

## ANNUAL GENERAL MEETING OF SHAREHOLDERS 24 May 2023

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

Registered Office: Av. D. João II, no. 34, Parque das Nações, Lisbon  
Share Capital: 835,285.32 Euros  
Lisbon Commercial Registry inscription and corporation number 502.280.182

### PROPOSAL OF THE BOARD OF DIRECTORS

#### ITEM 7 ON THE AGENDA:

To resolve on the reduction of the share capital of the Company through the cancellation of own shares to be acquired from Novabase Consulting, SGPS, S.A., under the terms of article 463, number 2, paragraph b) of the Portuguese Companies Code, with the consequent amendment of paragraph 1 of article 4 of the Articles of Association.

#### Whereas:

- A) That the Company currently holds, through its wholly owned subsidiary Novabase Consulting, SGPS, S.A., 962,194 shares representing the Company's share capital which, under the terms of article 325-A paragraph 1 of the Portuguese Companies Code, are considered as own shares.
- B) It is intended that, of the said shares, which are already accounted for as own shares of the Company, 212,194 (two hundred and twelve thousand, one hundred and ninety four) shares be cancelled, it being necessary that, for such purpose, they be previously acquired by the Company;
- C) 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;

- D) The net situation of the Company, as shown in the financial statements for the year ended 31 December 2022 approved under item 1 on the Agenda and taking into account the capital reduction operations carried out in the meantime;

**It is hereby proposed that it is resolved:**

- 1) To reduce the Company's share capital by € 6,365.82 (six thousand, three hundred and sixty five euros and eighty two cents), corresponding to the cancellation of 212,194 (two hundred and twelve thousand, one hundred and ninety four) own shares that will be acquired from its subsidiary Novabase Consulting, SGPS, S.A., with the reduction intended for the purpose of releasing excess capital.

The reduction shall be made, in accordance with article 463 of the Portuguese Companies Code, by cancellation of the own shares to be acquired, at their global nominal value.

- 2) To approve the acquisition from the subsidiary Novabase Consulting, SGPS, S.A, of up to 212,194 (two hundred and twelve thousand, one hundred and ninety four) own shares held by that company, to be made within 3 months, through an over the counter transaction, for implementation of the capital reduction resolution mentioned in 1), for the price per share corresponding to the price of the Tender Offer for own shares performed by the Company, i.e., € 4.85.
- 3) That the present resolution be executed simultaneously with the capital reduction resolved under Item Six on the Agenda.
- 4) That the acquisition of own shares resolved under this item on the Agenda for implementation of the capital reduction be additional and separate from the general authorization for acquisition and disposal of own shares by the Board of Directors resolved under Item Four on the Agenda.
- 5) That, as a result of the proposed capital reduction and considering the

reduction proposed under Item Six on the Agenda, paragraph 1 of Article 4 of the Articles of Association be amended to read as follows, subject to adjustment depending on the moment of implementation of the resolution under Item Six on the Agenda

## “ARTICLE 4

1. The share capital, fully subscribed and paid up, is seven hundred and ninety-five thousand, eight hundred and twenty-nine euros and eleven cents and is represented by twenty-six million, five hundred and twenty-seven thousand, six hundred and thirty-seven shares with a nominal value of three cents each one.
2. (...)
3. (...).
4. (...).”

Lisboa, 27 April 2023

THE BOARD OF DIRECTORS

Luís Paulo Salvado

Francisco Antunes