

Extract of Meeting Minutes no. 41

On twenty-first April of two thousand and twenty-two, at 3:30 PM, by means of videoconference pursuant to the terms duly disclosed at the NOS website at www.nos.pt/institucional, at its registered office located at Rua Actor António Silva, number 9 – Campo Grande, parish of Lumiar, 1600-404 Lisbon, the Annual General Meeting of Shareholders of the company **NOS, SGPS, S.A.**, legal entity no. 504.453,513, with share capital of € 5.151.613,80 (five million, one hundred and fifty-one thousand, six hundred and thirteen euros and eighty cents) ("**NOS**" or "**Company**"), held a meeting with the following agenda:-----

Item one: To decide on the individual and consolidated annual report, balance sheet and accounts and other accounting documentation, including the Company's corporate governance report and consolidated non-financial statements for the year 2021. -----

Item two: To decide on the proposed profit allocation and distribution for the fiscal year 2021.

Item three: To decide on a share capital increase in the amount of €850,016,277.00 , by means of incorporation of share premium shown in the accounts for 2021, which will remain after the allocation of profits of the year, through an increase in the nominal value of all shares representing share capital at €1.65 , whereby the nominal value of each share will become €1.66, with the corresponding amendment to paragraphs 1 and 2 of article 4 of the Articles of Association. -----

Item four: To decide on the general assessment of the management and supervision of the Company; -----

Item five: To decide on the granting of authorization to the Board of Directors for the acquisition and sale of treasury shares by the Company and its subsidiaries. -----

Item six: To decide on the granting of authorization to the Board of Directors for the acquisition and sale of own bonds by the Company and its dependent companies. -----

Item seven: To decide on the amendment to Article 10 of the Company's Articles of Association, modifying the current No. 6, adding two new Nos. 7 and 8 and renumbering the current No. 7. -

Item eight: To decide on the election of members of the Board of Directors, Audit Board and Presiding Board of the General Meeting of Shareholders for the three-year period of 2022-2024.

Item nine: To elect the Statutory Auditor, effective and alternate, for the 2022/2023 biennium.

Item ten: To appoint the Remuneration Committee for the three-year period 2022/2024 and to approve remuneration for the members of this committee. -----

The meeting was presided over by the Chairman of the General Meeting of Shareholders, Pedro Maia, assisted by the Secretary of the Presiding Board of the General Meeting of Shareholders, Tiago Ferreira de Lemos. -----

Also present were the acting Chairman of the Board of Directors, Ângelo Gabriel Ribeirinho dos Santos Paupério, as well as the members of the Company's Board of Directors, Miguel Nuno Santos Almeida (Chief Executive Officer), José Pedro Faria Pereira da Costa (Vice-Chairman of the Executive Committee), Manuel António Neto Portugal Ramalho Eanes (Executive Board Member), Luís Moutinho do Nascimento (Executive Board Member), Jorge Filipe Pinto Sequeira dos Santos Graça (Executive Board Member), Daniel Lopes Beato (Executive Board Member) and Filipa de Sousa Taveira da Gama Santos Carvalho (Executive Board Member). -----

Also present were the members of the Supervisory Board, José Pereira Alves (Chairman), Patrícia Andrea Bastos Teixeira Lopes Couto Viana (Member) and Paulo Cardoso Correia da Mota Pinto (Member). -----

Also in attendance were Sandra Sousa Amorim and Rui Martins, representing the Statutory Auditor, Ernst & Young Audit & Associados, SROC, S.A.-----

The Chairman of the Presiding Board of the General Meeting greeted all those present with an opening personal note to wish everyone well. -----

He announced to the Shareholders and Shareholders' Representatives that the decision has again been taken not to hold the General Meeting of Shareholders in person, as the pandemic has allowed us to realize that holding a meeting in these terms and circumstances brings together the best of both worlds and protects the best interest of NOS Shareholders and Representatives, who can choose to cast their vote in advance or at the meeting itself. In summary, the Chairman stated that: -----

- (i) Votes cast in advance, either electronically or by post, whose issuers are not present, have been consolidated; however, Shareholders and Representatives may still attend the Meeting as guests, if they so wish; -----
- (ii) Shareholders who did not vote in advance may participate and vote during the meeting, through the electronic voting application available at assembleia.nos.pt, whenever an item on the agenda is put to the vote. -----

Next, the Chairman explained in detail the registration and voting requirements for the clarification of all Shareholders. He stressed in this regard that when voting, by default, the system will assume the decision to abstain for all Shareholders who, not having voted in advance, waive any action at the time of voting. -----

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The Shareholders and Representatives were informed that, to meet legal requirements, the General Meeting of Shareholders would be recorded and the data collected would be used exclusively for the purposes and under the terms permitted and imposed by law. -----

