

**BOARD OF THE SHAREHOLDERS'
GENERAL MEETING**

MANUEL CAVALEIRO BRANDÃO

Advogado

Document produced by and for the purposes of article 289, paragraph 1, al. d) of the Companies Code

MANUEL Eugénio Pimentel **CAVALEIRO BRANDÃO**

Born in Oporto, on the 6th of June of 1946.

Academic

- Curriculum
- Degree in law from the University of Coimbra;
 - Attendance of the postgraduate Course in European Studies (University of Coimbra).

Professional

- Curriculum
- Lawyer (admitted to the Bar Association in 1972).
Partner of “PLMJ – A.M. Pereira, Sáragga Leal, Oliveira Martins, Júdice e Associados – Sociedade de Advogados, R.L.”.

Has carried on during the past 5 years, or still carries on, the following activities:

- In other companies:
 - Chairman of the Shareholders’ General Meeting of “LEICA – APARELHOS ÓPTICOS DE PRECISÃO, S.A.” (since 2006);
 - Chairman of the Shareholders’ General Meeting of “SONAE, SGPS, S.A.”;
 - Chairman of the Shareholders’ General Meeting of “SONAECOM, SGPS, S.A.”
 - Chairman of the Shareholders’ General Meeting of “SENDA – EQUIPAMENTOS EM AÇO INOXIDÁVEL, S.A.”;
 - Chairman of the Shareholders’ General Meeting of “APFS – ASSOCIAÇÃO PORTUGUESA DE FACILITY SERVICES”;
 - Chairman of the Shareholders’ General Meeting of “ALTRI-SGPS, S.A.”

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- Chairman of the Shareholders' General Meeting of "COFINA - SGPS, S.A.";
Chairman of the Shareholders' General Meeting of "F. Ramada - INVESTIMENTOS, SGPS, S.A.";
Vice-Chairman of the Shareholders' General Meeting of "BANCO BPI,S.A." (2007-2016);
Member of the Board of "FUNDAÇÃO DE SERRALVES"

- Member of the European Economic and Social Committee (1990 - 2011).

- Member of the Ministry of Labour's Labour Relations White Paper Commission (Comissão do Livro Branco das Relações Laborais - CLBRL) – 2006-2007.

- Member of Oporto Council of the Bar Association (1984-1989) e of the General Council of the Bar Association (1990-1992 e 2002-2004).

- Chairman (2006) and Vice-Chairman (2004 e 2005) of CCBE (Council of Bars and Law Societies of Europe).

- Has carried on or still carries on functions in social solidarity institutions (Board Member of the "Ordem da Trindade", since 1981); of economical nature (Board of the Commercial Association of Oporto – 1992-2004); of sportive nature ("Club de Golf de Miramar", Portuguese Golf Federation and Golf Association of the North of Portugal); of cultural nature (Board of "FUNDAÇÃO DE SERRALVES"; Board of "Sociedade PORTO 2001"; Chairman of the General Board of "CULTURPORTO" until 2005).

Oporto, 9 March 2018

MANUEL CAVALEIRO BRANDÃO

Advogado

Statement

I hereby declare, as required by law, that by taking office on the Board of the Shareholders' General Meeting of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414º-A of the Portuguese Commercial Companies Act, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414º, applicable pursuant to the provisions of Article 374-A of the same law.

I will immediately disclose to the Company any event that, in the course of mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Moreover, I inform that I hold 47,500 shares of Sonae SGPS, S.A. and 5,925 shares of Sonae Capital, SGPS, S.A.

Oporto, 9th March 2018

(CARLOS EUGÉNIO PIMENTEL CAVALEIRO BRANDÃO)

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MARIA DA CONCEIÇÃO Henriques Fernandes **CABAÇOS**

Born on the 16th of August of 1963.

Academic

- Curriculum
- Degree in Law from the Oporto Portuguese Catholic University;
 - Postgraduate degree in Securities Law, University of Lisbon Law School.

Professional

- Curriculum
- Lawyer (admitted to the Bar Association in 1988).
Partner of "PLMJ – A.M. Pereira, Sáragga Leal, Oliveira Martins, Júdice e Associados – Sociedade de Advogados, R.L."

Has carried on during the past 5 years, or still carries on, the following activities:

- In other companies:
 - Secretary of the Shareholders' General Meeting of "ATEP - Amkor Technology Portugal, S.A."
 - Secretary of the Shareholders' General Meeting of "SONAE, SGPS. S.A.;"
 - Secretary of the Shareholders' General Meeting of "SONAECOM, SGPS, S.A.;"
 - Secretary of the Shareholders' General Meeting of "SENDA – Equipamentos em Aço Inoxidável, S.A."
 - Secretary of the Shareholders' General Meeting of "ALTRI - SGPS, S.A.;"
 - Secretary of the Shareholders' General Meeting of "COFINA - SGPS, S.A.;"
 - Secretary of the Shareholders' General Meeting of da "F. Ramada - Investimentos, SGPS, S.A."

Oporto, March 2018

Statement

I hereby declare, as required by law, that by taking office on the Board of the Shareholders' General Meeting of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414º-A of the Portuguese Commercial Companies Act, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414º, applicable pursuant to the provisions of Article 374-A of the same law.

I will immediately disclose to the Company any event that, in the course of mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Oporto, 9th March 2018

(MARIA DA CONCEIÇÃO HENRIQUES FERNANDES CABAÇOS)

BOARD OF DIRECTORS

Duarte Paulo Teixeira de Azevedo

Date of Birth

31st December 1965

Education

1986 Degree in Chemical Engineering – Federal Polytechnic School of Lausanne

1989 Master in Business Administration – Porto Business School

Executive Education

1994 Executive Retailing Program – Babson College

1996 Strategic Uses of Information Technology Program – Stanford Business School

2002 Breakthrough Program for Senior Executives – IMD Lausanne

2008 Proteus Programme – London Business School

2012 Corporate Level Strategy – Harvard Business School

Professional Experience

Group Sonae

1988-1990 Project manager and analyst of new investments at Sonae Tecnologias de Informação

1990-1993 Organisational Development project manager and New businesses Commercial Manager for Portugal at Sonae Indústria (Wood Based Panels)

1993-1996 Head of Strategic Planning and Control and Organisational Development of Sonae Investimentos – SGPS, SA (currently Sonae - SGPS, SA)

1996-1998 Executive Board Director of Modelo Continente Hipermercados (Merchandising, IT and Marketing Retail)

1998-2000 CEO of Optimus – Telecomunicações, SA (Mobile Operator)

1998-April 2007 Executive Director of Sonae – SGPS, SA

2000-2007 CEO of Sonaecom, SGPS, SA

2002-2007 Chairman of the Supervisory Board of Público Comunicação Social, SA

2003-2007 Chairman of the Supervisory Board of Glunz, AG

2004-2007 Chairman of the Board of Directors of Tableros de Fibras, SA (Tafisa)

