

Maia, 30th April 2020

(Translation from the Portuguese original)

SONAE – SGPS, S.A.

Registered Office: Lugar do Espido, Via Norte, Maia

Share Capital: 2,000,000,000 Euros

Registered at Maia Commercial Registry

Sole registration and tax number 500 273 170

Public Company

Information on resolutions taken at the Shareholders' Annual General Meeting

Sonae hereby informs, under the terms and for the purposes of article 249 of the Portuguese Securities Code and of CMVM Regulation no. 5/2008, that the following resolutions were taken at the Shareholders' Annual General Meeting held today:

- 1- To approve the Company's Annual Report, the Individual and Consolidated Annual Accounts, for 2019, including appendices thereto, as presented by the Board of Directors.
- 2- To approve the proposal for the application of the 2019 Net Profit, as follows:

That the 2019 Net Profit of 188,483,085.50 euros, has the following appropriation:

Legal Reserves: 9,424,154.28 euros;

Dividends: 92,600,000.00 euros;

Free Reserves: 86,458,931.22 euros.

The Board of Directors accordingly proposes that a gross dividend of 0.0463 euros per share, excluding of the total dividends of 92,600,000.00 euros, the amount of dividends that would be attributable to the shares that, at the dividends distribution date, are held by the Company or by any of its subsidiaries, which should be added to Free Reserves.

This dividend corresponds to a dividend yield of 5.1% considering the closing price of December 31st 2019 and to a payout ratio of 43% considering the consolidated direct result attributable to Sonae's shareholders.

- 3- To approve a vote of appreciation and confidence in the work performed by the management and audit bodies of the Company during the financial year of 2019.
- 4- To approve the remuneration policy of the statutory governing bodies as well as the attribution share plan and respective regulation, as per the terms of the proposal presented by the Shareholders' Remuneration Committee and previously disclosed.
- 5- To approve, pursuant to article 8 of the Articles of Association, the applicable principles for an eventual issuance of convertible bonds, as may be decided by the Board of Directors, as per the terms of the proposal presented by that body and previously disclosed.
- 6- To approve the suppression of the shareholders' pre-emptive right in the subscription of any issuance of convertible bonds decided by the Board of Directors pursuant to the terms of the proposal approved under agenda item 5, as per the terms of the proposal presented by that body and previously disclosed.
- 7- To approve the increases of share capital eventually necessary for the conversion of convertible bonds that, pursuant to agenda item 5, may be decided by the Board of Directors, as per the terms of the proposal presented by that body and previously disclosed.
- 8- To authorise the Board of Directors, over the next 18 months, to purchase and sale own shares up to the legal limit of 10%, as per the terms of the proposal presented by that body and previously disclosed.
- 9- To authorise the Board of Directors, over the next 18 months, to purchase and sale bonds issued by the Company up to the legal limit of 10%, as per the terms of the proposal presented by that body and previously disclosed.
- 10- To authorise over the next 18 months, and in compliance with the legal limitations, the purchase and holding of shares of the Company by its subsidiaries, as per the terms of the proposal presented by that body and previously disclosed.

The Representative for Market Relations,