

GENERAL SHAREHOLDERS MEETING

CONVENING NOTICE

Sociedade Comercial Orey Antunes, S.A. (listed company)

**Registered Office: Rua Maria Luísa Holstein, no. 20,
parish of Alcântara, municipality of Lisbon**

Share Capital: 12,000,000.00 (twelve million euros)

**Registered under the Commercial Registry Office of Lisbon under sole
identification and tax payer number 500 255 342**

In accordance with the law and the Articles of Association, and following a request by the Board of Directors, the Shareholders are hereby convened to attend the General Shareholders Meeting of Sociedade Comercial Orey Antunes, S.A. (the “Company”) on 22 April 2021, at 15 hours, exclusively by telematic means, to resolve on the following:

AGENDA

ONE: Election of the members of the Board of Directors, Supervisory Board, Board of the General Shareholders’ Meeting and Remuneration Committee for the mandate 2021 - 2024.

TWO: Election of the Statutory Auditor (*revisor oficial de contas*) and its deputy (*suplente*) for the mandate 2021 - 2024.

THREE: Resolve to entrust the Statutory Auditor (Revisor Oficial de Contas) elected on ITEM TWO above, to proceed with the statutory audit of 2019 and 2020 accounts.

FOUR: Resolve on the granting of authorization to the Board of Directors for the acquisition and disposal of own bonds issued by the Company.

GENERAL MEETING HELD EXCLUSIVELY BY TELEMATIC MEANS AND ADDITIONAL REQUIREMENTS FOR PARTICIPATION IN THE GENERAL MEETING BY TELEMATIC MEANS

On January 30, 2020, the World Health Organization declared COVID-19 a Public Health Emergency of International Concern and, on March 11, 2020, considered COVID 19 a pandemic.

Since then, faced with this situation of public health emergency caused by the pandemic, a set of exceptional and temporary measures aimed at citizens, companies, and public and private entities, regarding the epidemiological infection by COVID 19 have been approved and published in the Official Gazette, determining particular duties to protect individual and collective health, requiring social distancing and adopting restrictive measures, including relating to the gathering and circulation of people, as well as safety and hygiene measures, aimed at avoiding sources of contagion, restricting contacts between people to the minimum necessary to prevent the contagion and spread of the disease.

Following successive renewals of the declaration of a state of emergency, the Presidential Decree no. 31-A/2021 of March 25 has now, based on the verification of a public calamity situation, renewed the declaration of a state of emergency for 15 days, starting at 00:00 on April 1, 2021, and ending at 23:59 on April 15, 2021, without prejudice to any further renewals.

In addition to the exceptional rules relating to the current public calamity situation, the current legal framework already allows for non-presential general meetings, providing that meetings may be held, unless otherwise provided in the articles of association, through telematic means.

The holding of general meetings through remote communication means is also the solution recommended by the Portuguese Securities Market Commission (in *Recommendations on the holding of General Meetings*, published on its website) as the solution which ensures greater compatibility of the interests involved.

The general duty to act in the best interests of the Company and of the shareholders, the members of the corporate bodies and employees of the Company and other intervening

parties in the general meeting requires considering the particular health protection duties that prevent the holding of a presential general meeting.

Since it is not anticipated that the normal functioning of organization's bodies can be safely resumed by the date on which the Company's General Meeting will be held, and since the Articles of Association do not prevent holding the General Meeting by telematic means, the Company's General Meeting will be held exclusively by telematic means, pursuant to the provisions of article 377(6)(b) of the Companies Code.

