

**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
13 March 2023**

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

Registered Office: Av. D. João II, no. 34, Parque das Nações, Lisbon
Share Capital: 32,971,463.70 Euros
Lisbon Commercial Registry inscription and corporation number 502.280.182

PROPOSAL OF THE BOARD OF DIRECTORS

ITEM THREE ON THE AGENDA:

To resolve on the reduction of the share capital of the Company through the cancelation of own shares to be acquired within the scope of the partial and voluntary tender offer for the acquisition of own shares, preliminarily announced by the Board of Directors on 16 February 2023, pursuant to article 463 number 2 and article 317 number 3, paragraph b), all of the Portuguese Companies Code, with the consequent amendment of paragraph 1 of article 4 of the Articles of Association.

Whereas:

- A) That the Board of Directors of the Company has resolved to launch a partial and voluntary tender offer for the acquisition of the Company's own shares on 16 February 2023 ("**Offer**");
- B) That it results from the preliminary announcement of the Offer (published on 16 February 2023) that the launch of the Offer is subject to the following conditions precedent:
 - a. Prior approval by the Company's Extraordinary Shareholders' Meeting of:
 - i. the Company's individual balance sheet as of 31 December 2022;

- ii. the share capital reduction by reduction of the nominal value of all the shares representing the share capital, under the terms of article 95 of the Portuguese Companies Code; and
 - iii. the reduction of the share capital by the amortization of the Company's own shares to be acquired in the context of the Offer pursuant to article 463 number 2 and article 317 number 3, paragraph b), all of the Portuguese Companies Code.
- C) That, should the proposals in Points One and Two of the Agenda be approved by the General Meeting, two of the conditions precedent indicated in the previous point have been met;
- D) To the extent mandatorily required by paragraph b), number 2 of article 463 of the Portuguese Companies Code, the Company must create a special reserve in an amount equivalent to the nominal value of the own shares to be cancelled, acquired after this resolution, and therefore such requirement shall be complied with.

It is hereby proposed that it is resolved:

- 1) To reduce the Company's share capital by up to 235,510.47 € (two hundred thirty five thousand five hundred ten euros and forty seven cents), corresponding to the cancellation of up to 7,850,349 (seven million, eight hundred and fifty thousand, three hundred and forty-nine) own shares that may be acquired in the context of the Offer, with the reduction being intended for the special purpose of the implementation of the Offer and releasing capital in excess.

The reduction shall be made, pursuant to article 463 of the Portuguese Companies Code, by cancellation of the own shares acquired in the Offer, for the sum of their nominal values.
- 2) To approve the acquisition of up to 7,850,349 (seven million, eight hundred and fifty thousand, three hundred and forty-nine) own shares, for implementation of the capital reduction resolution mentioned in 1), in the context of the Offer launched following the publication of the preliminary announcement, under the terms and conditions set forth therein.

- 3) That the reduction be limited to the amount corresponding to the own shares that have been acquired in the context of the Offer.
- 4) That, as a result of the proposed capital reduction, paragraph 1 of article 4 of the Articles of Association be amended to read as follows, subject to adjustment in accordance with the own shares effectively acquired under the Offer:

“ARTICLE 4

1. The share capital, fully subscribed and paid up, is [amount resulting from the capital reduction, as set out in the proposal under Point Two of the Agenda, less the nominal value of all the own shares acquired under the Offer] and is represented by [current number of shares minus the number of shares acquired under the Offer] shares with a nominal value of three cents each one.
2. (...)
3. (...).
4. (...).”

- 5) That this resolution be conditional upon the approval of the capital reduction resolution under Item Two on the Agenda.
- 6) That the acquisition of own shares resolved under this item on the Agenda for implementation of the capital reduction be additional to and independent of the general authorization for purchase and sale of own shares by the Board of Directors resolved under Item Five of the Agenda of the 2022 Annual General Meeting of Shareholders held on 24 May 2022.

Lisbon, 16 February 2023

THE BOARD OF DIRECTORS