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NOS, SGPS, S.A.

(Publicly Traded Company)

**Registered Office: Rua Actor António Silva, 9 - Campo Grande, Lumiar,
1600-404 Lisbon**

**, Registered at the Companies Register in Lisbon under Tax Identification Number 504.453.513
Share Capital: EUR 5,151,613.80**

Notice to Convene

Important information: COVID-19

Portugal has been subject to successive states of emergency due to the spread of the Coronavirus (COVID-19). With a national vaccination programme still in the early stages, herd immunity not yet established and a high risk of contagion, it is proposed that the Annual General Meeting of Shareholders takes place under the same conditions as those of the 2020 Annual General Meeting.

The current legal framework (according to the common understanding of the Securities Market Commission (CMVM), the Portuguese Institute of Corporate Governance (IPCG), and set out in the "*Recommendations on General Meetings*" of the Association of Listed Companies (AEM)), allows virtual General Meetings to be held. Under the recommendations, "*Holding general meetings via remote communication means is, in this context, a highly recommended solution and one that, among the available options, ensures the most prudent consideration of the interests at stake*",.

With this, and the safety of meeting attendees in mind, NOS has decided to hold its Annual General Meeting of Shareholders, as they did in 2020, exclusively by telematic means, and to replace postal voting by electronic voting, under the terms detailed below.

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NOTICE TO CONVENE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given to Shareholders of NOS, SGPS, S.A. ("Company" or "NOS") to attend the Annual General Meeting on 21 April 2021 at 3.30pm, to be held **exclusively by telematic means, as detailed below**, with the following agenda:

Item one: To approve the individual and consolidated Annual Report, Financial Statements and other documents, including the Company's Corporate Governance Report and consolidated non-financial statements for the year 2020;

Item two: To approve distribution and allocation of profits relating to the financial year of 2020;

Item three: To assess the Company's management and supervisory bodies;

Item four: To approve the remuneration policy for members of the Company's management and supervisory bodies, as presented by the Remuneration Committee;

Item five: To authorise the Board of Directors to acquire and dispose of own shares on behalf of the Company and its subsidiaries;

Item six: To authorise the Board of Directors to acquire and dispose of own bonds on behalf of the Company and its subsidiaries;

Item seven: To ratify the co-option of members of the Board of Directors for the current term of office (2019 to 2021).

The above proposals for resolution will be available for consultation on the Company's website, www.nos.pt/institucional, and on the Portuguese Securities Market Commission website, www.cmvm.pt, from the date of issue of this Notice. The other preparatory information for the General Meeting, as required by Article 289(1) of the Portuguese Companies Code and in Article 21-C(1) of the Portuguese

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Securities Code, will also be available for consultation, on the Company's website www.nos.pt/institucional, from the same date.

In order to streamline procedures, the Company will accept all documentation pertaining to the participation of Shareholders and/or their representatives in the Annual General Meeting to be submitted by email. This includes declarations of intent to participate, shareholding certificates to be issued by financial intermediaries, letters of representation and/or any other additional documentation. It is the sole responsibility of Shareholders and/or their representatives to guarantee the authenticity and security of the documents submitted electronically, and whenever possible, these documents should include a qualified digital signature or equivalent.

In order to ensure that the Shareholders' right to information is met, reports may be requested in advance of the General Meeting, such that Shareholders are fully informed prior to voting (electronically or by email).

During the course of the General Meeting, Shareholders may also, under the terms set out below, request such information, to enable them to acquire an informed opinion on the matters subject to deliberation.

In general terms, the Company may refuse to disclose any information that it deems could cause serious harm to the Company, to any related company, or which could imply a breach of confidentiality, as imposed by law.

In order to encourage electronic voting and correspondence, Shareholders (i) may, from the date of publication of this Notice, request clarifications on the matters proposed for resolution, using the email address assembleia@nos.pt, and (ii) take advantage of an extended voting period, with voting possible between 8 and 18 April.