In order to comply with the general requirements of article 377, no. 5 and particular requirements of article 377, no. 6, paragraph b) of the Portuguese Companies Code, including relating to ensuring the authenticity of the shareholders' declarations and the security of communications, the holding of the General Meeting shall additionally comply with the following rules:

A. Shareholders must include in the prior communication addressed to the Chairman of the General Meeting, where they declare their intention to participate in the meeting, information on their email address to be considered for the purpose of participating in the general meeting by videoconference, and which will be added to the electronic platform that will be used to hold the General Meeting;

B. Likewise, Shareholders who are represented at the General Meeting by a representative shall also include in the prior communication addressed to the Chairman of the Shareholders' General Meeting, where the respective representative is indicated, information on the representative's email address to be considered for the purposes of participation in the General Meeting by videoconference, and which will be added to the electronic platform that will be used for holding the General Meeting;

C. In both cases referred to above under A. and B., a certified copy of the identification document of the Shareholder and/or his representative at the meeting, as applicable, must also be enclosed;

D. Subsequent to the above-mentioned communications, it will be sent to the Shareholder or Shareholder's representative (to the respective email addresses that have been indicated pursuant to paragraphs A. and B above) the link and the data to access the General Meeting, and the Shareholder or Shareholder's representative must access and register on the platform until the time scheduled for the meeting;

E. Participation in the General Meeting will also be validated by the Chairman of General Meeting at the time of access to the platform on the date and time of the meeting;

F. It will be the responsibility of those attending the General Meeting to ensure the individual conditions necessary to access the platform and participate in the General Meeting, including the access to internet and the installation of a video camera that allows the confirmation of the identity of those attending the General Meeting;

G. Without prejudice to the exercise of the right to vote by correspondence, the vote will be expressed orally by each Shareholder or Shareholder's representative present at the General Meeting, and the vote will be confirmed by the Chairman of the General Meeting;

H. Under the applicable legal terms, the Company will keep a record of the content of the communications and the respective speakers; for this purpose and in order to allow for the reliable drafting of the respective minutes, the General Meeting will be recorded.

I. The attendance list will be sent by the Chairman of the General Meeting by email (to the email addresses that have been indicated in terms of paragraphs A. and B above) to each of the Shareholders or Shareholders' Representatives that are present at the Shareholders' Meeting, who will be required to subsequently sign it and send the signed original, as soon as possible, to Rua Doutor Gilberto Monteiro, n. ° 19, 1495-691 Cruz Quebrada - Dafundo (as the Company's services are no longer operating at the head office premises), and to send a scanned copy to the Chairman of the General Meeting at the following email address presidentemesaag@orey.com.

INFORMATION TO SHAREHOLDERS

REQUIREMENTS FOR PARTICIPATION IN THE GENERAL SHAREHOLDERS MEETING

According to numbers 1 and 6 of article 10 of the Articles of Association of the Company, only the Shareholders with voting right, the common representative of the bondholders and the common representative of the holders of preferred shares without voting rights may attend the General Shareholders Meeting, as well as the persons whose presence is authorized by the Chairman of the General Shareholders Meeting.

To each share corresponds one vote.

Shareholders may only participate and vote at the General Shareholders Meeting, in person or through a representative, if such Shareholders own, at least, shares corresponding to one vote as of 00:00 hours (GMT) of the fifth trading day prior to the date of General Shareholders Meeting, i.e., 15 April 2021 (“Record Date”).

The exercise of participation and voting rights at the General Shareholders Meeting is not prejudiced by the transfer of shares after the Record Date, nor is dependent on their blockage between the Record Date and the date of the General Shareholders Meeting.

Shareholders that intend to participate in the General Shareholders Meeting must declare previously and in writing such intention, **(i)** to the Chairman of the General Shareholders Meeting and **(ii)** to the financial intermediary to which the book-entry registry of the shares has been entrusted, at the latest, until 23:59 hours (GMT) of the trading day prior to the Record Date, i.e., 14 April 2021. For this purpose, Shareholders may use the form that will be available at Rua Doutor Gilberto Monteiro, n.º 19, 1495-691 Cruz Quebrada – Dafundo (as the Company's services are no longer operating at the head office premises) and also on the Company’s website at www.orey.com, as from the date of disclosure of this Notice to Convene.