2007-2014 Chairman of the Board of Directors of Sonaecom, SGPS, SA

2007-April 2015 CEO of Sonae – SGPS, SA

2007-March 2015 Vice-Chairman of the Board of Directors of Sonae Indústria, SGPS, SA

2008-2014 Chairman of the Board of Directors of MDS, SGPS, SA

2009-2013 Chairman of the Board of Directors of Sonaegest, Sociedade Gestora de Fundos de Investimentos, SA

Since 2007 Chairman of the Board of Directors of Sonae investimentos, SGPS, SA

Since April 2015 Chairman of the Board of Directors and Co-CEO of Sonae – SGPS, SA

Other Entities

2001-2002 Chairman of Apritel – Associação dos Operadores de Telecomunicações (Association of Electronic Telecommunication Companies)

2001-2008 Member of the Supervisory Board of Porto Business School

2004-2011 Member of of the Supervisory Board of IPCG – Instituto Português de Corporate Governance

2006-2013 Member of the Founding Members Board of Casa da Música

2008-2009 Member of the Supervisory Board of AEP – Portuguese Entrepreneurship Association

2009-2014 Member of the Board of Curators of AEP - Portuguese Entrepreneurship Association

2009-2015 President of the Board of Curators of Oporto University

2012-2015 Director of the Cotec

Since 2008	Member of the European Round Table of Industrialists (ERT)
Since 2013	Member of International Advisory Board of Allianz SE
Since 2015	Member of Consejo Iberoamericano para la Productividad y la Competitividad
Since 2016	Chairman of the Board of Directors of Sonae Arauco, SA

Offices held in other companies within Sonae:

Chairman of the Board of Directors of Sonae Sonae Investimentos - SGPS, SA
Chairman of the Board of Directors of Sonae MC – Modelo Continente, SGPS, SA
Chairman of the Board of Directors of Sonae Center Serviços II, SA
Chairman of the Board of Directors of Sonae Sierra, SGPS, SA

Offices held in other entities outside Sonae:

Chairman of the Board of Directors of Sonae Indústria, SGPS, SA
Chairman of the Board of Directors of Sonae Arauco, SA
Chairman of the Board of Directors of Sonae Capital, SGPS, SA
Chairman of the Board of Directors of Migracom, SA
Member of the Board of Directors of Efanor Investimentos, SGPS, S.A.
Member of the Board of Directors of Imparfin – Investimentos e Participações Financeiras, SA
Member of the Board of Curators of Fundação Belmiro de Azevedo
Member of the European Round Table of Industrialists (ERT)
Member of International Advisory Board of Allianz SE
Member of Consejo Iberoamericano para la Productividad y la Competitividad

Shares Held in Sonae Capital Group Companies:

161.250 shares, through the company Migracom, SA
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Álvaro Carmona e Costa Portela

Vice-chairman of the Board of Directors of Sonae Capital, SGPS, S.A.

Age: 66

Nationality: Portuguese

Academic Career:	<ul style="list-style-type: none">▪ Bachelor's Degree in Mechanical Engineering – FEUP (1974)▪ Master of Business Management – MBA (Universidade Nova de Lisboa – 1983)▪ AMP / ISMP – Harvard Business School (1997)
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Positions held in the group companies:	<ul style="list-style-type: none">▪ Member of the Board of Directors of Capwatt, SGPS, S.A.▪ Member of the Board of Directors of Race, SGPS, S.A.▪ Member of the Board of Directors of SC, SGPS, S.A.▪ Member of the Board of Directors of SC Hospitality, SGPS, S.A.
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Positions held in other companies:	<ul style="list-style-type: none">▪ Non-executive Director of Casa Agrícola HMR, S.A.▪ Non-executive Director of COPAM – Companhia Portuguesa de Amidos, S.A.▪ Non-executive Director of SPDI – SECURE PROPERTY Development & Investment, PLC▪ Director of the Victor e Graça Carmona e Costa Foundation▪ Manager of Portela & Portela, Lda.▪ Member of the Investment Committee of the ECE European Prime Shopping Centre Fund, Luxembourg▪ Director of Belmiro de Azevedo Foundation▪ Vice-Chairman of FPAK – Federação Portuguesa de Automobilismo e Karting (Portuguese Motoring and Karting Federation)
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Main professional activities over the last five years:	<ul style="list-style-type: none">▪ 2010-2015 – Non-executive Director of Sonae SGPS, S.A.▪ 2010-2014 – Chairman (until 2012) and Member of the Board of Representatives of the Faculty of Economics, University of Porto▪ 2010-2012 – Trustee of the Urban Land Institute (USA)▪ 2010-2012 – Director of Sonae RP▪ 2010-2014 – Non-executive Chairman of the Board of Directors of MAF Properties, Dubai, UAE▪ 2011-2013 – Member of the Investment Advisory Committee of PanEuropean Property Limited Partnership
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Shares Held in Sonae Capital Group Companies:

Sonae Capital, SGPS, S.A.:

24.942 shares

Francisco de La Fuente Sánchez

Non-executive Director of Sonae Capital, SGPS, S.A.

Age: 76

Nationality: Portuguese

Academic Career:

- Bachelor's Degree in Electrical Engineering - Instituto Superior Técnico (1965)

Positions held in the group companies: -

Positions held in other companies:

- Co-opted Member of the General Council of the University of Lisbon
- Chair of the Board of the General Meeting of APEDS - Portuguese Association of Engineers for Social Development
- Chairman of the Board of the General Meeting of AAAIST - Association of Alumni of Instituto Superior Técnico
- Honorary Chairman of Hidroeléctrica del Cantábrico, S.A.
- Member of the Remuneration Committee of Sonae SGPS, S.A. and of Sonaecom, SGPS, S.A.
- Member of the Board of Trustees of the Luso-Brazilian Foundation
- Member of the Board of Trustees of the Luso-Spanish Foundation
- Member of the Board of Trustees of the Hidroeléctrica del Cantábrico Foundation

Main professional activities over the last five years:

- 2012-2016 - Chairman of the Board of AAAIST
- 2010-2015 - Chairman of the Board of the General Meeting of Iberwind - Desenvolvimento e Projectos, S.A.
- 2007-2013 - Chairman of the General Board of PROFORUM
- 2007-2013 - Chairman of the National Council of the Engineers Association College of Electrical Engineering
- 2007-2012 - Guest member of the National Water Board
- 2007-2012 - Vice-chairman and Non-executive Chairman of the Board of Directors of EFACEC Capital
- 2009-2016 - Co-opted member of the Instituto Superior Técnico School Board
- 2005-2012 - Member of Advisory Board of the Forum for Competitiveness
- 2005-2009 - Chairman of the Foundation EDP
- 2003-2006 - Chairman of the Board Directors of the EDP - Energias de Portugal
- 2000-2003 - Chairman of the Board Directors and the Executive Commission of the EDP - Energias de Portugal
- 2009-2016 - Co-opted member of the Instituto Superior Técnico School Board
- Since 2017 - Co-opted member of the General Council of the University of Lisbon
- Since 2005 - Member of the Board of Trustees of the Hidroeléctrica del Cantábrico Foundation
- Since 2004 - Member of the Board of Trustees of the Luso-Brazilian Foundation
- Since 2002 - Member of the Board of Trustees of the Luso-Spanish Foundation

Shares held in Sonae Capital Group Companies:

Does not hold any shares in companies of the Group Sonae Capital

Maria Cláudia Teixeira de Azevedo

Director and Chairman of the Executive Committee of Sonae Capital, SGPS, S.A.

