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For information purposes only*

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

Publicly Traded Company

Registered Office: Lugar do Espido, Via Norte, Maia

Registered at the Commercial Registry of Maia

Registry and Tax no. 502 028 351

Share Capital: Euro 230.391.627,38

**SHAREHOLDERS' ANNUAL GENERAL MEETING**

**NOTICE OF MEETING**

As required by Portuguese Company Law and the Company's Articles of Association, notice is hereby given that the Shareholders' Annual General Meeting will be held on the **29<sup>th</sup> April 2020, at 09:30 a.m.**, by telematics means, with the following agenda:

1. Discuss and approve the Company's Annual Report, balance sheet, and the Individual and Consolidated Accounts for the year ended 31 December 2019;
2. Decide on the proposed appropriation of the Net Results for year ended 31 December 2019;
3. Assess the management and audit of the Company;
4. Decide on the election of the Chairman and the Secretary 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 2020-2023;
5. Decide on the election of the Statutory External Auditor of the Company for the four-year mandate 2020/2023;
6. Decide on the remuneration policy of the statutory governing bodies as well as the share attribution plan and the respective regulation, to be executed by the Shareholders' Remuneration Committee;
7. Decide on remuneration of the Shareholders' Remuneration Committee;

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8. Authorise the purchase and sale of own shares up to the limit of 10%, as permitted by Portuguese Company Law;
9. Authorise both purchasing or holding of shares of the Company by affiliated companies, under the terms of Article 325.º-B of Portuguese Company Law.

In light of the current Portuguese state of emergency as determined by Decree no. 14-A/2020, of 18<sup>th</sup> March, of the President of the Portuguese Republic, and in accordance to the “Recommendations for the execution of General Meetings” of the Portuguese Securities Commission (“CMVM”) published on the 20<sup>th</sup> March 2020 (available at [https://www.cmvm.pt/pt/Comunicados/comunicados\\_mercado/Pages/20201903a.aspx?v=](https://www.cmvm.pt/pt/Comunicados/comunicados_mercado/Pages/20201903a.aspx?v=)), the Shareholders’ General Meeting will be held exclusively thorough long-distance communication means (“telematic means”), pursuant to Article 377º, Number 6, paragraph b) of the Companies Law and to Article 26º of the company’s Articles of Association.

The Shareholders’ General Meeting by telematic means requires from the Shareholders the availability of the required technical and operating tools described in Point VI below, (“*Technical Requirements for General Meeting using telematic means*”). The shareholders are therefore encouraged, as a precautionary measure, to exercise their voting right in a timely-fashion, using the vote by electronic means which will be made available by the Company, in accordance and for the purpose of Article 25º, Number 2 of the company’s Articles of Association and Article 22º of the Portuguese Securities Code, as described in Point IV (“Vote by electronic means”) of this notice of meeting.

The Annual Reports, the proposals included in the agenda and all other information required by law, are made available to shareholders, as from the date of the publication of this notice, on the Company’s website – [www.sonaec.com](http://www.sonaec.com) - and on the Portuguese Securities Market Commission’s (“CMVM’s”) Information Disclosure System ([www.cmvm.pt](http://www.cmvm.pt)).

Shareholders are hereby also notified that:

## **I – Participation at the General Meeting and the Exercise of the Voting Rights**

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- a) The General Meeting will be solely composed of shareholders:
- i. that on the Record Date, which means at **00:00 hours (GMT)** on the fifth trading day before the date of the General Meeting, which is the **22<sup>nd</sup> April 2020**, hold shares entitling them to at least one vote, according to the Portuguese Company Law and the Company's Articles of Association;
  - ii. that have stated in written, until **11:59 p.m. (GMT) of the 21<sup>st</sup> April 2020**, to the Chairman of the Board of the Shareholders' General Meeting and the financial intermediary which holds their respective securities account, their intention to participate in the meeting. For this purpose, the shareholder may use the forms available as from this date at the Company's website [www.sonaecom.pt](http://www.sonaecom.pt). Such statement shall be sent to the Chairman of the Board of the Shareholders' General Meeting, until **11:59 p.m. (GMT) on the 21<sup>st</sup> April 2020** to the following e-mail address: [aganual2020@sonaecom.pt](mailto:aganual2020@sonaecom.pt). In such statement, the Shareholder shall indicate an e-mail address to which the Company will send a secret participation code to be used by the shareholder at the General Meeting taking place by telematic means, as described in Point VI below, (*“Technical Requirements for General Meeting using Telematic Means”*). Such secret participation code is a unique code that will allow the shareholders' access to the telematics means made available by the Company, and to confirm the shareholder's identity at the beginning of the meeting;
  - iii. Whose financial intermediaries, having been informed of the shareholder's intention to participate in the meeting, as set out in item ii) above, send to the Chairman of the Board of the Shareholders' General Meeting, information confirming the number of shares registered in the name of their respective client at the Record Date, until **11:59 p.m. (GMT) on the 22<sup>nd</sup> April 2020**. This information shall be sent to the Company's electronic email address [aganual2020@sonaecom.pt](mailto:aganual2020@sonaecom.pt).
- b) The exercise of the voting right shall not be affected by the transfer of shares at any time after the Record Date, nor shall it be subject to blocking shares between the Record Date and the date of the General Meeting. Nevertheless, any shareholder who has given notice of his intention to participate at the General Meeting and

