

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 2 ON THE AGENDA:

To resolve on the proposal for the application of results.

Whereas:

1. In the financial year 2022, Novabase presented a net result of EUR 3,794,781.34 (three million, seven hundred and ninety four thousand, seven hundred and eighty one euros and thirty four cents) in the individual accounts;
2. The Company's individual account, as at 31 December 2022, shows legal 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).
3. According to the Law and the articles of association, 5% of the net income for the year is allocated to the legal reserve reinforcement, until it represents at least 20% of the share capital. Therefore, although on 31 December 2022 the legal reserves constituted do not represent 20% of Novabase share capital, considering the capital reduction operations carried out in the meantime, after 31 December 2022, the amount allocated to the legal reserves account reaches the minimum legally required, not becoming, on the other hand, the Company's equity lower than the sum of the capital and reserves that the Law or the

articles of association do not allow to be distributed to the shareholders, as a result of the intended application of results and distribution of retained earnings.

4. On 16 February 2023, the Board of Directors of the Company announced that it maintains its intention to distribute, until the end of 2023, the EUR 0.42 (forty-two cents) per share still to be paid in accordance with the *Estratégia 2019+*. The intended distribution will result in a total dividend to shareholders of EUR 0.10 (ten cents) per share, subject to approval by the General Meeting, which corresponds to an amount equivalent to 73.37% of individual net result.

in accordance with legal and statutory provisions, the Board of Directors proposes the following distribution of results:

- 1) From the net result of the year mentioned above, taking into account the capital reduction operations carried out in the meantime, after 31 December 2022, EUR 2,784,284.40 (two million, seven hundred and eighty four thousand, two hundred and eighty four euros and forty cents) be paid to shareholders, corresponding to a payment of EUR 0.10 (ten cents);
- 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 EUR 2,784,284.40 (two million, seven hundred and eighty four thousand, two hundred and eighty four euros and forty cents) as provided for in the foregoing paragraph, based on an unit amount per issued share (in this case, EUR 0.10 (ten cents) per share), be distributed as follows:
 - a. That the unit amount of EUR 0.10 (ten cents) 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 is not paid, but maintained in the reserves and retained earnings.
- 3) That the remaining amount of the net result for the year, in the amount of EUR 1,010,496.94 (one million, ten thousand, four hundred and ninety six euros and ninety four cents), be transferred to retained earnings.

Lisbon, 27 April 2023

THE BOARD OF DIRECTORS

Luís Paulo Salvado

Francisco Antunes