To assist the Shareholders and Representatives in resolving any technical difficulties that may arise, or to accompany the General Meeting of Shareholders, three channels were available during the proceedings: the email assembleia@nos.pt, the telephone number 217824721 and the videoconference chat ""Webex"". -----

Even before formally starting the work, he said that the system used had been tested and trialled, and therefore everything should go according to plan. -----

Next, he announced that the General Meeting of Shareholders was validly convened, pursuant to and with the advance notice required by law, by means of an announcement published at the official website of the Ministry of Justice - <http://publicacoes.mj.pt> - and at the websites of the Portuguese Securities Market Commission ("CMVM") and the Company, on 29 March 2022, thereby complying with all legal formalities.-----

The Chairman of the Presiding Board of the General Meeting of Shareholders continued by announcing that, per the votes tallied by electronic means (by filling in the respective voting form and sending it to the company), the votes by electronic voting (issued in the platform made available on NOS' website) and the attendances via videoconference "Webex", 49 Shareholders were present or represented, holders of 418,452,330 shares, corresponding to 4,184,522 votes and 81.2274% of the share capital. -----

The legal requirement to prepare an attendance list will be complied with, the requirement of the Shareholders' initials, impossible in these circumstances, being considered fulfilled by recording the attendance of the Shareholders at this Meeting and recording the proceedings. --

The required quorum was thus met, pursuant to article 13 (1) of the Articles of Association, for the General Meeting of Shareholders to validly meet and make decisions on the issues for which it was convened.-----

The Chairman of the General Meeting of Shareholders alerted the Shareholders and Representatives to the fact that copies of the notice convening the meeting and other supporting documentation had been made available in due time, and were still available at NOS' website at www.nos.pt/institucional. -----

The meeting proceeded with **Item One** on the agenda - *"To decide on the individual and consolidated annual report, balance sheet and accounts and other accounting documentation, including the Company's corporate governance report (which includes the remuneration report) and consolidated non-financial statements for the year 2021."* -----

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

The Chairman of the Presiding Board of the General Meeting of Shareholders first said that the support documents for this agenda item have been provided to Shareholders, and are available for consultation in digital format. -----

The floor was then given to the Chairman of the Board of Directors to provide any clarification on the documents under discussion, if so desired. After greeting those present, the Chairman of the Board of Directors stated that the documents provided are self-explanatory and reflect the company's business during the 2021 financial year, although he was available to clarify any questions the Shareholders may have. -----
(...). -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

The results of the voting on the proposal presented under **Item One** on the Agenda were then projected and proclaimed, and were approved by a majority, with 4,145,290 votes in favour, corresponding to 99.2533% of the votes cast, and 31,187 votes against, corresponding to 0.7467% of the votes cast, with 8,070 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Item Two on the agenda was then addressed: *“Decide on the proposed allocation and distribution of profits for the year 2021.”* -----

The Chairman of the Presiding Board made reference to the Board of Directors’ proposal under **Item Two** on the agenda, as shown in the General Meeting of Shareholders’ meeting notice, whose content was then read aloud, as follows:-----

“Whereas: -----

In the year ending 31 December 2021, the Company’s individual accounts had a net profit of €220,718,915.07, which results from the Company’s recognition in the accounts for the year, pursuant to applicable accounting standards, of the amount of €1,289,558 as allocated, pursuant to article 14 (3) of the Company’s Articles of Association, to the distribution of profits by the Executive Directors; -----

We propose that the following be decided: -----

1. In view of NOS’ current financial and equity standing, that from the net profit of €220.718.915,07, distributable pursuant to articles 32 and 33 of the Commercial Companies Code, totalling , the amount of €143,214,863.64 (corresponding to €0.278 per share, per the total number of shares issued) be paid to shareholders as ordinary dividends for the year 2021, with the remaining €77,504,051.43 transferred to Free Reserves; -----

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2. Since the number of treasury shares in the portfolio on the date of the above payment cannot be accurately determined, the total amount of €143,214,863.64 referred to in the above paragraph, calculated based on a unit value per share issued (in this case, €0.278 per share), be subject to distribution in the form of dividends, as follows: -----

a) To each share issued, the unit value of €0.278 be paid presiding over the preparation of this proposal; -----

b. The unit value corresponding to shares which, on the first day of the payment period referred to above, belong to the Company, should not be paid, and should be transferred to Free Reserves;

3. Pursuant to article 14 (3) of the Company's Articles of Association and by way of profit sharing, a resolution be passed to award the Directors an amount of €1,289,558. -----

Lisbon, 3 March 2022 -----

Board of Directors.” -----

(...). -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

The Chairman of the Presiding Board of the General Meeting of Shareholders announced that the proposal presented in agenda **Item Two** had been approved by majority, with 4,182,042 votes in favour, corresponding to 99.9765% of votes cast, 981 votes against, corresponding to 0.0235% of votes cast, with 1,524 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

