various jobs, and to allow comparability/ benchmarking with equivalent jobs in the market.*

*As a result, Sonaecom's overall benchmark in terms of competitive positioning against the comparable market, for each job, is normally the median for the fixed remuneration and the third quartile for the variable component of remuneration, notwithstanding the necessary adaptations under market conditions and the Company's particular situation.*

*The Board of Directors shall present the annual variation of the remuneration of the members of the management and supervisory bodies, the Company's performance and the average remuneration of its employees in full-time equivalent terms in the Remuneration Report, under the terms of Article 26.<sup>o</sup>-G of the Securities Code.*

## **2. BOARD OF DIRECTORS REMUNERATION POLICY**

*Based on the principles given above, the remuneration and compensation of the members of the Board of Directors shall comply with the following rules:*

### **2.1. Executive Directors**

*The remuneration of Executive Directors normally includes two components: (i) a fixed component, which includes a Base Remuneration and an annual responsibility allowance, with*

reference to one year period (ii) a variable component, awarded in the first half of the year following the year to which it relates and subject to the accomplishment of the targets and objectives fixed in the previous year and which is divided into two parts (a) a Short Term Variable Bonus which is paid immediately after it is awarded, and (b) a Medium Term Performance Bonus which vests and is paid after, at least, a 3 years deferral period, considering that the exposure of Executive Directors to the market share price is the most appropriate way to align the interests of Executive Director with those of shareholders.

The determination of the remuneration of Executive Directors also considers the performance of functions in companies that are in a controlling or group relationship with the Company.

Type of Remuneration	Fixed Remuneration	Variable Remuneration		Benefits
		Short-term	Medium-term	
Purpose	Attracting, retaining and motivating outstanding executives needed to deliver strategy and drive business performance.	<p>Drive annual strategy and results, as well as individual performance, in line with the business plan.</p> <p>Recognise and reward individual contributions to the business.</p>	Deferral of payment to ensure alignment with Shareholders' long-term interests following the successful delivery of short-term targets.	Provide appropriate and market-competitive benefits that drive engagement and motivation.
Characteristics	It consists of base salary and a responsibility allowance.	<p>It is equivalent to a maximum of 50% of the total variable bonus.</p> <p>Paid in cash in the first half following the year to which it relates; may be paid, within the same period, in shares under the terms and conditions established for the Medium-Term Performance Bonus.</p>	<p>Corresponds, at least, to 50% of the total variable bonus; payment deferred for at least three years, after its attribution.</p> <p>The Medium-Term Performance Bonus may consist of attributing the right to acquire shares; the number of shares is determined by reference to the value attributed and the share price at the grant date.</p>	Health and Life Insurance / Personal Accident Insurance.
Definition	Annual, depending on the level of responsibility of the job and the positioning defined concerning the comparable market.	Payment subject to compliance with pre-established targets at the beginning of the year, approved by the Shareholders' Remuneration Committee.	The bonus depends on the increase in the share price	Under the Company's general benefits Policy.
Target	Not applicable	The target value of the bonus may vary between 35% and 70% of the Total Remuneration, determined according to the job performed		
Performance Conditions	Not applicable	<p>- Economic Value Creation KPIs (50%), which may include metrics such as turnover, invested capital, and return on invested capital.</p> <p>- Social and Environmental Value Creation KPIs, related to Sustainability, engagement with key stakeholders, and People, such as the Organizational Health</p>	Dependent upon the company's positive performance during the deferral period, assessed accordingly with the criteria determined by the Shareholders' Remuneration Committee.	Not applicable

		<i>Index (20%) and Individual Performance Evaluation KPI (30%).</i>	
<i>Maximum</i>	<i>Although there is no set maximum, any increments usually are made in line with the Company's overall increments.</i>	<i>Maximum of 82% of the Total Remuneration, depending on the job level</i>	<i>There is no set maximum, but an estimated value; any benefit updates are carried out according to general Policy.</i>

Attached is a description of the criteria for awarding and maintaining variable remuneration in shares.

**2.1.1 Fixed Remuneration**

The fixed remuneration includes a base salary and a responsibility allowance, which are established annually and defined according to personal skills, the level of responsibility of the job, and the recommended positioning concerning the comparable market.

