

**SONAE CAPITAL, SGPS, SA**

Publicly Traded Company  
Registered Office: Lugar do Espido, Via Norte, Maia  
Share Capital: 250,000,000.00 Euro  
Registered at the Commercial Registry of Maia  
Registration and Tax N° 508 276 756

(translation from the Portuguese original)

**ANNOUNCEMENT ON THE AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION**

Sonae Capital SGPS, S.A., (Sonae Capital), hereby informs that its Board of Directors has deliberated, on this date, using the powers attributed by paragraph 2 of Article 2 of the Decree-Law no. 123/2017, of 25<sup>th</sup> September, to amend the paragraph 1 of the Seventh Article of the Company's Articles of Association, to incorporate the principle of not issuing bearer securities, imposed by Law no. 15/2017, of 3<sup>rd</sup> May, then regulated by Decree-Law no. 123/2017, of 25<sup>th</sup> September, which shall read as follows:

*"SEVENTH ARTICLE*

*ONE - The shares are necessarily registered, and may be titled or non-titled."*

Maia, 25<sup>th</sup> October 2017



The Representative for Capital Market Relations,