The Chairman of the Presiding Board of the General Meeting of Shareholders proceeded with the agenda, informing that it had been presented, under **Item Three** on the agenda - *To decide on a share capital increase in the amount of €850,016,277.00, by means of incorporation of share premium shown in the accounts for 2021, which will remain after the allocation of profits for the year, through an increase in the nominal value of all shares representing share capital at €1.65, whereby the nominal value of each share will become €1.66, with the corresponding amendment to paragraphs 1 and 2 of article 4 of the Articles of Association.* - a proposal of the Board of Directors, which was then read, and whose content is as follows: -----

“Whereas: -----

A) Under the terms of article 91, paragraph 1 of the Commercial Companies Code, a company may increase its share capital by incorporating reserves available for that purpose; -----

B) Under the terms of article 295 of the Commercial Companies Code, the reserves constituted by goodwill are subject to the legal reserve regime, and may be used for incorporation in the capital; -----

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C) The balance sheet to be approved by this Meeting for 31 December 2021 shows a share premium reserve in the amount of €854,218,632.59, legal reserves in the amount of €1,030,322.76, other non-distributable reserves in the amount of €153,516,622.95 and distributable reserves in the amount of €267,463,463.04; -----

D) The allocation of profits subject to assessment under item 2 on the agenda resulting distribution, by way of ordinary dividend. in the amount of €143,214,863.64 (corresponding to €0.278 per share, with respect to the number of issued shares) and a transfer to Free Reserves in the amount of €77,504,051.43, increasing the distributable reserves to €344,967,514.47, maintaining the same value of the share premium reserve; -----

E) In view of such a large amount of reserves on the balance sheet, namely those established via share premium resulting from the capital increase operation carried out in 2013 with the merger process, it is considered convenient to incorporate such amount in the share capital, through a capital increase by incorporation of reserves; -----

F) The approval of this proposal will have the effect of improving the Company's share capital / net worth ratio, thus falling within the strategy of reinforcing competitiveness and creating Shareholder value for the Company; -----

We propose that a resolution be passed, subject to the prior approval by the General Meeting of Shareholders of the balance sheet under item one on the agenda and to the approval of the proposal for the allocation of profits under item two on the agenda: -----

1. To increase the share capital of the Company from €5,151,613.80 to €855,167,890.80, to be done by incorporation of a share premium under the following terms: -----

a) Means of the capital increase: by incorporation of reserves; -----

b) Total amount of the capital increase: €850,016,277.00; -----

c) Reserves to be incorporated into capital: incorporation of a share premium equivalent to €850,016,277.00, out of a total of €854,218,632.59, as shown in the balance sheet reported on 31 December 2021, approved under item one on the agenda; -----

d) Increase in the nominal value: the share capital is increased through an increase in the nominal value of all shares representing the share capital at an amount of €1.65, with the nominal value of each share becoming €1.66; -----

e) Participants in the capital increase: the nominal value of all shares, including those held by the Company, will be increased. -----

2. That, as a result of the proposed capital increase, paragraphs 1 and 2 of Article 4 of the Articles of Association be amended to read as follows: -----

"Article 4. -----

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1. The share capital is eight hundred and fifty-five million, one hundred and sixty-seven thousand, eight hundred and ninety euros and eighty cents, and it is fully subscribed and paid up. -----

2. The share capital shall be represented by five hundred and fifteen million, one hundred and sixty-one thousand, three hundred and eighty shares with a nominal value of one euro and sixty-six cents each. -----

3. Grant powers to any two Directors to sign all the documents necessary or convenient for formalizing the capital increase and amendment to the Articles of Association. -----

Lisbon, 3 March 2022 -----
Board of Directors." -----

The Chairman of the Presiding Board then gave Shareholders and Representatives a chance to take the floor, if so desired. -----

Since no Shareholders or Representative wished to take the floor, the Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Three**. -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Once the voting process was concluded, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the proposal regarding **Item Three** on the agenda was unanimously approved by the votes cast, with 1,624 abstentions. -----

After voting on **Item Three** on the agenda, the Chairman of the Presiding Board of the General Meeting of Shareholders went on to say that under **Item Four** on the agenda -"General Assessment of the Management and Supervision of the Company" - a proposal had been submitted by shareholder ZOPT - SGPS, S.A. and then proceeded to read it: -----

"We propose that the General Meeting of Shareholders approve, pursuant to and for the purposes of article 455 (1) and (2) of the Commercial Companies Code, a vote of praise to the members of the Board of Directors and its Executive Committee, the Audit Board and the Company's Statutory Auditor. -----