**2.1.2. Variable Remuneration**

The variable remuneration aims to guide and reward Executive Directors for achieving predetermined objectives based on the Group's performance indicators and their own individual performance.

This will be awarded after the accounts for the financial year have been finalised, and the performance assessment has been carried out:

- a) **Short-Term Performance Bonus (STPB)**, equivalent to a maximum of 50% of the total variable bonus. This bonus is paid in cash in the first half of the year following the year to which it relates, although it may, at the discretion of the Shareholders' Remuneration Committee, be paid within the same period in shares, under the terms and conditions of the Medium-Term Performance Bonus;
- b) **Medium-Term Performance Bonus (MTPB)**, aimed at strengthening the Executive Directors' commitment to the Company, aligning their interests with those of the Shareholders and increasing awareness of the importance of their performance to the Company's overall and sustainable success. The amount corresponds, at least, to 50% of the total variable bonus, with payment deferred for no less than three years after its attribution.

The determination of the short- and medium-term performance bonuses, STPB and MTPB, can consider necessary adjustments that may be necessary due to outside factors and/or unforeseen conditions.

**2.1.2.1. Criteria for awarding and measuring the variable bonus**

The short-term variable remuneration is determined by the level of achievement of KPIs, divided into two dimensions, each weighted at 50%:

1. *Economic Value Creation KPIs (“KPIs What”) – These assess financial and strategic performance and may include metrics such as turnover, invested capital, and return on invested capital. This dimension also takes into account the individual contribution of each Executive Director;*
2. *Social and Environmental Value Creation KPIs (“KPIs How”) – These evaluate performance in areas such as Sustainability, engagement with key stakeholders, and People, for example through the Organizational Health Index. This dimension also includes an individual performance KPI, which may combine both subjective and objective indicators.*

*This variable remuneration component is calculated by the Shareholders’ Remuneration Committee after the Company’s results are known.*

**2.1.2.2. Variable bonus limitation mechanisms**

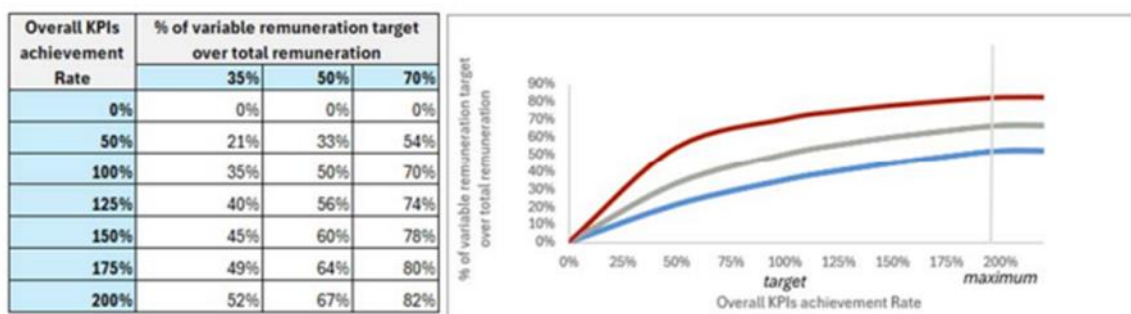
*Considering the two variable components, the value of the pre-set target varies between 35% and 70% of the total annual remuneration (made up of the sum of the fixed remuneration and the target value of the variable remuneration), depending on the level of responsibility of each member’s job.*

*The calculation of the value attributed includes a minimum limit of 0% and a maximum of 200%, concerning the objective value previously defined.*

*The weight of the variable component awarded in the total annual remuneration depends on two factors: (i) weight of the pre-defined target value of the variable component in the total remuneration and (ii) degree of compliance with the associated objectives.*

*Combining these two factors results in the attribution of a variable bonus whose weight on the total actual annual remuneration may vary between 0% and 82%.*

*The table below shows the possible weighting percentages against the total actual remuneration.*



*Formula: Variable Remuneration target \* Degree of achievement of global KPIs / Total Annual Remuneration (composed of Fixed Remuneration and Variable Remuneration Awarded)*