Age: 48

Nationality: Portuguese

Academic Career:

- Bachelor's Degree in Management from Universidade Católica do Porto and MBA from INSEAD

Positions held in the group companies:

- Chairman of the Board of Directors of Capwatt, SGPS, S.A.
- Chairman of the Board of Directors of Race, SGPS, S.A.
- Chairman of the Board of Directors of SC, SGPS, S.A.
- Chairman of the Board of Directors of SC Hospitality, SGPS, S.A.
- Chairman of the Board of Directors of SC Industrials, SGPS, S.A.
- Chairman of the Board of Directors of Troiaresort, SGPS, S.A.

Positions held in other companies:

- Chairman of the Board of Directors of Bright Development Studio, S.A.
 - Chairman of the Board of Directors of Digitmarket - Sistemas de Informação, S.A.
 - Chairman of the Board of Directors of GRUPO S 21 SEC GÉSTION, S.A.
 - Chairman of the Board of Directors of S21SEC PORTUGAL - CYBERSECURITY SERVICES, S.A.
 - Chairman of the Board of Directors of Inovretail, S.A.
 - Chairman of the Board of Directors of Linhacom, SGPS, S.A.
 - Chairman of the Board of Directors of PCJ - Público, Comunicação e Jornalismo, S.A.
 - Chairman of the Board of Directors of Saphety Level - Trusted Services, S.A.
 - Chairman of the Board of Directors of Sonaecom - Ciber Security and Intelligence Services, SGPS, S.A.
 - Chairman of the Board of Directors of Praça Foz - Sociedade Imobiliária, S.A.
 - Chairman of the Board of Directors of TLANTIC PORTUGAL - Sistemas de Informação, S.A.
 - Chairman of the Board of Directors of WeDo Consulting, Sistemas de Informação, S.A.
 - Chairman of the Board of Directors of WeDo Technologies Americas, INC.
 - Member of the Board of Directors of Armilar Venture Partners - Sociedade de Capital de Risco, S.A.
 - Member of the Board of Directors of BA - Business Angels SGPS, S.A.
 - Member of the Board of Directors of BA - Capital, SGPS S.A.
 - Member of the Board of Directors of Efanor Investimentos, SGPS, S.A.
 - Member of the Board of Directors of Efanor - Serviços de Apoio à Gestão, S.A.
 - Member of the Board of Directors of Imparfin, SGPS, S.A.
 - Member of the Board of Directors of Praesidium Services Limited
 - Member of the Board of Directors of Público - Comunicação Social, S.A.
 - Member of the Board Directors of Setimanale - SGPS S.A.
 - Member of the Board of Directors of Sonaecom, SGPS, S.A.
 - Member of the Board of Directors of Sonaecom - Serviços Partilhados, S.A.
 - Member of the Board of Directors of Sonae Investment Management - Software and Technology, SGPS, S.A.
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- Member of the Board of Directors of WeDo Technologies (UK) Limited
 - Member of the Board of Directors of WeDo Technologies Australia PTY, Limited
 - Member of the Board of Directors of Vistas da Foz - Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of ZOPT, SGPS, S.A.
 - Member of the Board of Directors of NOS - SGPS, S.A.
 - Sole Administrator of Sekiwi, SGPS, SA
 - Director of WeDo Technologies Egypt
 - Director of Sonaecom - Sistemas de Información Espana, S.L.
 - Manager of WeDo Technologies Mexico, S. De R.L. de C.V.
 - General Manager at Saphety - Transacciones Electronicas, S.A.S
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Main professional activities over the last five years:

- Chairman of the Board Directors of WeDo Consulting, Sistemas de Informação, S.A.
 - Executive Director of Sonaecom, SGPS, S.A.
 - Executive Director of NOS - SGPS, S.A.
 - Member of the Board of Directors in the following companies:
 - Sonae Investment Management - Software and Technology, SGPS, S.A.
 - Efanor Investimentos, SGPS, S.A.
 - ZOPT, SGPS, S.A.
-

Shares Held in Sonae Capital Group Companies:

Sonae Capital, SGPS, S.A.:

449.213 shares

43.912 shares, through the company Linhacom, SGPS, SA

Ivone Pinho Teixeira

Executive Director and CFO of Sonae Capital, SGPS, S.A.

Age: 45

Nationality: Portuguese

Academic Career:

- Bachelor's Degree in Economics – Porto Faculty of Economics (1995)
- Postgraduate Degree in Credit Analysis – ISGB, the Portuguese School of Bank Management (1996)
- Postgraduate Degree in International Taxation – Universidade Católica (2004)

Positions held in the group companies:

- Chairman of the Board of Directors of Acrobatic Title, S.A.
 - Member of the Board Directors and Member of Executive Commission of Adira – Metal Forming Solutions, S.A.
 - Member of the Board of Directors of Aqualuz Tróia – Exploração Hoteleira e Imobiliária, S.A.
 - Member of the Board of Directors of Atlantic Ferries – Tráfego Local, Fluvial e Marítimo, S.A.
 - Member of the Board of Directors of Bloco Q – Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of Capwatt, SGPS, S.A.
 - Member of the Board of Directors of Capwatt ACE, S.A.
 - Member of the Board of Directors of Capwatt – Brainpower, S.A.
 - Member of the Board of Directors of Capwatt Colombo – Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Engenho Novo – Heat Power, S.A.
 - Member of the Board of Directors the Complementary Grouping of Companies Capwatt Hectare – Heat Power, ACE
 - Member of the Board of Directors of Capwatt II – Heat Power, S.A.
 - Member of the Board of Directors of Capwatt III – Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Maia – Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Martim Longo – Solar Power, S.A.
 - Member of the Board of Directors of Capwatt Vale do Caima – Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Vale do Tejo – Heat Power, S.A.
 - Member of the Board of Directors of Casa da Ribeira – Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of Centro Residencial da Maia – Urbanismo, S.A.
 - Member of the Board of Directors of Cinclus – Imobiliária, S.A.
 - Member of the Board of Directors of Contacto Concessões, SGPS, S.A.
 - Member of the Board of Directors of Country Club da Maia – Imobiliária, S.A.
 - Member of the Board of Directors of Empreendimentos Imobiliários Quinta da Azenha, S.A.
 - Member of the Board of Directors of Golf Time – Golfe e Investimentos Turísticos, S.A.
 - Member of the Board of Directors of Imobeauty, S.A.
 - Member of the Board of Directors of Imoclub – Serviços Imobiliários, S.A.
 - Member of the Board of Directors of Imodivor – Sociedade Imobiliária, S.A.
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- Member of the Board of Directors of Imohotel - Empreendimentos Turísticos, S.A.
 - Member of the Board of Directors of Imopenínsula - Imobiliária, S.A.
 - Member of the Board of Directors of Imoponte - Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of Imoresort - Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of Imosedas - Imobiliária e Serviços, S.A.
 - Member of the Board of Directors of Implantação - Imobiliária, S.A.
 - Member of the Board of Directors of Inparvi, SGPS, S.A.
 - Member of the Board Directors of Lusobrisa - Produção de Energia Eléctrica, S.A.
 - Member of the Board of Directors of Marina de Tróia, S.A.
 - Member of the Board of Directors of Marmagno - Exploração Hoteleira e Imobiliária, S.A.
 - Member of the Board of Directors of Marvero - Exploração Hoteleira e Imobiliária, S.A.
 - Member of the Board of Directors of Porto Palácio Hotel - Exploração Hoteleira, S.A.
 - Member of the Board of Directors of Porturbe - Edifícios e Urbanizações, S.A.
 - Member of the Board of Directors of Praedium - Serviços, S.A.
 - Member of the Board of Directors of Praedium II - Imobiliária, S.A.
 - Member of the Board of Directors of Prédios Privados - Imobiliária, S.A.
 - Member of the Board of Directors of Predisedas - Predial das Sedas, S.A.
 - Member of the Board of Directors of Promessa - Sociedade Imobiliária, S.A.
 - Member of the Board of Directors of QCE - Desenvolvimento e Fabrico de Equipamentos, S.A.
 - Member of the Board of Directors of Race - Refrigeration & Air Conditioning Engineering, S.A.
 - Member of the Board of Directors of Race SGPS, S.A.
 - Member of the Board Directors of SC Industrials, SGPS, S.A.
 - Member of the Board of Directors of SC, SGPS, S.A.
 - Member of the Board of Directors of SC - Sociedade de Consultadoria, S.A.
 - Member of the Board of Directors of SC Assets, SGPS, S.A.
 - Member of the Board of Directors of SC Finance, BV
 - Member of the Board of Directors of SC Hospitality, SGPS, S.A.
 - Member of the Board of Directors of S.I.I. - Soberana - Investimentos Imobiliários, S.A.
 - Member of the Board of Directors of Sete e Meio Herdades - Investimentos Agrícolas e Turismo, S.A.
 - Member of the Board of Directors of Soira - Sociedade Imobiliária de Ramalde, S.A.
 - Member of the Board of Directors of Solinca - Health and Fitness, S.A.
 - Member of the Board of Directors of Soltróia - Sociedade Imobiliária de Urbanização e Turismo de Tróia, S.A.
 - Member of the Board of Directors of Sopair, S.A.
 - Member of the Board of Directors of Sotáqua - Sociedade de Empreendimentos Turísticos de Quarteira, S.A.
 - Member of the Board of Directors of Spinveste - Gestão Imobiliária, SGII, S.A.
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- Member of the Board of Directors of Spinveste - Promoção Imobiliária, S.A.
- Member of the Board of Directors of The Artist Porto Hotel & Bistro - Actividades Hoteleiras, S.A.
- Member of the Board of Directors of The House Ribeira - Exploração Hoteleira, S.A.
- Member of the Board of Directors of Tróia Market - Supermercados, S.A.
- Member of the Board of Directors of Troiaresort - Investimentos Turísticos, S.A.
- Member of the Board of Directors of Troiaresort, SGPS, S.A.
- Member of the Board of Directors of Tulipamar - Exploração Hoteleira e Imobiliária, S.A.
- Member of the Board of Directors of UP Invest, SGPS, S.A.
- Member of the Board of Directors of Urbisedas - Imobiliária das Sedas, S.A.
- Member of the Board of Directors of Ventos da Serra - Produção de Energia, S.A.
- Member of the Board of Directors of Vistas do Freixo - Empreendimentos Turísticos, S.A.
- Member of Management at Carvemagere, Manutenção e Energias Renováveis, Lda
- Member of Management at Companhia Térmica Tagol, Unipessoal, Lda.
- Member of Management at C.T.E. - Central Termoeléctrica do Estuário, Unipessoal, Lda.
- Member of Management at Enerlousado - Recursos Energéticos, Unipessoal, Lda.
- Member of Management at Gasflow, Unipessoal, Lda
- Member of Management at Guimadira - Máquinas e Ferramentas, Unipessoal, Lda
- Member of Management at Ronfegen - Recursos Energéticos, Unipessoal, Lda.
- Member of Management at SC For - Serviços de Formação e Desenvolvimento de Recursos Humanos, Unipessoal, Lda.

Main professional activities over the last five years:

- Since 2012 - Chief Financial Officer, Sonae Capital Group
 - 2007-2012 - Director of Corporate Finance, Sonae Capital Group
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Shares Held in Sonae Capital Group Companies:

Sonae Capital, SGPS, S.A.:
277.595 shares

Paulo José Jubilado Soares de Pinho

Non-executive Director of Sonae Capital, SGPS, S.A.

Age: 55

Nationality: Portuguese

Academic Career:	<ul style="list-style-type: none">▪ Bachelor's Degree in Economic - Faculty of Economics, Universidade Nova de Lisboa (1985)▪ MBA - Master of Business Administration - Faculty of Economics, Universidade Nova de Lisboa (1989)▪ Doctorate in Banking and Finance - City University Business School, London (1994)▪ Negotiation Analysis - Amsterdam Institute of Finance (2005)▪ Advanced Course - European Venture Capital and Private Equity Association (2006)▪ Valuation Guidelines Masterclass - European Venture Capital and Private Equity Association (2007)▪ Private Equity and Venture Capital Programme - Harvard Business School (2007)
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Positions held in the group companies: -

Positions held in other companies:	<ul style="list-style-type: none">▪ Chairman of the General Council of the PME-IAPMAI Venture Capital Syndication Fund▪ Chairman of the Supervisory Board of Novabase, SA▪ Member of the Board of Directors of Change Partners, SCR, S.A.▪ Managing Partner of Finpreneur, Ltda.▪ Academic director of the Lisbon MBA (MIT - Católica - Nova)
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Main professional activities over the last five years:	<ul style="list-style-type: none">▪ Member of Strategic Advisory Board of the Fast Change Venture Capital Fund▪ Member of the Board of Directors of Biotecnol, S.A.▪ Director (representative in Portugal) of Venture Valuation, Switzerland▪ Senior Consultant at New Next Moves Consultants, Portugal▪ Associate Professor at the Faculty of Economics, Universidade Nova de Lisboa▪ Guest Lecturer at Cass Business School, London▪ Guest Lecturer at the University of Luxembourg
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Shares Held in Sonae Capital Group Companies:

Sonae Capital, SGPS, S.A.:

12.650 shares

8.125 shares, through the company Change Partners, SCR, SA

Miguel Jorge Moreira da Cruz Gil Mata

Member of the Board of Directors and the Executive Committee of Sonae Capital, SGPS, S.A.