Matosinhos, 31 March 2022 -----
By/ ZOPT - SGPS, S.A." -----

(...)------

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the proposal presented in agenda **Item Four** had been approved by majority, with 4,175,098 votes in favour, corresponding to 99.9751% of votes cast,

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and 1,038 votes against, corresponding to 0.0249% of votes cast, and with 8,411 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Moving on to **Item Five** on the agenda – “*Decide on authorizing the Board of Directors for the acquisition and disposal of treasury shares by the Company and dependent companies*”, the Chairman of the Presiding Board said that a proposal endorsed by the Board of Directors had been submitted for this item. -----

When asked by the Chairman, no shareholder requested that the proposal be read in full. The proposal’s content is as follows: -----

“Whereas: -----

A) *Pursuant to articles 319 and 320 of the Commercial Companies Code and article 8 of the Company’s Articles of Association, the acquisition and disposal of treasury shares require the approval of the General Meeting of Shareholders; -----*

E) *It is convenient to comply, in view of best practices, although outside of the scope of a treasury share repurchase program, with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, as supplemented by Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016; -----*

F) *Regulation no. 5/2008 of the Portuguese Securities Market Commission, as amended, establishes certain communication and disclosure obligations on the repurchase of treasury shares applicable to listed companies who issue shares for trading in a regulated market operating in Portugal; -----*

The Company’s variable remuneration includes the possibility of awarding Company shares as a form of remuneration, -----

We propose that the following be decided: -----

1. *Approve the acquisition of treasury shares by the Company, and/or by any of its current and/or future dependent companies, including rights to their acquisition or award, subject to a decision of the Company’s Board of Directors and pursuant to the following terms: -----*

a) *Maximum number of shares to be acquired: up to 10% of the Company’s share capital, minus disposals, notwithstanding the provisions of article 317 (3) of the Commercial Companies Code; -----*

b) *Term of acquisition: within eighteen months following the date of this decision; -----*

c) *Means of acquisition: subject to the mandatory terms and limits provided for by law, the acquisition will be done for valuable consideration, in any form, in or outside of the regulated market, by negotiating proposal or public offer, in accordance with the principle of shareholder*

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equality pursuant to the law, namely the financial institution with which the Company has entered into a equity swap agreement, or other similar derivative financial instruments; -----

d) Minimum and maximum consideration for acquisitions: the acquisition price shall (i) fall within a range of 15% (upward or downward) in relation to the Company's share price on the Euronext Lisbon during the three trading sessions immediately preceding the acquisition date or establishment of the right to acquire or award shares; or (ii) correspond to the price: (a) of acquisition resulting from contracted financial instruments; (b) resulting from the terms of issuance by the Company, or one of its dependent companies, of securities convertible or exchangeable into the Company's shares; (c) of contracts signed in relation to such conversions or exchanges; or (d) of acquisition by the Company's employees under the stock plan in effect at the time; -----

e) Time of acquisition: to be freely determined by the Company's Board of Directors over the duration of this decision, particularly bearing in mind the market status of securities and convenience, or the obligations of the acquiring company, to be done at one or more times in proportions to be freely determined by the Company's Board of Directors. -----

2. Approve the Company's disposal of treasury shares held by the Company or by any of its existing or future dependent companies, by decision of the Company's Board of Directors, pursuant to the following terms, and notwithstanding the awarding of shares to the Company's employees under the stock plan in effect at the time: -----

a) Minimum number of shares to be disposed of: corresponding to the minimum lot which, at the time of disposal, is legally established for the Company's shares, or a lower quantity sufficient to cover obligations assumed by the Company or by one of its dependent companies, arising from the law, a contractual agreement or the issuance of other securities; -----

b) Term of disposal: within eighteen months following the date of this decision; -----

c) Means of disposal: the acquisition will be done for valuable consideration, in any form, in or outside of the regulated market, by negotiating proposal or public offer, in accordance with the principle of shareholder equality pursuant to the law, namely the financial institution with which the Company has entered into a equity swap agreement, or other similar derivative instruments;

d) Minimum price: consideration within 15% of the average price on the Euronext Lisbon of the shares to be disposed of during the three regulated market sessions immediately preceding the disposal, or the price set or resulting (i) from the terms and conditions of issuance of other securities, namely convertible or exchangeable securities, or (ii) from a contractual agreement in relation to the issuance, conversion or exchange, when involving an ensuing disposal; -----

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e) Time of disposal: to be freely determined by the Company's Board of Directors over the duration of this decision, particularly bearing in mind the market status of securities and convenience, or the obligations of the disposing company, to be done at one or more times in proportions to be freely determined by the Company's Board of Directors. -----