**2.1.2.3. Remuneration mechanisms based on the allocation of shares of the Company and on the variable remuneration payment deferral**

*The Medium-Term Performance Bonus covers four years, including the year in which it is granted and the subsequent of at least three-year deferral period. Once awarded, the value in euros will be divided by the average share price, to calculate the number of shares it corresponds to. During the deferral period mentioned above, the value of the bonus will be adjusted for the variations in the share capital or dividends (Total Share Return) during the deferral period.*

*The vesting of this component of the Medium-Term Performance Bonus is subject to the maintenance of the professional relationship between the director and the company for the deferral period, as well as to the continued positive performance of the company over such period, which will be assessed in accordance with the criteria defined by the Shareholders' Remuneration Committee.*

*Pursuant to the idea of a Policy of reinforcing the alignment of the Executive Directors with the Company's medium and long-term interests, the Shareholders' Remuneration Committee may, at its discretion, determine a percentage of discount granted to the Executive Directors for the acquisition of shares, determining a contribution in their acquisition, to be borne by them, in an amount corresponding to a percentage of the listed value of the shares, with a maximum limit of 5% of their listed value at the date of the share transmission.*

*On the maturity date, the Company has the option to deliver the corresponding value of shares, in cash instead. Payment in cash of the variable bonus may be made by any means of extinguishing the obligation provided for in the law and the articles of association.*

### **2.1.3. Other benefits**

*No company specific system of retirement benefits or supplementary pensions for members of the management and supervisory bodies and other managers is part of the Remuneration Policy. The Executive Directors are provided with a range of benefits such as health insurance, life insurance and personal accident insurance, as part of the Group's general benefits Policy, applicable to all employees, and whose terms and values are in line with market practices.*

### **2.1.4. Other conditions**

*The Policy maintains the principle of not contemplating the allocation of compensation to Directors or members of other statutory governing bodies in connection with the termination of their mandate, whether such termination occurs at the end of the respective term of office or in advance, notwithstanding, in the latter case, to the Company's obligation to comply with the legal provisions in force on this matter.*

*If, by definitive decision with no right to appeal, it is found that the variable remuneration was based, totally or partially, on information fraudulently provided by the Director in question and on which the variable remuneration was based, the Board of Directors, at the request of the Shareholders' Remuneration Committee, shall take the appropriate steps to recover the variable remuneration unduly awarded.*

*In the application of the Remuneration Policy, the performance of duties in companies within a control or group relationship is taken into consideration.*

## **2.2. Non-Executive Directors**

*The remuneration of Non-Executive Directors – when applicable - is established according to market benchmarks, under the following principles: (i) attribution of a fixed remuneration; (ii) attribution of an annual responsibility allowance. There is no remuneration by way of a variable bonus, or that depends on the Company's performance.*

## **3. REMUNERATION POLICY FOR OTHER STATUTORY GOVERNING BODIES**

### **3.1. Statutory Audit Board**

*The remuneration of the members of the Company's Statutory Audit Board is based exclusively on fixed annual amounts that do not depend on the Company's performance or its value. It includes an annual responsibility allowance, established taking into account the characteristics of the Company and comparable market practices.*

### **3.2. Statutory External Auditor**

*The Company's Statutory External Auditor is remunerated, under the supervision of the Statutory Audit Board, in accordance with the standard fees for similar services, regarding comparable market practices.*

### **3.3. Board of the Shareholders' General Meeting**

*The remuneration of the members of the Board of the Shareholders' General Meeting shall correspond to a fixed amount, based on the Company's situation and by benchmarking with comparable market practices.*

### **Temporary Derogation of the Remuneration Policy**

*This Policy may only be temporarily derogated under the terms of the law if such derogation is exceptionally necessary to serve the Company's long-term interests and sustainability or to ensure its viability.*

The following is attached to the proposal:

### **Criteria for the attribution and eligibility for variable remuneration in shares**

#### **1. Main features of the Medium-Term Performance Bonus (MTPB)**

*MTPB is one of the components of Sonaecom's Remuneration Policy. This plan may be composed of Sonaecom's and/or Sonae – SGPS, S.A. shares and is distinct from others due to its restrictive and volunteer nature, with attribution conditional upon the eligibility rules described in this document.*

#### **2. Scope of MTPB**

*MTPB is part of the annual variable bonus. It is a way of aligning the executive directors' interests (when remunerated by the Company) with the organisation's objectives, reinforcing their*

commitment and strengthening their understanding of the importance of their performance to the success of Sonaecom, as expressed by the market capitalization of Sonaecom shares.