The statement referred in the foregoing paragraph may be sent through e-mail to the Chairman of the General Shareholders Meeting at presidentemesaag@orey.com.

Financial intermediaries who are informed of their clients' intention of participating in the General Shareholders Meeting must send the Chairman of the General Shareholders Meeting, until 23:59 hours (GMT) of the Record Date, i.e., 15 April 2021, information regarding the number of shares registered on behalf of each one of its clients with reference to 00:00 hours of the Record Date, and may, for that purpose, use the e-mail address **presidentemesaag@orey.com**.

Shareholders who, by professional title, own shares on their own name, but on behalf of clients, may vote in a different way with their shares, as long as, in addition to the participation statement and the sending, by the respective financial intermediary, of the information above referred, they present to the Chairman of the General Shareholders Meeting, until 23:59 hours (GMT) of the day prior to the Record Date, i.e., 14 April 2021, sufficient and proportional evidence, of **(i)** identification of each client and number of shares to vote on its account and **(ii)** vote instructions specific for each item of the agenda given by each client.

Shareholders who have declared their intention to participate in the General Shareholders Meeting in the terms above referred and transfer their shares between the Record Date and the end of the General Shareholders Meeting must communicate it immediately to the Chairman of the General Shareholders Meeting and to the Portuguese Securities Market Commission.

PROCEDURES FOR THE EXERCISE OF THE RIGHT TO INCLUDE ITEMS IN THE AGENDA AND RIGHT TO PRESENT PROPOSALS FOR RESOLUTIONS

- a) Under article 23-A of the Portuguese Securities Code, Shareholder(s) that hold(s) shares corresponding to, at least, 2% of the share capital, may request to add certain items to the agenda. Such application must be presented in writing to the Chairman of the General Shareholders Meeting, within five days following the publication of this Notice to Convene and shall be accompanied by a resolution proposal for each item requested to be included in the agenda.

- b) The amendment to the Notice to Convene the meeting and the resolution proposals referring to each additional item are disclosed to the Shareholders by the same means used to disclose this Notice to Convene, until the fifth trading day prior to the date of the General Shareholders Meeting, i.e., 15 April 2021.
- c) In accordance with article 23-B of the Portuguese Securities Code, Shareholder(s) that hold(s) shares corresponding to, at least, 2% of the share capital, may request the inclusion of resolution proposals regarding matters referred to in the agenda or in amendments to the agenda, through the presentation of a written application addressed to the Chairman of the General Shareholders Meeting within five days following the publication of this Notice to Convene or respective amendment, jointly with the information which shall be included in the resolution proposal. These resolution proposals, along with their accompanying information, are disclosed to the Shareholders as soon as possible, by the same means used to disclose this Notice to Convene, until ten days before the date of the General Shareholders Meeting.
- d) If the requirements for the inclusion of items in the agenda, or of resolution proposals, are not satisfied, the interested parties may judicially require that a new General Shareholders Meeting is convened, to decide on those items or proposals.

VOTE BY CORRESPONDENCE

- a) Under the terms of article 22 of the Securities Code and article 11-A of the Articles of Association, the Shareholders holding voting rights, under the terms set forth above, may exercise them by post or electronic communication.
- b) Votes issued by post shall only be accepted if received at Rua Doutor Gilberto Monteiro, n.º 19, 1495-691 Cruz Quebrada – Dafundo (as the Company's services are no longer operating at the head office premises), at least, three days prior to the General Shareholders Meeting, i.e., until 19 April 2021, through a registered letter with acknowledgement receipt or by electronic communication, without prejudice of evidencing the capacity as shareholder. The Shareholders have at their disposal

a communication form to exercise the voting right by correspondence, available at the Company's internet site, **www.orey.com**, or via request at Rua Doutor Gilberto Monteiro, n.º 19, 1495-691 Cruz Quebrada – Dafundo (as the Company's services are no longer operating at the head office premises).