Age: 43

Nationality: Portuguese

Academic Career:

- Bachelor's Degree in Mechanical Engineering - Faculty of Engineering, University of Porto (1998)
- Postgraduate Degree in Industrial Maintenance - Faculty of Engineering, University of Porto (1999)
- MBA - School of Management, University of Porto (2003)

Positions held in the group companies:

- Chairman of the Board of Directors of the Complementary Grouping of Companies Atelgen, Produção de Energia, ACE
 - Chairman of the Board of Directors of the Complementary Grouping of Companies Capwatt Hectare - Heat Power, ACE
 - Chairman of the Board of Directors of the Complementary Grouping of Companies Companhia Térmica do Serrado, ACE
 - Chairman of the Board of Directors of the Complementary Grouping of Companies Soternix - Produção de Energia, ACE
 - Chairman of the Board of Directors of Sociedade de Iniciativa e Aproveitamentos Florestais - Energia, S.A.
 - Chairman of the Board of Sopair, S.A.
 - Member of the Board of Directors and Chairman of Executive Commission of Adira - Metal Forming Solutions, S.A.
 - Member of the Board of Directors of Capwatt, SGPS, S.A
 - Member of the Board of Directors of Capwatt ACE, S.A.
 - Member of the Board of Directors of Capwatt - Brainpower, S.A.
 - Member of the Board of Directors of Capwatt Colombo - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Engenho Novo - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt II - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt III - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Maia - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Martim Longo - Solar Power, S.A.
 - Member of the Board of Directors of Capwatt Vale do Caima - Heat Power, S.A.
 - Member of the Board of Directors of Capwatt Vale do Tejo - Heat Power, S.A.
 - Member of the Board of Directors of the Complementary Grouping of Companies Feneralt - Produção de Energia, ACE
 - Member of the Board of Directors of Lusobrisa - Produção de Energia Eléctrica, S.A.
 - Member of the Board of Directors of QCE - Desenvolvimento e Fabrico de Equipamentos, S.A.
 - Member of the Board of Directors of Race - Refrigeration & Air, Conditioning Engineering, S.A.
 - Member of the Board of Directors of Race, SGPS, S.A.
 - Member of the Board of Directors of SC SGPS, S.A.
 - Member of the Board of Directors of SC - Sociedade de Consultadoria, S.A.
 - Member of the Board of Directors of SC Hospitality, SGPS, S.A.
 - Member of the Board of Directors of SC Industrials, SGPS, S.A.
 - Member of the Board of Directors of Suncoutim - Solar Energy, S.A.
 - Member of the Board of Directors of Ventos da Serra - Produção de Energia, S.A.
-

- Member of Management at C.T.E. – Central Termoelétrica do Estuário, Unipessoal, Lda.
- Member of Management at Carvemagere, Manutenção e Energias Renováveis, Lda.
- Member of Management at Companhia Térmica, Tagol Unipessoal, Lda.
- Member of Management at Enerlousado – Recursos Energéticos, Unipessoal, Lda.
- Member of Management at Gasflow, Unipessoal, Lda
- Member of Management at Guimadira – Máquinas e Ferramentas, Unipessoal, Lda
- Member of Management at Ronfegen – Recursos Energéticos, Unipessoal, Lda.
- Member of Management at SC For – Serviços de Formação e Desenvolvimento de Recursos Humanos, Unipessoal, Lda.
- Legal Representative of Race – Refrigeration & Air Conditioning Engineering, S.A., Matosinhos “Sucursala Bucaresti”

Positions held in other companies:

- Chairman of the Executive Committee of APGEI – Portuguese Association of Industrial Engineering and Management
- Chairman of the Executive Committee of COGEN Portugal – Portuguese Association of Co-generation and Energy Efficiency
- Member of the Board of IPES – Portuguese Solar Energy Society
- Member of Management at Vantipal, Lda.

Main professional activities over the last five years:

- Chief Operating Officer at CapWatt (Since 2008)
 - Chief Operating Officer at Sonae Indústria de Revestimentos (2012 – 2014)
 - Chief Operating Officer at Euroresinas (2012 – 2014)
 - Chief Operating Officer at Impaper (2012 – 2014)
-

Shares Held in Sonae Capital Group Companies:

Sonae Capital, SGPS, S.A.:

980.330 shares

STATUTORY AUDIT BOARD

ANTÓNIO MONTEIRO DE MAGALHÃES

Economista
Revisor Oficial de Contas

Curriculum Vitae

Personal Identification

Name: António Monteiro de Magalhães
Date of Birth: 04 November 1934
Place of Birth: Lardosa, parrish of Soalhães, municipality of Marco de Canaveses
Marital Status: Married
E-mail: amagalhaessroc@net.sapo.pt

Academic Degree

Economics Degree, 1969, Faculty of Economics of the University of Porto.

Complementary Formation

- Controlling Societies “Investment and Capital employment Holding Companies” – I.N.I.I.- 1974
- Financial Management of the Company – Cegoc, 1974
- Accountancy Planning and Organisation – Cegoc, 1977
- Economic Management at an inflationary climate – FEP, 1978
- Congress “Investor’s Week” – Associação Comercial do Porto, 1980
- Accountancy – EEC Directives – Gulbenkian, 1981
- Regulatory norms regarding the participation of portuguese companies in International Tenders under projects financed by the World Bank, Inter-American Development Bank, European Investment Bank - Gulbenkian
- IT support to Treasury Management – Time Sharing, Sarl, 1981
- Congress of Business Council for the Northern region (Conselho Empresarial do Norte) – Associação Comercial do Porto, 1982
- Course: Development in General Management – CIFAG – Lisboa, 1982
- 1st Training Activities Cycle (Level I) – Statutory Auditor’s Chamber (Câmara dos Revisores Oficiais de Contas), 1983
- Perspectives Portuguese Industry – Faculty of Economicas of the University of Porto – 1983
- Attendance of various professional training courses organised, since 1983, by the Statutory Auditor’s Chamber.
- Attendance of various seminars on professional subjects, organised by the Portuguese Association of Accountants (APC – Associação Portuguesa de Contabilistas);
- Attendance of the course “International Accounting Standards” – EGP, 2008

ANTÓNIO MONTEIRO DE MAGALHÃES

Economista
Revisor Oficial de Contas

Professional Activity

- Partner and Director of the Company “António Magalhães & Carlos Santos – Sociedade de Revisores Oficiais de Contas” since your constitution in 1989.
- Member of the Fiscal Board Cin – Corporação Industrial do Norte, S.A.
- Chairman of the Supreme Council of the Statutory Auditors Association in 2018/2021
- Chairman of the Supreme Council of the Economists in 2018/2021
- Chairman of the Supreme Council of the Statutory Auditors Association in 2012/2014 and 2015/2017
- Chairman of the Board of the General Meeting of the Statutory Auditors Association in 2009/2011
- Chairman of the Superior Council of the Certified Auditors’ Association in mandates 2000/2002 and 2003/2005.
- Vice-President of the Superior Council of the Certified Auditors’ Association in mandate 1998/2000.
- Secretary of the Superior Council of the Certified Auditors’ Association in mandate 1995/1997.
- Member of the Superior Council of the Certified Auditors’ Association in mandate 1993/1995.
- Effective member of the Accounting Standards Board in representation of the Trade Association of Oporto, since 1999 until 2009.

