

ANNUAL GENERAL MEETING OF SHAREHOLDERS
10 May 2018

NOVABASE - Sociedade Gestora de Participações Sociais, S.A.

Public Company

Registered Office: Av. D. João II, no. 34, Parque das Nações, Lisbon

Share Capital: 15,700,697 Euros

Lisbon Commercial Registry inscription and corporation number 502.280.182

PROPOSAL OF THE BOARD OF DIRECTORS

ITEM 2 ON THE AGENDA:

To resolve on the proposal for allocation of profits.

Whereas:

- A) In 2017, the Company had a consolidated net profit of € 4,773,954.51 (four million, seven hundred and seventy three thousand, nine hundred and fifty four euros and fifty-one cents), and a net profit of € 16,995,280.48 (sixteen million, nine hundred and ninety five thousand, two hundred and eighty euros and forty eight cents) in the individual accounts;
- B) In compliance with the provisions of law and the articles of association, 5% of the net profit for the year should be added to the statutory reserves until this balance reaches at least 20% of the share capital;
- C) The individual statement of financial position of the Company, reported as at 31 December 2017, presents statutory reserves in the amount of € 3,140,139.40 (three million, one hundred and forty thousand, one hundred and thirty nine euros and forty cents). This amount reaches the minimum legally required, not becoming, on the other hand, as a result of the intended allocation of profits, the total equity inferior to the sum of the capital and reserves which may not be distributed to shareholders by the law or the contract;
- D) On 22 February 2018, the Company's Board of Directors informed on its intention to propose, at the 2018 Annual General Meeting of Shareholders, the distribution of 4.7 million euros, corresponding to annual profits to be distributed

by means of a resolution to allocate profits. This distribution, equal to 98.7% of the consolidated net profit, will represent a dividend of € 0.15 (fifteen euro cents) per share, subject to approval by the General Meeting;

Pursuant to legal and statutory provisions, the Board of Directors proposes that the financial year individual net profit be allocated as follows:

- 1) From the net profit for the year abovementioned, an amount of € 4,710,209.10 (four million, seven hundred and ten thousand, two hundred and nine euros and ten cents) is paid to shareholders, corresponding to € 0.15 (fifteen euro cents) per share, as related to the total number of shares issued;
- 2) That, as it is not possible to accurately determine the number of own shares held in treasury on the date of the abovementioned payment without limiting the Company's intervention capacity, notably in the increase of liquidity in its securities, the overall sum of € 4,710,209.10 (four million, seven hundred and ten thousand, two hundred and nine euros and ten cents) as provided for in the foregoing paragraph, based on a unit amount per issued share (in this case, € 0.15 (fifteen euro cents)), be distributed as follows:
 - a) That the unit amount of € 0.15 be paid to each issued share;
 - b) That the unit amount corresponding to the own shares held in treasury on the date of payment as referred to above not be paid, but transferred to retained earnings.
- 3) The remainder of net profit for the financial year in the amount of € 12,285,071.38 (twelve million, two hundred and eighty five thousand, seventy one euros and thirty eight cents), is transferred to retained earnings.

Lisbon, 12 April 2018

THE BOARD OF DIRECTORS