- c) The voting statement sent by post must be signed by the legal owner of the shares or its legal representative, and include a certified copy of the identification document or have the signature duly recognized with mention to the capacity of the signatory and his powers, respectively, if the Shareholder is a natural person or a legal one.
- d) Voting rights exercised through electronic communication must be sent with an electronically recognized signature, under applicable laws, provided that the authenticity and the identification of the Shareholder exercising its voting right is assured and delivered to the following e-mail **presidentemesaag@orey.com**.
- e) Only the voting statements including unequivocally and expressly the following information are considered valid: **(i)** identification of the items of the agenda to which they respect, **(ii)** the exact proposal with information of the proponent or proponents and **(iii)** the precise and unconditional identification of the vote for each proposal.
- f) Without prejudice to the foregoing paragraph, the Shareholder that presents a voting statement in relation to a certain proposal may choose to vote against all the other proposals of the same item of the agenda without further specifications.
- g) It shall be understood that the Shareholders that exercise their voting rights by correspondence shall abstain in the voting of proposals that are not contained in such postal voting.
- h) The votes exercised by correspondence shall count as negative votes in relation to the proposals presented after the date in which such votes have been casted.
- i) The Chairman of the General Shareholders Meeting or its substitute shall verify the regularity of the voting statements issued by correspondence. The voting statements which are not accepted shall be deemed as non-issued votes.

- j) The Company is responsible for ensuring the confidentiality of the votes issued by correspondence until the moment the voting takes place.
- k) The vote cast by correspondence shall be deemed void if: **(i)** a subsequent and express revocation is effected by the same means used to cast the vote, and within the same term defined to do so, or if **(ii)** the Shareholder or its representative participate in the General Shareholders Meeting.

PARTICIPATION IN THE GENERAL SHAREHOLDERS MEETING THROUGH A REPRESENTATIVE

- a) Shareholders may be represented in the General Shareholders Meeting through written document, duly signed, addressed to the Chairman of the General Shareholders Meeting, pursuant to Article 380 of the Portuguese Companies Code. It is made available to Shareholders a representation letter form at the Company's website at **www.orey.com** and at Rua Doutor Gilberto Monteiro, n.º 19, 1495-691 Cruz Quebrada – Dafundo (as the Company's services are no longer operating at the head office premises).
- b) Shareholders (either natural or legal persons) shall provide the Chairman of the General Shareholders Meeting, through letter or e-mail received at least three working days prior to the date scheduled for the meeting to be held (i.e. until 19 April 2021), the identity of the respective representatives, pursuant to Article 11(2) of the Company's Articles of Association.
- c) Shareholders may designate different representatives regarding shares held in different book-entry registries. However, said representatives are not allowed to vote in different ways on the same proposal, failing which all casted votes shall be annulled. If any of the representatives does not attend the General Shareholders Meeting, the votes of the representatives present will, however, be considered, as long as all these representatives vote in the same way.
- d) The presence at the General Shareholders Meeting of a Shareholder that has appointed one or more representatives revokes the representation powers conferred.

INFORMATION ELEMENTS MADE AVAILABLE TO THE SHAREHOLDERS

On the date of the publication of this Notice to Convene, are made available to the Shareholders at Rua Doutor Gilberto Monteiro, n.º 19, 1495-691 Cruz Quebrada – Dafundo (as the Company's services are no longer operating at the head office premises), at the Company's website at **www.orey.com** and at the Portuguese Securities Market Commission's website at **www.cmvm.pt**, the elements established under Article 289 of the Portuguese Companies Code and Article 21-C of the Portuguese Securities Code.

At the General Shareholders Meeting, the Shareholders may require to be provided with true, complete and clear information, thus allowing them to form a substantiated opinion in respect of the matters subject to resolution.

The required information shall be provided by the competent Company's corporate body, and may only be declined if the disclosure of such information may cause serious damages to the Company or to an associated company or that infringes confidential information established by law.

Lisbon, 31 March 2021

Chairman of the General Shareholders Meeting



André Luiz Gomes