Extracurricular Activities

- Founding Member of the Portuguese Association of Economists, currently Economists Bar, holding the professional number 198.
- Registered in the list of Official Auditors, number 179, since December 1973, and member of Official Accountants Chamber, since its creation, in 1974, presently the Statutory Auditors Institute.
- Partner of the Official Accountants Chamber, since its creation, registered in the Portuguese Tax Authority (Direcção-Geral de Contribuições e Impostos), as Statutory Auditor, since 1965.
- Partner of the Portuguese Association of Accountants with number 12014.
- Professor in Portucalense University, in the post graduation course “Company Restructuring and Bankruptcy” in 2000/2001, 2001/2002 and 2002/2003.

Shares held in Sonae Capital Group Companies:

Does not hold any shares in companies of the Group Sonae Capital

ANTÓNIO MONTEIRO DE MAGALHÃES

Economista
Revisor Oficial de Contas

Statement

I hereby declare, as required by law, that by taking office on the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414º-A of the Portuguese Commercial Companies Act, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414º of the Portuguese Commercial Companies Act.

I will immediately disclose to the Company any event that, in the course of mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Oporto, 9th March 2018

António Monteiro de Magalhães

Curriculum Vitae

Name: Manuel Heleno Sismeiro

Birth Date: 5 January 1945

Birth Place: Colmeias Leiria

Education: Graduation in Finance, ISCEF, Lisbon, 1971
Accountant, ICL, Lisbon, 1964

Professional

Degree: Statutory Auditor, nr. 202, since 1974

Professional

Curriculum:

Current functions: Chairman of the Fiscal Board of Sonae, SGPS, S.A.
Chairman of the Fiscal Board of Sonae Indústria, SGPS, S.A.
Chairman of the Fiscal Board of OCP Portugal – Produtos Farmacêuticos, S.A.

July 2008: Consultant, namely or internal audit and internal control.

1980-2006: Partner of Coopers & Lybrand and of Bernardes, Sismeiro & Associados, since 1998 PricewaterhouseCoopers – auditors and statutory auditors. Responsible for the audit and statutory audit in several industries. More important companies: Sonae (group); Amorim (group); Unicer (group); Sogrape (group); Barros (group); TMG (group); Lactogal (group); Aveleda (group); RAR (group); Cires; Ford; REN.

Responsible for the management of the Oporto office of the mentioned companies - 1982 at 2008.

Manager of the Audit department in the period 1998-2002 and member of the management board of PricewaterhouseCoopers, in the same period.

1977-1980: CTT – Correios e Telecomunicações de Portugal: Chefe de Divisão da Gestão e Controle de Armazéns. Responsible for the Warehouse Management and Control division. Responsible for stock management of central warehouses and of a project aimed at implementing a computer tool for stock management and control.

1975-1977: Banco Borges & Irmão: performed functions at the Economic Studies Department and at the Control Department of associated companies.

1974-1975: Arthur Young & Co: already qualified and registered as Statutory Auditor and audit assistant.

1971-1974: Ministry of Navy: compulsory military service at the Provisioning Service Division. Responsible for the stock control division for the whole of the Navy, including provisioning of the military forces in ex-colonies.

1970-1971: Banc of Agriculture: performed functions at the Organization and Methods division.

**Teaching
Activities:**

1971-1981: Instituto Superior de Economia, Lisboa: assistant of Mathematics, Statistics, Econometry and Operational Investigation.

1974-1976: University Catholic of Lisbon: assistant (first year) and regent (second year) of Accountancy in the Business Administration course.

1965-1966: Industrial and Commercial School of Leiria: Accounting and Commercial Calculus teacher in the general Commerce course.

Shares held in Sonae Capital Group Companies:

Does not hold any shares in companies of the Group Sonae Capital

Manuel Heleno Sismeiro

February 2018

CURRICULUM VITAE

Identification:

Name: Susana Catarina Iglésias Couto Rodrigues de Jesus

Daughter of José Rodrigues de Jesus and Armanda Amélia Iglésias Gonçalves Couto Rodrigues de Jesus

Natural of the Parish of Cedofeita, Municipality of Porto

Address: Rua André Álvares de Almada, 46, Porto

Phone number: 22 600 02 14

93 336 69 44

E-mail: susana.jesus@mail.telepac.pt

Date of Birth: January 2, 1975

Marital Status: Married

Citizen Card n.º 10506900

Academic Qualifications:

Degree in Management from the Faculty of Economics of the University of Porto, completed in 1998, with the final classification of 14 values.

Postgraduate in Risk Management and Derivatives, from the Universidade Católica Portuguesa and the so-called Port Derivatives Exchange, completed in 2000, with a final classification of 15 values.

Professional Qualifications:

Official Auditor's Report No. 1338, since January 28, 2008 (final classification of 84%).
Registered in the CMVM with the number 20160948.

Since 2001, it has been certified as a Type III Options and Futures Operator (Compensación y Liquidación y Mercado), for the Spanish derivatives market.

Since 1999, it has been certified as a Terminal Operator in Futures and Options, Operational Officer in Futures and Options, Operator of the Repos Market and Operator of the Loan Market, to the Portuguese market.