Legal and statutory requirements for participation and exercise of voting rights

In accordance with the law and the Company's Articles of Association (in particular Article 11 of these articles):

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- The General Meeting of Shareholders may only be attended by Shareholders with voting rights and persons who have been authorised or invited by the Chairman of the Board of the General Meeting. Every 100 shares correspond to one vote.
- Shareholders are entitled to attend, discuss and vote at the General Meeting provided that, as of midnight (GMT) on 14 April (the “Record Date”, corresponding to the fifth trading day prior to the General Meeting) they hold shares that grant them, according to the law and the Company's Articles of Association, at least one vote. Shareholders holding fewer shares may combine their shares in order to jointly reach or exceed the required quantity of shares to vote as a Shareholder group, represented by one of the group members.
- The right to participate and vote at the General Meeting is not affected by any transfer of shares after the Record Date, or by any block on trading of these shares that may be imposed between the Record Date and the date of the General Meeting.
- Shareholders must state their intent to participate in the General Meeting, in writing and no later than 11.59 pm (GMT) on 13 April, to the financial intermediary where their their share account is registered, and may, for this purpose, use the form available on the website (**). The submission of this declaration is considered to comply with the formalities provided for in Article 23-C(3) of the Portuguese Securities Code, and waives the requirement for a specific declaration to the Chairman of the General Meeting on the same date.
- Financial intermediaries that are informed of their clients' intent to participate in the General Meeting must submit information on the number of shares registered in the name of their client on the Record Date, to the Chairman of the Board of the General Meeting (*) by 11.59 pm (GMT) on the Record date (i.e. 14 April 2021), using the following email address: assembleia@nos.pt.
- Shareholders who have declared their intent to attend the General Meeting, and who transfer any ownership of their shares at a time between the Record Date and the end of the General Meeting, must immediately inform the Chairman of the Board of the General Meeting (*) and the Portuguese Securities Commission (CMVM).
- Shareholders may only participate and vote in the General Meeting if **(i)** they have advised the financial intermediary with whom their share account is registered of their intent to participate in the General Meeting, in writing and no later than 11:59 pm (GMT) on 13 April, and **(ii)** the information on the number of shares registered in the client's name on the Record Date is submitted by the above mentioned financial intermediary, in a suitable format, to the Chairman of

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the Board of the General Meeting, no later than 11:59 pm (GMT) on 14 April, in order to facilitate the organisation and process of the General Meeting.

- Shareholders who, in a professional capacity, hold shares on behalf of clients as well as in their own name, may vote independently with their own shares, provided that (in addition to declaration of participation and information from their financial intermediary, as mentioned above) appropriate documentation relating to a) the identity of each client and the number of shares to be voted on, on the client's behalf; and b) the specific voting instructions provided by each client, for each item on the agenda, is submitted to the Chairman of the General Meeting (*) no later than 11:59 pm (GMT) on 13 April.

Telematic participation in the General Meeting

The General Meeting will be held exclusively by telematic means. Shareholders will participate in the General Meeting by videoconference, under terms to be disclosed in due course on the NOS website, www.nos.pt/institucional.

In order to participate in the General Meeting, Shareholders must submit their intent to do so to the Chairman of the Board of the General Meeting, by 11:59 pm (GMT) on 14 April, using the following email address: assembleia@nos.pt. They must also comply with the procedures provided for the exercise of voting rights by electronic means (see below) to ensure their votes are registered correctly.

Following this Notice, Shareholders will be sent the necessary information to join and participate in the General Meeting by electronic means, to the email address they have submitted. As required by law, the Company will register the content of the communications and the respective parties involved.

Shareholders who **have cast their vote by email, or electronically**, and who participate in the General Meeting, will be allowed to **change their vote during the course of the meeting**, prior to the announcement of the result of each vote.

Shareholder Representation

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Shareholders, whether individuals or corporate entities, may be represented by a third party at the General Meeting, in accordance with the provisions of Article 380 of the Portuguese Companies Code and Article 23 of the Portuguese Securities Code. A signed letter sent by email to the Chairman of the Board of the General Meeting will suffice as proxy.