subsequently transfers his shares between the Registry Date and the end of the General Meeting must immediately report the transfer to the Portuguese Securities Market Commission and to the Chairman of the Board of the Shareholders' General Meeting. For the information to be sent to the Board of the Shareholders' General meeting, shareholders shall use the electronic email address [aganual2020@sonaecom.pt](mailto:aganual2020@sonaecom.pt).

- c) The shareholders who, in their professional capacity, hold shares in their own name but on behalf of her/his/its clients ("Professional Shareholders"), may vote with their shares in different directions, provided that, in addition to the information described in items ii. and iii. above, they send to the Chairman of the Board of the Shareholders' General Meeting, by **11:59 p.m. (GMT) on the 21<sup>st</sup> April 2020**, with sufficient and appropriate means of proof:
- i. the identification of each client and the number of voting shares they hold; and
  - ii. the specific voting instructions given by each client for each item on the agenda.

Due to the current emergency state situation, **it is hereby recommended to the Professional Shareholders to obtain from their respective clients the necessary powers**, to be included in the respective power of attorney, **for the exercise of voting right by electronic means**, in accordance to the terms of Point IV below ("Vote by Electronic Means").

## **II – Rights to apply for insertion of items in the agenda, to submit resolution proposals and to access information at a Shareholders' General Meeting**

- a) Only shareholders holding shares corresponding to, at least 2% of the Company's share capital are entitled to:
- i. Request the inclusion of new items in the agenda, under the terms of article 378 of the Portuguese Company Law, provided that this application is accompanied by a proposal to be submitted for each agenda item requested;
  - ii. Submit resolution proposals in relation to items on the agenda, or inserted therein.

Requests for inclusion of new items, as well as the resolution proposals to be submitted and any accompanying information, shall be addressed, in writing, to the chair of the Board of the Shareholders' General Meeting in the five days following the publication of the notice. This request shall be sent to the e-mail address [aganual2020@sonaecom.pt](mailto:aganual2020@sonaecom.pt).

- b) During the Shareholders' General Meeting, shareholders may request true, complete and clear information which enables him to form a grounded opinion on the items of the agenda. The duty to provide information includes details of relations between the Company and related companies. Any information included in the previous paragraph shall be given by the qualified statutory body, and may only be withheld if its disclosure might cause serious harm to the Company or to a related company or violation of secrecy imposed by law.

### III – Representation at the Shareholders' 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 **18:00 hours (GMT) on the 24<sup>th</sup> April 2020**, providing the name, address of the person who is representing the shareholder and the date of the Shareholders' General Meeting. For this purpose, the email address [aganual2020@sonae.com.pt](mailto:aganual2020@sonae.com.pt) shall be used.

A shareholder may appoint different representatives for shares held in different securities accounts, without prejudice however to the voting units principle set forth in article 385 of the Portuguese Company Law.