Work Experience:

2018

- Chairman of the Fiscal Council of Flexdeal - Sociedade de Investimento Mobiliário para Fomento da Economia, SA, since August 2017
- Sole Auditor of Imocapital, S.A., acting as Official Auditor, since August 2017.
- Sole Auditor of the North Regional Coordination and Development Commission, as Official Auditor, since May 2017.
- Chairman of the Fiscal Council of Inter-Risco - Sociedade de Capital de Risco, S.A., since December 2016.
- Chairman of the Supervisory Board of Bright Ventures Capital, SCR, S.A., since August 2016.
- Sole Auditor of the Porto Digital Association, as Official Auditor, since March 2016.
- Sole Auditor of Oftaline, S.A., acting as Official Auditor, since December 2015.
- Sole Auditor of Ambar Passion, S.A., acting as Official Auditor, since October 2014.
- Sole Auditor of Ambar - Ideias no Papel, S.A., acting as Official Auditor, since October 2014.
- Sole Auditor of Agência para o Investimento e Comércio Externo de Portugal, E.P.E., since January 16, 2014
- Member of the Fiscal Council of Nexponor - Sociedade Especial de Investimento Imobiliário de Capital Fixo - SICAFI - S.A., from March 2013 to July 2016
- Sole Auditor, in his capacity as Official Auditor of Alvorada do Norte, S.A., since February 2013.
- Member of the Supervisory Committee in the capacity of the

Statutory Auditor, the Supervision Authority of Insurance and Pension Funds, since October 2012.

- Member of the Statutory Audit Board, as Official Auditor, of Lusa - Agência de Notícias de Portugal, S.A., since April 2012.
- Member of the Fiscal Council of Banco Primus, S.A., since April 2011.
- Sole Auditor of the company Gestão e Obras do Porto, E.M., since February 2011.
- Member of the PME Working Group of the Order of Chartered Accountants since 2009.
- Chairman of the Fiscal Council of Finibanco Vida - Companhia de Seguros de Vida, S.A., from June 2007 until January 2015.

1998 a 2003

- From September 1 to November 30, 1998, she completed the curricular internship at the Porto Derivatives Exchange. She then worked in this institution as a trainee and later joined the board until February 2003. During this period, first, in the Trading Department, and then in the Clearing House.

1992 a 1993

- Worked during the months of August and September in 1992 and 1993 at KPMG Peat Marwick audit and consulting firm. Translated documents, including procedures manuals, from English to Portuguese and collaborated in the execution of various audit tasks.

Work done:

Under the scope of the internship done at the Porto Derivatives Exchange, he performed an analysis of the derivatives market in 1998, and, later, his work was published by financial intermediaries.

Worked on the repercussions of the process of determining the settlement price of the PSI-20 index on spot market trading.

In the context of the conclusion of the Course of Preparation for Official Accountants, conducted by the Order of Chartered Accountants, he carried out a work under the theme "As alterações ao POC decorrentes do Decreto-Lei nº 35/2005, de 17 de fevereiro", which

was presented and defended in public test, on July 7, 2007.

He prepared the closure scope of the Course of Preparation for Official Accountants, conducted by the Order of Chartered Accountants, carried out a work on the theme " As alterações ao POC decorrentes do Decreto-Lei nº 35/2005, de 17 de fevereiro", which was presented and defended in public evidence, on July 7, 82%.

He carried out the work under the theme "O Projecto do Sistema de Normalização Contabilística: algumas notas sobre implicações no processo de informação contabilística, no Código do IRC e na revisão e auditoria de contas e aplicação a um caso", within the scope of the final evaluation test for an Official Auditor, which was presented and defended in public evidence, on December 17, 2007, having obtained the classification of 85%.

Co-author of a published article entitled "Alguns Aspectos da Aplicação do Método da Equivalência Patrimonial" in the "Revisores e Auditores" Magazine, number 54, July-September 2011, of the Official Chartered Accountants Association.

Co-author of a published article entitled "Alguns Aspectos da Aplicação do Método da Equivalência Patrimonial – II" in the "Revisores e Auditores" Magazine, number 55, October-December 2011, of the Order of Official Chartered Accountants.

Co-author of a published article entitled "Método de Equivalência Patrimonial e a Imparidade" in the "Revisores e Auditores" Magazine, number 58, July-September 2012, of the Order of Official Chartered Accountants.

Co-author of a published article entitled "Distribuição de bens aos sócios - Ações próprias" in the "Reviewers and Auditors" Magazine, number 65, April-June 2014, of the Order of Chartered Accountants.

Co-author of a published article entitled "O estatuto dos excedentes de revalorização" in the "Revisores e Auditores" Magazine, number 66, July-September 2014, of the Order of Official Chartered Accountants.

Co-author of a published article entitled "Entrega de bens aos sócios em espécie" in the "Revisores e Auditores" Magazine, number 68, January-March 2015, of the Order of Chartered Accountants.

Co-author of a published article entitled "Sobre a prudência" in the "Revisores e Auditores" Magazine, number 69, April-June 2015, of the Order of Chartered Accountants.

Co-author of a published article entitled "Justo valor - linguagem e prudência" in the "Revisores e Auditores" Magazine, number 78, July-September 2017, of the Order of Official Chartered Accountants.

Teaching:

Invited lecturer at the Higher Institute of Accounting and Administration of Porto, in the area of the Masters in Audit, in the discipline of Public Administration Audit.

Other qualifications:

Good knowledge of spoken and written English.

Knowledge of Spanish at spoken and written level.

Computer skills from the user's point of view.

Oporto, 13 March 2018

Susana Jesus

Statement

I hereby declare, as required by law, that by taking office on the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414º-A of the Portuguese Commercial Companies Act, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414º of the Portuguese Commercial Companies Act.

I will immediately disclose to the Company any event that, in the course of mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Moreover, inform that I do not hold any shares of Sonae Capital, SGPS, S.A., nor any of the other companies that are part of the Sonae Capital Group, nor any debt securities of Sonae Capital or the Sonae Capital Group.

Oporto, 13 March 2018

Susana Jesus

Curriculum Vitae

Ana Isabel Príncipe dos Santos da Silva Lourenço

Avenida D. Afonso Henriques, nº 1254,
12º esq. 4450-012 Matosinhos, Portugal
+351965454221

6 March 2018

Name:

Ana Isabel Príncipe dos Santos da Silva Lourenço.

Indication of other companies in which he holds corporate positions, except professional companies:

At the date of this Curriculum Vitae, I do not hold corporate positions in legal entities, whether or not for profit, of a civil, commercial or other nature.

Professional qualifications:

- Doctorate in Management (Doctor of Philosophy, Management Studies) from the University of Cambridge, Judge Business School (July 2008).
- Master in Business Administration and Management from the Portuguese Catholic University, Faculty of Economics and Business Sciences (March 2001).
- MBA-Master in Business Administration, with specialization in Organizational Behavior by the Portuguese Catholic University, Faculty of Economics and Business Sciences (July 1998).
- Postgraduate in Management for Jurists from the Portuguese Catholic University, Faculty of Economics and Management (October 1995).
- Graduated in Law from the Catholic University of Portugal, Faculty of Law and School of Porto (October 1994).

Indication of professional activities carried out in the last five years, in particular with regard to duties performed in other companies or in the company itself:

- Member of the Independent General Council of RTP-Rádio e Televisão de Portugal, S.A. (September 2014 to September 2017).
- Assistant professor of the Portuguese Catholic University (since 2008).
- Coordinator of the Markets and Policy area of CECE-Center for Management and Economics Studies (since December 2017).
- Research Associate of the Center for Business Research of the University of Cambridge (since August 2017).
- Co-coordinator (with Prof. Dr. Agostinho Guedes) of the Dual Degree Program in Law and Management (since September 2015).