Any Shareholder may appoint different representatives in respect of shares held in different securities accounts. However, considering the legal principle of unanimity, all of their representatives must vote unanimously on each proposal. Failing this, all votes cast on behalf of the Shareholder will be considered null and void. If any of the representatives do not attend the General Meeting, the votes of the representatives present will be considered, provided that they all vote unanimously.

The above mentioned Shareholders' letters of representation, as well as any information relating to Shareholder groups as mentioned above, must be submitted to the Chairman of the Board of the General Meeting (*), no later than 5:00 pm (GMT) on 16 April, using the following email address: assembleia@nos.pt. For this purpose, Shareholders may use the forms available on the Company's website (**).

Shareholders' Rights

Any Shareholder(s) holding shares representing a minimum of 2% of the total share capital may request inclusion of items in the agenda and/or the inclusion of proposals for resolution on matters referred to in, or subsequently added to, the Notice to Convene. Such request(s) must be submitted in writing to the Chairman of the Board of the General Meeting (*), within 5 days of the date of publication of the (original or subsequent) Notice to Convene, accompanied by a proposal for resolution for each item, and any information relating to that proposal.

During the course of the General Meeting, any Shareholder may request that true, complete and explicit details be provided, to enable them to form an informed opinion on the matters to be resolved. The information requested should be provided by the Company entity that is best qualified to do so. The request may be refused if its disclosure could cause serious harm to the Company or to another related company, or could imply a breach of confidentiality, as imposed by law.

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Electronic voting

Shareholders with voting rights may, in accordance with Article 22 of the Portuguese Securities Code and Article 11 of the NOS Articles of Association (in particular, numbers 6 to 10), exercise such rights by correspondence, through a signed statement, whereby they unequivocally declare their vote in relation to each of the items on the Agenda of the Meeting. Ballot papers for this purpose are available to Shareholders on the Company's website. These forms may also be requested via email, as long as such request, addressed to the Chairman of the Board of the General Meeting (*) is received no later than 5:00 pm (GMT) on 9 April, includes a digital signature, or a simple signature accompanied by a photocopy of the relevant identification document belonging to the Shareholder or Shareholder's representative, and indicates the email address to which the forms should be sent.

Given the current exceptional conditions, postal votes may only be submitted by email.

The completed ballot(s) must include a digital signature, or a simple signature accompanied by a photocopy of the respective identification document of the Shareholder or Shareholder's representative. It must be addressed to the Chairman of the Board of the General Meeting (*) at the following email address: assembleia@nos.pt, and received no later than 5:00 pm (GMT) on 18 April.

Electronic voting

Shareholders with voting rights may also exercise these rights by electronic means, through the website (**), under the terms and conditions described there. In this case, Shareholder must:

(i) at any time following this Notice to Convene, and no later than 5:00 pm (GMT) on 9 April, submit an email to the Chairman of the Board of the General Meeting (*) — prepared in accordance with the form provided on the website; including a digital signature, or the simple signature of the Shareholder or Shareholder's representative, and accompanied by a photocopy of the relevant identification document — indicating the email address to which the personal identification number ("PIN", to be provided by the Company) should be sent, and **(ii)** pre-register through the website (**), by 11.59 pm (GMT) on 13 April, in order to set a password. The password, in combination with the above mentioned "PIN", will provide access to electronic voting.

Shareholders may exercise their voting rights between midnight (GMT) on 8 April and 11.59 pm (GMT) on 18 April.

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Scrutiny of the vote

It is the responsibility of the Chairman of the Board of the General Meeting to verify the authenticity and good standing of any votes submitted by email, or cast electronically, as well as to guarantee their confidentiality, up until the casting of the votes at the Meeting.

Votes cast by email or electronically shall be considered as negative votes, in relation to proposals for resolutions that may be presented after such votes have been cast.

(*) Email assembleia@nos.pt

(**) Company's website www.nos.pt/institucional

Lisbon, 26 March 2021

Chairman of the Board of the General Meeting

(Pedro Maia)