3. Approve making the suggestion to the Company's Board of Directors that, notwithstanding its freedom to make decisions and take action in accordance with paragraphs 1. and 2. above, that it take into account, in accordance with the circumstances deemed relevant to the acquisition in question, and notwithstanding compliance with the legal provisions of European Union legislation, the Securities Code and regulations of the Portuguese Securities Market Commission, the following practices relevant to the acquisition and disposal of treasury shares under the authorizations granted pursuant to the above paragraphs: -----

a) Disclosure, prior to the acquisition or disposal of treasury shares, of the content of this authorization, in particular its goal, the maximum counter-value of the acquisition, the maximum number of shares to be acquired and the term authorized for this purpose; -----

b) Record-keeping for each transaction performed within the scope of the preceding authorizations; -----

c) Public disclosure of transactions performed before the end of the seventh daily trading session following the date of performing these transactions; -----

d) Performance of transactions under conditions of time, method and volume which do not disrupt the regular functioning of the market, namely by refraining from performing these transactions during sensitive trading times, particularly the opening and closing of the session, during times of market disruption or at times close to the disclosure of insider information or results; -----

e) Performance of acquisitions at a price not higher than that of the last independent transaction or that of the highest independent bid at the time of acquisition on the Euronext Lisbon, whichever is higher; -----

f) Limitation of acquisitions to 25% of the average daily trading volume; -----

g) Abstention from disposal during the execution of the repurchase program under Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014, as supplemented by Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, and/or by other mandatory norms which may later apply. -----

Lisbon, 3 March 2022 -----

Board of Directors." -----

The Chairman of the Meeting then stated, in relation to the proposal under analysis, as well as to the proposal presented under **Item Six** on the agenda, that they were materially identical to those submitted to the Meeting in the past and which had been approved, being presented again for the same reasons. -----

(...). -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital.-----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Five** on the agenda had been approved by majority, with 4,180,496 votes in favour, corresponding to 99,954% of votes cast, and 1,925 votes against, corresponding to 0,046% of votes cast, with 2,127 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Moving on to **Item Six** on the agenda - "*Decide on authorizing the Board of Directors for the acquisition and disposal of bonds by the Company and its dependent companies*" - the Chairman of the Presiding Board stated that this issue was quite similar to that in the preceding item on the agenda, repeating the same considerations with regard to waiving its reading in full, having submitted a proposal endorsed by the Board of Directors, whose content reads as follows-

"Whereas: -----

A) Pursuant to article 8 of its Articles of Association, the Company may acquire own bonds and perform "acquisition or disposal transactions permitted by law" against them; -----

B) Pursuant to article 354 of the Commercial Companies Code, the acquisition and disposal of own bonds is, in some cases, subject to approval by the General Meeting of Shareholders; ----

It is proposed that, in any of the situations where such approval is legally required, it be resolved:

1. Approve the acquisition of own bonds by the Company, and/or by any of its current and/or future dependent companies, including rights to their acquisition or disposal, by decision of the Company's Board of Directors and pursuant to the following terms: -----

a) Maximum number of bonds to be acquired: corresponding to the total amount of each issuance, notwithstanding limits under the law, minus disposals; -----

b) Term of acquisition: within eighteen months following the date of this decision; -----

c) Means of acquisition: the acquisition of bonds, other securities or debt securities may be done, for valuable consideration, in any legally permitted form, in or outside of the regulated market, by private trading or public offer, by direct transaction or through derivatives, with or without

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the use of financial intermediaries, always in accordance with mandatory legal rules which may apply; -----

d) Minimum and maximum consideration for acquisitions: the acquisition price shall (i) fall within a range of 15% (upward or downward), when a bond market price is available, in relation to the lowest Company bond price during the three trading sessions immediately preceding the acquisition date; or (ii) correspond to the price: (a) of acquisition resulting from contracted financial instruments; (b) resulting from the terms of issuance by the Company, or one of its dependent companies, of securities convertible or exchangeable into the Company's bonds; (c) of contracts signed in relation to such conversions or exchanges; (d) of the average purchase and sale referenced by an internationally recognized entity in the debt securities market; or (e) resulting from an estimate by a qualified independent consultant designated by the Board of Directors, if the previous case does not specifically apply; -----

e) Time of acquisition: to be freely determined by the Company's Board of Directors over the duration of this decision, particularly bearing in mind the market status of securities and convenience, or the obligations of the acquiring company, to be done at one or more times in proportions to be freely determined by the Company's Board of Directors. -----