### IV – Voting by Electronic Means

- a) **It is hereby reinforced the incentive for the Shareholders to use the possibility to vote by electronic means**, in the context of the current declared state of emergency, as a prime mean for the exercise of their voting right. The request to exercise the vote

by electronic means by the Shareholders, shall be made to the Chairman of the Board of the Shareholders' General Meeting, through the statement of the Shareholders' intention to participate in the Shareholders' General Meeting referred to in paragraph a) and c) of item I above. This form shall be duly filled in, including with the shareholders' email address and the reference to the professional capacity of the Shareholder, if applicable, and shall be sent to the email address [aganual2020@sonae.com.pt](mailto:aganual2020@sonae.com.pt) until the **11:59 p.m. (GMT) on the 21<sup>st</sup> April 2020**;

- b) After receipt by the Company of the form with the statement of the Shareholders' intention to participate in the Shareholders' General Meeting referred to in paragraph b) of item I above, until the **11:59 p.m. (GMT) of the 21<sup>st</sup> April 2020**, as well as the receipt of the information referred to in paragraph a) and c) of Section I above, regarding proof of shareholding, the Shareholder will receive in the email address indicated by him in the referred form, an email with the confirmation of the reception of the intention to exercise the vote through electronic means, which will additionally contain a secret code for the exercise of the voting by electronic means, as well as the respective ballot for voting.
- c) For the Professional Shareholders the voting ballot for the exercise of the voting through electronic means will additionally contain a model table for the filling in by the Professional Shareholder with the information of the votes to be exercised on behalf of its 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 signature identical to the one in the identification document, and sent by email to the email address [aganual2020@sonaecom.pt](mailto:aganual2020@sonaecom.pt) (mentioning in the subject the secret code for the exercise of the vote through electronic means) until the **18:00 hours (GMT) on the 24<sup>th</sup> April 2020**. For natural persons, a readable copy of the identification document of the Shareholder shall be sent. For the Shareholders that are corporate entities, the voting ballot shall be signed by the persons who legally represent it, with readable copy of the identification document of the legal representative and the document evidencing the power to represent (when concerning to corporate entities with registered office in Portugal, the identification of the code of the permanent certificate of the company shall be enough, if such power is included in such certificate);

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- e) Alternatively, instead of the copy of the identification document, in the terms and for the effects of paragraph 2 of article 5 of Law no. 7/2007 of 5<sup>th</sup> February, to check the authenticity of the vote and the respective identity of the Shareholder, natural person, or the legal representative of the Shareholder who is a corporate entity, the voting ballot may have the signature authenticated in the applicable legal terms, pursuant to paragraph 4 of article 22 of the Portuguese Securities Code and paragraph 3 of article 23 of the Company's Articles of Association.
- f) Written voting papers 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, or his or her substitute, is responsible for verifying that postal votes comply with all the above requirements and any postal votes that are not accepted will be treated as null and void.
- h) The written voting paper will be considered revoked if the shareholders, or the respective legal representatives, are present at the Shareholders' General Meeting.
- i) It will be assumed that shareholders who abstain from any proposals that are not specifically referred to in their written voting papers and that have been presented prior to the date when such vote is issued.
- j) Written voting shall be deemed as votes against any proposals presented after the written voting papers have been cast.

## **V. Voting by Post**

The vote by post is a shareholders' right, although it is not recommended within the current framework of emergency state situation, aiming to prevent general public health, therefore the company reinforces the recommendation to use vote by electronic means.

Nevertheless, shall the Shareholders intend to use the vote by post – which, we hereby reinforce, is not recommended within the current framework of emergency state situation,

aiming to prevent general public health – the Shareholders shall comply with the following:

- a) Written voting papers shall only be considered valid, if they are received at the Company's registered office, by registered post with confirmation of receipt, , addressed to the Chairman of the Board of the Shareholders' General Meeting, or by electronic means, before **18:00 hours (GMT) on the 24<sup>th</sup> April 2020**, provided that, in either case, proof of shareholder quality is given with reference to the Record Date, under the terms and within the period set out in paragraph a) and c) of the item I above.
- b) Written voting papers must be send by registered post with confirmation of receipt and signed by the shareholders or by their legal representative. An individual shareholder must attach a certified copy of their identity card or passport, or, alternatively, have his/her signature authenticated, in accordance with the applicable law, and, in the case of a corporate shareholder, the signature must be authenticated as duly authorized and mandated for that purpose.

