



NOS, SGPS, S.A.

Annual General Meeting of 21 April 2022

PROPOSAL RELATING TO ITEM 7 ON THE AGENDA

To approve the amendment to Article 10 of the Company's Articles of Association, modifying the current number 6, adding two new numbers 7 and 8 and renumbering the current number 7

Whereas:

A) The Articles of Association of the Company provide that the members of the corporate bodies and other management bodies set forth in the Articles of Association shall perform their duties for renewable periods of three calendar years;

B) The provisions of article 54(3) of Law No. 140/2015, of September 7, as amended by Law No. 99-A/2021, of December 31, which determines that the maximum duration of consecutive exercise of duties by the statutory auditor in a public interest entity, as is the case of NOS, is 10 years;

C) The convenience of the term of office of NOS' Statutory Auditor not preventing the possibility of exercising the respective functions for that maximum duration;

We propose that it is resolved to amend article 10 of NOS' Articles of Association, modifying the current number 6, adding two new numbers 7 and 8 and renumbering the current number 7, under the following terms:

«Article 10

1. *[unchanged]*
2. *[unchanged]*
3. *[unchanged]*
4. *[unchanged]*
5. *[unchanged]*
6. *Notwithstanding the provisions of the following paragraphs, the members of the corporate bodies and other management bodies provided for in these articles of association carry out their respective duties for renewable periods of three calendar years and the calendar year of appointment counts as a full year.*
7. *Considering in particular the period legally provided for the exercise of the respective functions, in each election, the General Meeting may, by a majority of two thirds of the votes cast, establish the term of office of the Statutory Auditor for a minimum of two years and a maximum of four years.*

English version of the Portuguese original. In the event of any discrepancy, the Portuguese version prevails.



8. *Within the limits imperatively established, the Statutory Auditor may be re-elected once or more times, for terms of office with an identical or different duration.*
9. *[former no. 7]»*

Lisbon, 21 March 2022

THE BOARD OF DIRECTORS