2. Approve the Company's disposal of own bonds held by the Company or by any of its existing or future dependent companies, by decision of the Company's Board of Directors, pursuant to the following terms: -----

a) Minimum number of bonds to be disposed of: corresponding to the minimum lot which, at the time of disposal, is legally established for the Company's bonds, or a lower quantity sufficient to cover obligations assumed by the Company or by one of its dependent companies, arising from the law, a contractual agreement or the issuance of other securities; -----

b) Term of disposal: within eighteen months following the date of this decision; -----

c) Means of disposal: the disposal shall be done for valuable consideration, in any legally permitted form, in or outside of the regulated market, by negotiating proposal or public offer, in accordance with mandatory legal rules which may apply, notwithstanding, in the case of a disposal to meet an obligation or arising from the issuance of other securities by the Company or one of its dependent companies, being done in accordance with applicable terms and conditions; -----

d) Minimum price: consideration within 15% of the prices determined per the criteria in (1d) of this proposed decision, as applicable; -----

e) Time of disposal: to be freely determined by the Company's Board of Directors over the duration of this decision, particularly bearing in mind the market status of securities and

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convenience, or the obligations of the disposing company, to be done at one or more times in proportions to be freely determined by the Company's Board of Directors. -----

Lisbon, 3 March 2022 -----

Board of Directors." -----

The Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Six**. -----

The Chairman of the Presiding Board then gave Shareholders and Representatives a chance to take the floor, if so desired. -----

Since no Shareholder or Representative wished to take the floor, the Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Six**. -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Six** on the agenda had been approved by majority, with 4,181,133 votes in favour, corresponding to 99.9548% of votes cast, and 1,890 votes against, corresponding to 0.0452% of votes cast, with 1,524 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

The meeting then moved on to agenda **Item Seven** - "*To decide on the amendment to Article 10 of the Company's Articles of Association, modifying the current No. 6, adding two new Nos. 7 and 8 and renumbering the current No. 7.*" - with the Chairman stating that a proposal endorsed by the Board of Directors had been presented, whose content reads as follows: -----

"Whereas: -----

A) The Company's Articles of Association state that the members of the corporate bodies and other statutory governing bodies shall exercise their functions for renewable periods of three calendar years; -----

B) The provisions of article 54(3) of Law 140/2015 of 7 September, as amended by Law 99-A/2021 of 31 December, which determines that the maximum duration of consecutive exercise of functions by the statutory auditor in a public interest entity, as is the case of NOS, is 10 years; --

C) The convenience that the term of office of the Statutory Auditor set forth in NOS' Articles of Association does not prevent the possibility of exercising the respective functions for that maximum duration; -----

We propose that it be resolved to amend article 10 of the Articles of Association of NOS, changing the wording of the current paragraph 6, adding two new paragraphs 7 and 8 and renumbering the current paragraph 7, under the following terms: -----

(Article 10. -----

1. [unchanged] -----

2. [unchanged] -----

3. [unchanged] -----

4. [unchanged] -----

5. [unchanged] -----

6. Pursuant to article 10 (6) of the company's Articles of Association, the members of the corporate and other company boards provided for therein shall hold their positions for three calendar years, subject to renewal, with the calendar year of their appointment counting as one full year. -----

7. Considering in particular the period legally established for the exercise of the respective functions, in each election, the General Meeting of Shareholders may, by a majority of two thirds of the votes cast, establish the term of office of the Statutory Auditor as a minimum of two years and a maximum of four years. -----

8. Within the limits imperatively established, the Statutory Auditor may be re-elected one or more times for terms of an identical or different duration. -----

9. [previous no. 7] -----

Lisbon, 21 March 2022 -----

Board of Directors." -----

The Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Seven**. -----

The Chairman of the Presiding Board then gave Shareholders and Representatives a chance to take the floor, if so desired. -----

Since no Shareholder or Representative wished to take the floor, the Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Seven**. -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Seven** on the agenda had been approved by majority, with 4,181,036 votes in favour, corresponding to 99.9555% of votes cast, and 1,861 votes against, corresponding to 0.0445% of votes cast, with 1,650 abstentions.

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

The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Moving on to **Item Eight** on the agenda - " Decide on the election of members of the Board of Directors, Audit Board and Presiding Board of the General Meeting of Shareholders for the three-year period of 2022-2024" - the Chairman of the Shareholders Meeting informed the Shareholders that a proposal had been presented by Shareholder ZOPT - SGPS, S.A. had been presented, and then proceeded to read the respective content, which is as follows: -----

"Whereas: -----

- In view of the term of office of the Company's current corporate boards, corresponding to the three-year period of 2019-2021;-----

- Given The purpose of presenting lists for the Governing Bodies that include members with a diversity of skills, knowledge and experience and with a profile based on integrity, availability and commitment to the Company; -----

- Given the goal of corporate bodies that strive for a balanced, equitable and diverse composition; -----

We propose that the General Meeting of Shareholders approve the election of the members of the following Corporate Bodies of the Company for a new term of office, corresponding to the three-year period of 2022-2024, under the terms identified below: -----