### 3. Eligibility

Executive directors of Sonaecom, SGPS, S.A., when remunerated by the Company, are eligible for the award of the PVMP under the terms defined by the Remuneration Committee in accordance with the remuneration policy approved by the General Shareholders' Meeting. Executive directors of companies controlled by Sonaecom, as well as employees with strategic responsibilities, are also eligible.

The deferral level of the annual variable remuneration is as follows:

<i>Eligible employees</i>	<i>Reference value for Medium-Term Performance Bonus (% of total target variable remuneration)</i>
<i>Executive Directors</i>	<i>At least 50%</i>
<i>Employees</i>	<i>Terms defined by the Board of Directors of each company</i>

### 4. Duration of MTPB

MTPB is set on an annual basis, for a period of three years (thus contemplating a period of four years, considering the year to which it relates and the deferral period of at least three years).

### 5. MTPB reference amount

The MTPB awarded is converted into shares at the award date of attribution using prices which represent the price of the share, in the Portuguese stock market, considering for this effect the most favourable of the following: closing share price of the first day of trading after the General Meeting of Shareholders or the average closing share price (regarding the thirty-day period of trading prior to the Shareholders' Annual General Meeting of Shareholders).

The participants have the right to purchase a number of shares corresponding to the quotient between the value of their medium-term variable bonus awarded and the share market price at the attribution date, calculated under the terms of the previous paragraph. Such right can be exercised three years after attribution.

If, subsequent to the award of the shares attribution rights and before these rights vest, dividends are distributed, changes are made to the nominal value of shares, the Company's share capital is changed or any other change to the Company's capital structure which impacts in the value of the rights already awarded occur, then the number of shares subject to the acquisition rights shall be adjusted to an equivalent number, taking into account the effect of the mentioned changes.

The vesting of MTPB is conditional upon the maintenance of the professional relationship between the director and the company for a period of 3 years, as well as to the continued positive

*performance of the company over this period, which will be assessed in accordance with the criteria to be defined by the Remuneration Committee.*

*In line with the policy for enhancing the alignment of Executive Directors with the Company's long-term interests, the Shareholders' Remuneration Committee may, at its discretion, adjust the discount percentage to be granted to the Executive Directors on the acquisition of the shares, by determining that the Executive Directors contribute to the acquisition in an amount corresponding to, at the maximum, 5% of the share market price at the share transfer date.*

*The MTPB reference value (% of target total variable remuneration) shall correspond to at least fifty percent (50%) of the total variable bonus amount.*

#### **6. Delivery by the Company**

*At the time of the exercise of the share acquisition right under the MTPB, the Company reserves the right to deliver the cash equivalent amount of the market value of the shares at the exercise date, instead of shares.*

#### **7. Due date of MTPB**

*The right to acquire the shares attributed under the MTPB vests at the end of deferral period (i.e. three years after its attribution).*

#### **8. Conditions to exercise acquisition rights**

*The exercise of the right to acquire shares attributed at the end of the MTPB Plan shall lapse should the employment relationship between the participant and the Company cease before the end of the three years following their attribution, notwithstanding the provisions of the following paragraph.*

*The right to acquire shares shall remain in force in the case of permanent incapacity or death of the participant, in which case the payment shall be made to them or to their heirs on the due date. If the participant retires, the right to acquire shares may be exercised on the respective due date.*

