

(Translation from the Portuguese original)

To the Chairman of the Board of the
Shareholders' General Meeting of
Sonae - SGPS, SA
Lugar do Espido, Via Norte
4471-909 Maia

Item number 2

PROPOSAL

Taking into consideration Sonae shareholders' remuneration policy, the Group's financial position, and the amount of distributable reserves which allow for compliance with article 32 of the Portuguese Companies Act, the Board of Directors hereby proposes to the Shareholders' General Meeting that, pursuant to the terms of the law and the Articles of Association:

The net profits, in the amount of 135,850,011.33 euros, are allocated as follows:

- Legal Reserves: 6,792,500.57 euros;
- Dividends: 124,340,000.00 euros;
- Free Reserves: 4,717,510.76

The Board of Directors accordingly proposes that a gross dividend of 0.06217 euros per share is paid to the shareholders, excluding of the total dividends of 124,340,000.00 euros, the amount of dividends that would be attributable to the shares that, at the 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 3.9%, considering the closing price of December 31st, 2025.

Maia, 17th March 2026

On behalf of the Board of Directors,