For the Board of Directors: -----

Chairman: Ângelo Gabriel Ribeirinho dos Santos Paupério-----

Member: Ana Rita Ferreira Rodrigues -----

Member: António Bernardo Aranha da Gama Lobo Xavier -----

Member: Catarina Eufémia Amorim da Luz Távira Van-Dúnem -----

Member: Clara Patrícia Costa Raposo * -----

Member: Cristina Maria de Jesus Marques -----

Member: Daniel Lopes Beato -----

Member: Eduardo António Salvador Verde Rodrigues Pinho -----

Member: Filipa de Sousa Taveira da Gama Santos Carvalho -----

Member: João Pedro Magalhães da Silva Torres Dolores -----

Member: Jorge Filipe Pinto Sequeira dos Santos Graça -----

Member: José Pedro Faria Pereira da Costa -----

Member: Luís Moutinho do Nascimento -----

Member: Manuel António Neto Portugal Ramalho Eanes -----

Member: Maria Cláudia Teixeira de Azevedo -----

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

Member: Miguel Nuno Santos Almeida -----

* The commencement of duties is subject to the conclusions of the process of evaluating suitability for the performance of duties at a credit institution. -----

To the Presiding Board of the General Meeting of Shareholders: -----

Chairman: António Agostinho Cardoso da Conceição Guedes -----

Secretary: Maria Daniela Farto Baptista Passos -----

For the Supervisory Board: -----

Chairman: José Pereira Alves -----

Member: Patricia Andrea Bastos Teixeira Lopes Couto Viana -----

Member: Paulo Cardoso Correia Mota Pinto -----

Substitute member: Ana Luísa Nabais Aniceto da Fonte -----

Attached to this proposal is the curriculum vitae of each of the persons referred to above, with the information required by the provisions of Article 289 (1d) of the Commercial Companies Code.

Lisbon, 1 April 2022 -----

By/SHAREHOLDER." -----

(...). -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Eight** on the agenda had been approved by majority, with 3,478,080 votes in favour, corresponding to 84.0251% of votes cast, and 66.1253 votes against, corresponding to 15.9749% of votes cast, with 45,213 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Before the discussion of the next item on the agenda, the Chairman of the Presiding Board of the General Meeting of Shareholders welcomed the members of the elected corporate bodies and wished them all the best for the positions they will hold from now on. -----

Moving on to **Item Nine** on the agenda – “Decide on the election of the acting and substitute Statutory Auditor for the two-year period of 2022-2023”, the Chairman of the Presiding Board notified the Shareholders of a proposal from the Audit Board in this regard, whose content was then read aloud, as follows: -----

“Whereas: -----

A) In view of the end of the term of office for the three-year period of 2019-2021 of the current acting and substitute Statutory Auditors, whose duties began in 2014, to complete the term of office corresponding to the three-year period of 2013-2015; -----

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

B) Given the provisions of article 54(3) of Law 140/2015 of 7 September, as amended by Law 99-A/2021 of 31 December, which determines that the maximum duration of consecutive exercise of functions by the statutory auditor in a public interest entity, as is the case of NOS, is 10 years;

C) In view of the proposed amendment to the Articles of Association of NOS submitted for deliberation under item 7 on the agenda of the General Meeting of Shareholders, which seeks to allow the fixing of the term of office of the Statutory Auditor between 2 and 4 years, according to the resolution of the General Meeting of Shareholders approving the respective election; -----

D) Monitoring the work of the Statutory Auditor and evaluating its/his/her performance and attributes (considering, in particular, its/his/her curriculum vitae, competence, independence, integrity, availability and experience); -----

In the assumption of the approval of the proposal presented under item 7 on the agenda of the General Meeting of Shareholders, it is proposed to approve the reappointment for the exercising of functions in the two-year period of 2022-2023, as it is believed that they have the profile, knowledge and requirements suited to the function to be performed in the corporate bodies in question: -----

Acting: ERNST & YOUNG AUDIT & ASSOCIADOS, SROC, S.A., legal entity no. 505 988 283, with its registered office at Avenida da República, n.º 90 – 6.º, 1600-206 Lisbon, registered in the Statutory Auditors' Association (OROC) under no. 178, registered with the Portuguese Securities Market Commission (CMVM) under no. 20161480, represented by Sandra e Sousa Amorim (OROC n.º 1213), with professional domicile at Avenida da República, n.º 90 – 6.º, 1600-206 Lisbon; -----

Substitute: Pedro Jorge Pinto Monteiro da Silva e Paiva (registered in the OROC under number 1258 and registered with the CMVM under number 20160869), with professional domicile at Avenida da República, no. 90 - 6º, 1600-206 Lisbon. -----

This proposal is free from third-party influence, and there are no restrictions on the choice of certain categories or lists of statutory auditors or audit firms. -----