#### **VI – Technical Requirements for attending the Shareholders' General Meeting through long-distance communication means ("telematics means")**

The Shareholders' General Meeting will be held by telematics means, through the software Microsoft Teams, and the Shareholders' must ensure that they possess the minimum technical and operational resources to the access to this communication platform:

- Computer with Windows or Mac software instaled and with internet access
- Windows 10 / 8.1 operating system or Mac Mac OS X 10.11 El Capitan (or later version)
- Camera, speakers/headphones (either internal or external)
- Internet Browser Google Chrome ou Microsoft Edge

The correspondent technical tutorials for the installation and technical operation will be



available for consultation at <https://www.sonaecom.pt>. For any further question or enlightenment regarding the technical requirements for the Shareholders' General Meeting to be held through long-distance communication means, it can be used the email address [aganual2020.suporte.tecnico@sonaecom.pt](mailto:aganual2020.suporte.tecnico@sonaecom.pt).

The Company will make available, as well, the technical means to support the system test to the participation on the Shareholders' meeting by making available at the company's website [www.sonaecom.pt](http://www.sonaecom.pt) which may then be contacted during the following calendar:

- 13<sup>th</sup> April 2020 – between 9:00 a.m. and 1:00 p.m.

- 15<sup>th</sup> April 2020 – between 9:00 a.m. and 1:00 p.m.

**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.**

In addition, the Company further informs about the following conditions for attendance to the Shareholders' General Meeting that shall be complied with by the Shareholders to ensure the normal and adequate course of the agenda:

- The Shareholders shall attend the Microsoft Teams meeting 30 (thirty) minutes before the beginning of the Shareholders' General Meeting, at **9:00 a.m. (GMT)**, in order to comply with all the previous verification of identity formalities, having their identification document and, regarding representatives of shareholders' corporate entities, having copy of the power of attorney, as well as the **secret code for participation** sent by the Company, as per Section I, a), ii above (*Participation at the General Meeting and Exercise of the Voting Right*);
- The access to the meeting will be done through Microsoft Teams;
- It will not be possible to participate at the Shareholders' General Meeting through mobile devices. The connection shall be established through a computer;
- During the Shareholders' General Meeting, the Shareholders shall have the microphone of their respective computers turned off;
- If, when requested by the Chairman of the Board of the Shareholders' General Meeting, the Shareholders want to exercise their right to participate, they shall turn the microphone on and state their intent to exercise their right;

- The Chairman of the Board of the Shareholders' General Meeting will subsequently give the word to the Shareholder who has asked for it. After exercising their rights, the shareholders shall turn the microphone off;
- For the exercising of the voting right, the Chairman of the Shareholders' General Meeting, after reading each proposal, shall ask the Shareholders to state their vote. At that time, the Shareholders shall turn their microphone on, and at a turn, state their vote, confirming the number of shares held by each. The Shareholders shall turn their microphone off after exercising their voting right;
- The Company will make available telephone contacts for simultaneous technical support of the Shareholders participating in the Shareholders' General Meeting;
- The Shareholders shall comply with the technical or operational instruction conveyed to them throughout the Shareholders' General Meeting, in order to ensure the ordinary course of the General Meeting.

#### **VI – Additional Information to the Shareholders 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 on the **18<sup>th</sup> May 2020** at the same time and place, when no minimum quorum will be required.

The shareholders are furthermore informed that at the Company's website [www.sonaecom.pt](http://www.sonaecom.pt), as from the date of the publication of this notice, the following documentation is made available: **(i)** a form to be used for notification of attendance at the Shareholders' General Meeting, mentioned in ii. of a) of item I above; **(ii)** a template for appointing a representative, for the purpose of item III above; **(iii)** the form referred to at item IV and **(iv)** a ballot form to request the exercise of written voting rights.

## VII - Data Protection

The personal data collected by the Company, from the shareholders, the financial intermediaries and their representatives, in the exercise of their right to participate, being representing, and vote in the shareholders' general meeting, directly or indirectly through their intermediaries, will be processed by the Company to manage its relationship with the shareholders, pursuant to the shareholders' general meeting, in the fulfilment of the Company's legal obligations and will be kept within the legal deadlines established in the Portuguese Company Law and the Portuguese Securities Code, or during the time in which any dispute regarding the Shareholders' General Meeting, including the respective process and deliberation, is pending.

The Shareholders are further informed that they can exercise their rights, within the applicable framework, to ask the Company access to all the personal data relating to them, as well as the personal data correction, the limitation of treatment or the right to oppose to treatment, by letter to be sent to the company's registered office.

Maia, 6<sup>th</sup> April 2020

The Chairman of the Board of the Shareholders' General Meeting,  
(Manuel Eugénio Pimentel Cavaleiro Brandão)