#### **Proposal 5**

*We propose that approval be granted to the Board of Directors to:*

- a) purchase own shares, over the next 18 months, on the regulated market or over-the-counter, if the seller is i) a company directly or indirectly controlled by this Company, or ii) any other entity, including financial institutions, for the fulfilment of legal or contractual obligations, including but not limited to those arising from derivatives, or similar financial instruments, guarantees granted for the benefit of the Company or of companies directly or indirectly controlled by the Company, or payment in kind or transfer in lieu of payment, among others, and, in any case, up to the limit of 10 % of the share capital consolidated with the shares purchased by companies directly or indirectly controlled by this Company (as set out in Paragraph 2 of Article 317 of Portuguese Company Law), and for a price per share not lower than the average of the last 10 quoted*

*share prices prior to the date of purchase, less 50%, and not higher than the average of the last 10 quoted prices prior to the date of purchase, plus 10%;*

- b) sell on the regulated market, or over-the-counter, including in case the buyer is a company directly or indirectly controlled by this Company, over the next 18 months and up to the limit permitted by Portuguese Company Law, a minimum of one hundred own shares, for a price per share not lower than the average of the last 10 quoted share prices prior to the date of sale, less 10% per share, but without restricting the implementation of any share sales or awards required to fulfill the Sonaecom Medium Term Incentive Plan.*

*Furthermore, the Board of Directors shall have the power to decide if and when such transactions should be made – and which may include the sale or award of shares to Executive Members of the Board of Directors and employees of the Company or of companies controlled or jointly controlled, provided they strictly comply with the terms of the Sonaecom’s Remuneration policy, previously approved by shareholders -, always taking into consideration market conditions and the interests of the Company and its shareholders, as well as the rules set forth by Regulation (EU) No 596/2014 of the European Parliament and of the Council, of 16 April.”.*

#### **Proposal 6**

*“We propose that, under the terms of Paragraph 2 of Article 325-B of Portuguese Company Law, companies controlled, directly or indirectly, by this Company (as defined in Article 486 of Portuguese Company Law) are authorized to purchase and hold shares issued by this Company. Such shares are to be purchased in a regulated market, or over the counter, if the purchase is i) from this Company or from a company directly or indirectly controlled by this Company or ii) any other entity, including financial institutions, for the fulfilment of legal or contractual obligations, including but not limited to those arising from derivatives, or similar financial instruments, guarantees granted for the benefit of the Company or of companies directly or indirectly controlled or co-controlled by the Company, or payment in kind or transfer in lieu of payment, among others, and in any case over the next 18 months and up to the limit of 10%, when consolidated in this Company, for a price per share, not lower than the average share price of the last 10 trading sessions prior to the date of purchase, less 50%, and not higher than the average share price of the last 10 trading sessions prior to the date of purchase, plus 10% per share.*

*The purchases authorised above, shall be carried out by the Board of Directors of the respective companies, taking into account their requirements, such as the sale or transfer of shares to Members of their Boards of Directors and to managers, as required by the remuneration policy they have adopted, and taking into consideration market conditions and the interests of the companies and their respective shareholders, and the rules set forth by Regulation (EU) No 596/2014 of the European Parliament and of the Council, of 16 April.”*

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The above proposals were approved as follows:

	<i>FOR</i>	<i>Against</i>	<i>Abstain</i>	<i>N.º of issued votes</i>	<i>% Share Capital*</i>	<i>N.º Shares</i>
<b>Proposal 1</b>	99,97%	0,03%	0	298 694 130	97,69	298 694 130
<b>Proposal 2</b>	94,93%	5,07%	0	298 694 130	97,69	298 694 130
<b>Proposal 3</b>	94,96%	5,04%	0	298 694 130	97,69	298 694 130
<b>Proposal 4</b>	94,96%	5,04%	104.000	298 590 130	97,69	298 590 130
<b>Proposal 5</b>	93,15%	6,85 %	0	298 694 130	97,69	298 694 130
<b>Proposal 6</b>	93,15%	6,85 %	0	298 694 130	97,69	298 694 130

\*Shareholders holding 298,694,130 shares, corresponding to an equal number of votes, representing 97,69% of the voting share capital, were present or represented.

The Company's Secretary

Célia Sá Miranda

**SONAECOM, S.G.P.S., S. A.**

Head Office: Lugar do Espido, Via Norte, Maia  
 Registered at the Maia Commercial Registry  
 Sole Registry and Tax Id nr. 502 028 351  
 Share Capital: Euro 230.391.627,38