Number of shares of Sonae Capital S.G.P.S., S.A or bonds, held by:

As of the date of this Curriculum Vitae I do not own any shares or bonds of Sonae Capital S.G.P.S, SA.

Note: Curriculum Vitae organized in accordance with article 289 of the Commercial Companies Code

Statement

I hereby declare, as required by law, that by taking office on the Fiscal Board of Sonae Capital, SGPS, SA I do not incur in any of the incompatibilities envisaged in number 1 of Article 414^o-A of the Portuguese Commercial Companies Act, nor am I involved in any circumstance capable of affecting my independence under the terms of number 5 of Article 414^o of the Portuguese Commercial Companies Act.

I will immediately disclose to the Company any event that, in the course of mandate, generates incompatibilities or loss of independence under the terms of legal requirements.

Oorto, 6 March 2018

Ana Isabel Príncipe dos Santos da Silva Lourenço

**SHAREHOLDERS' REMUNERATION
COMMITTEE**

Duarte Paulo Teixeira de Azevedo

Date of Birth

31st December 1965

Education

1986 Degree in Chemical Engineering – Federal Polytechnic School of Lausanne

1989 Master in Business Administration – Porto Business School

Executive Education

1994 Executive Retailing Program – Babson College

1996 Strategic Uses of Information Technology Program – Stanford Business School

2002 Breakthrough Program for Senior Executives – IMD Lausanne

2008 Proteus Programme – London Business School

2012 Corporate Level Strategy – Harvard Business School

Professional Experience

Group Sonae

1988-1990 Project manager and analyst of new investments at Sonae Tecnologias de Informação

1990-1993 Organisational Development project manager and New businesses Commercial Manager for Portugal at Sonae Indústria (Wood Based Panels)

1993-1996 Head of Strategic Planning and Control and Organisational Development of Sonae Investimentos – SGPS, SA (currently Sonae - SGPS, SA)

1996-1998 Executive Board Director of Modelo Continente Hipermercados (Merchandising, IT and Marketing Retail)

1998-2000 CEO of Optimus – Telecomunicações, SA (Mobile Operator)

1998-April 2007 Executive Director of Sonae – SGPS, SA

2000-2007 CEO of Sonaecom, SGPS, SA

2002-2007 Chairman of the Supervisory Board of Público Comunicação Social, SA

2003-2007 Chairman of the Supervisory Board of Glunz, AG

2004-2007 Chairman of the Board of Directors of Tableros de Fibras, SA (Tafisa)

2007-2014 Chairman of the Board of Directors of Sonaecom, SGPS, SA

2007-April 2015 CEO of Sonae – SGPS, SA

2007-March 2015 Vice-Chairman of the Board of Directors of Sonae Indústria, SGPS, SA

2008-2014 Chairman of the Board of Directors of MDS, SGPS, SA

2009-2013 Chairman of the Board of Directors of Sonaegest, Sociedade Gestora de Fundos de Investimentos, SA

Since 2007 Chairman of the Board of Directors of Sonae investimentos, SGPS, SA

Since April 2015 Chairman of the Board of Directors and Co-CEO of Sonae – SGPS, SA

Other Entities

2001-2002 Chairman of Apritel – Associação dos Operadores de Telecomunicações (Association of Electronic Telecommunication Companies)

2001-2008 Member of the Supervisory Board of Porto Business School

2004-2011 Member of of the Supervisory Board of IPCG – Instituto Português de Corporate Governance

2006-2013 Member of the Founding Members Board of Casa da Música

2008-2009 Member of the Supervisory Board of AEP – Portuguese Entrepreneurship Association

2009-2014 Member of the Board of Curators of AEP - Portuguese Entrepreneurship Association

2009-2015 President of the Board of Curators of Oporto University

2012-2015 Director of the Cotec

Since 2008	Member of the European Round Table of Industrialists (ERT)
Since 2013	Member of International Advisory Board of Allianz SE
Since 2015	Member of Consejo Iberoamericano para la Productividad y la Competitividad
Since 2016	Chairman of the Board of Directors of Sonae Arauco, SA

Offices held in other companies within Sonae:

Chairman of the Board of Directors of Sonae Sonae Investimentos - SGPS, SA
Chairman of the Board of Directors of Sonae MC – Modelo Continente, SGPS, SA
Chairman of the Board of Directors of Sonae Center Serviços II, SA
Chairman of the Board of Directors of Sonae Sierra, SGPS, SA

Offices held in other entities outside Sonae:

Chairman of the Board of Directors of Sonae Indústria, SGPS, SA
Chairman of the Board of Directors of Sonae Arauco, SA
Chairman of the Board of Directors of Sonae Capital, SGPS, SA
Chairman of the Board of Directors of Migracom, SA
Member of the Board of Directors of Efanor Investimentos, SGPS, S.A.
Member of the Board of Directors of Imparfin – Investimentos e Participações Financeiras, SA
Member of the Board of Curators of Fundação Belmiro de Azevedo
Member of the European Round Table of Industrialists (ERT)
Member of International Advisory Board of Allianz SE
Member of Consejo Iberoamericano para la Productividad y la Competitividad

Shares Held in Sonae Capital Group Companies:

161.250 shares, through the company Migracom, SA
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CURRICULUM VITAE

PERSONAL INFORMATION

Name	JOSÉ FERNANDO OLIVEIRA DE ALMEIDA CÔRTE-REAL
Address	Rua Prof Rodolfo de Abreu, nº 299, A32 4150-637 Oporto
Professional Telephone	222454024
Date of birth	16 May 1954
Place of birth	Massarelos – Porto

EDUCATION

- Graduation in Psychology and Educational Sciences – Faculty of Psychology and Educational Sciences of U.P.

PROFISSIONAL CURRICULUM

1983/1986	Staff Manager, Ed. Ferreirinha, Motores e Máquinas EFI, SARL
1986/1988	Staff Manager, Feruni, Sociedade de Fundição, SARL
1988/1990	Human Resources Manager Modis, Distribuição Centralizada, SA
1990/1993	Human Resources Manager Modelo Continente Hipermercados, SA
1993/2007	Human Resources Manager Sonae Distribuição
Since 2007 to date	Human Resources Manager Grupo Sonae Chairman of Human Resources Consulting Group of Sonae Group

JOSÉ FERNANDO OLIVEIRA DE ALMEIDA CÔRTE-REAL

Companies in which statutory bodies he exercises functions, under paragraph b) of number 1 of the Article 289 of the Portuguese Companies Act

- Marcas MC Services Private Company Limited by Shares (director);
- Sonaegest – Sociedade Gestora de Fundos de Investimento, S.A. (member of the Remuneration Committee)