Attached to this proposal is the information required under article 289 (1d) of the Commercial Companies Code for corporate board members, namely the curriculum vitae of each of the above individuals, indicating their qualifications and professional pursuits over the past five years, together with the number of Company shares they own, if applicable. -----

Lisbon, 23 March 2022 -----
The Audit Board". -----

The Chairman of the Presiding Board then gave Shareholders and Representatives a chance to take the floor, if so desired. -----

Since no one wished to do so, the Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Nine**. -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Nine** on the agenda had been approved by majority, with 4,140,288 votes in favour, corresponding to 99,002% of votes cast, and 41,735 votes against, corresponding to 0,998% of votes cast, with 2,524 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

Before the discussion of the next item on the agenda, the Chairman of the Presiding Board of the General Meeting of Shareholders welcomed the elected Statutory Auditors, actual and substitute, and wished them well in their work. -----

Going into **Item Ten** on the agenda - "*Decide on the appointment of the Remuneration Committee for the three-year period of 2022-2024 and the setting of the respective remuneration*" - the Chairman of the General Meeting of Shareholders informed the Shareholders that a proposal had been presented by Shareholder ZOPT - SGPS, S.A. in this regard, and then read out the respective content, which is as follows: -----

"Whereas: -----

A) In view of the end of the term of office of the members of NOS' corporate boards and ensuing proposal to elect corporate boards for a new term of office for the three-year period of 2022-2024;-----

B) Pursuant to article 14 (2) of the Company's Articles of Association, the General Meeting of Shareholders is responsible for electing a Remuneration Committee, which may or may not include Shareholders, to determine the remuneration of corporate board members; -----

C) In accordance with best corporate governance practices, the remuneration of members of the Remuneration Committee should be comprised exclusively of a fixed annual component. - We propose that the following be decided: -----

1. To approve the following composition of NOS' Remuneration Committee: -----

Chairman: José Fernando Oliveira de Almeida Côte-Real -----

Member: Mário Filipe Moreira Leite da Silva -----

2. That the term of office of the Remuneration Committee now appointed coincide with that of the corporate boards, corresponding to the three-year period of 2022-2024.-----

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

3. Delegate the definition and approval of the Remuneration Committee's operating regulations to the Remuneration Committee. -----

4. Establish the remuneration conditions of the two members of the Remuneration Committee, for this term of office, pursuant to the following terms: -----

a) The Chairman of the Remuneration Committee shall receive annual gross remuneration of €15,000; -----

b) The member of the Remuneration Committee shall receive annual gross remuneration of €15,000."-----

Matosinhos, 31 March 2022 -----

By/ ZOPT - SGPS, S.A." -----

(...). -----

Since no one wished to do so, the Chairman of the Presiding Board announced that he would then proceed to voting on agenda **Item Ten**. -----

At the beginning of the voting, 50 Shareholders were present or represented, holding 418,454,930 shares, corresponding to 4,184,548 votes and 81.2279% of the share capital. -----

Having completed the voting process, the Chairman of the Presiding Board of the General Meeting of Shareholders announced that the decision under **Item Ten** on the agenda had been approved by majority, with 3,608,746 votes in favour, corresponding to 87.1827% of votes cast, and 53,0543 votes against, corresponding to 12.8173% of votes cast, with 45,258 abstentions. The documents on this vote have been archived with these meeting minutes, comprising an integral part hereto. -----

There being no further business to discuss, the Chairman of the Presiding Board thanked the Shareholders, Representatives and other members of the corporate bodies for their attendance and participation, and expressed his special thanks to the Secretary of the General Meeting of Shareholders, Tiago Lemos, and to the Company Secretary, Sandra Martins Aires, as well as his team for their valuable collaboration in the preparation and regular functioning of the meeting under such exceptional conditions, also highlighting the efforts of the Company and the team responsible for the development of the online voting app, which greatly contributed to the success of the meeting. -----

Before adjourning the meeting, the Chairman of the Presiding Board, in view of the fact that he is leaving office, asked to address a few personal words to the meeting's participants. He began by saying that it has been an honour to serve NOS, SGPS, S.A. over nine years, and a great pleasure to meet and collaborate with a vast number of people of such high professional standing. He addressed a special greeting and thanks to Dr. Tiago Lemos, Secretary of the Board,

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

and Dr. Sandra Aires, Company Secretary, and to all her team, for the collaboration so diligently rendered, wishing all of them success in their ongoing professional careers. -----

After this speech, the Chairman of the Board of Directors, Ângelo Paupério took the floor, and expressed his personal and institutional gratitude to the outgoing Chairman for the exceptional way in which he had carried out his duties over the three terms of office. -----

The Chairman then declared the General Meeting of Shareholders adjourned at five thirty-five PM, of which the present minutes were drawn up and will be signed by the members of the Presiding Board of the General Meeting of Shareholders. -----