

ANNUAL GENERAL MEETING OF SHAREHOLDERS 22 May 2024

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

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

Share capital: Euros 795,829.11

Registration number at the Commercial Registry Office of Lisbon and corporation number 502.280.182

PROPOSAL OF THE BOARD OF DIRECTORS

ITEM FOUR ON THE AGENDA:

On approval of the proposal contained in Item Three on the Agenda, to resolve on a share capital increase - subject to approval of the removal of shareholders' pre-emption rights under Item Five on the Agenda - from the current amount of €795,829.11 to the amount of up to €1,142,186.67, through the issue of up to 11,545,252 new ordinary share certificates, to be subscribed and paid up by shareholders who, pursuant to the proposal for Item Three on the Agenda, opt to receive new shares, through cash contributions corresponding to the allotment of all or part of the relevant cash dividend, and on the delegation of powers to the Board of Directors to implement the proposed share capital increase and to accordingly amend Article 4 of the Company's Articles of Association to reflect the new amount of the Company's share capital, in accordance with the share capital that will actually be subscribed;

Whereas:

1. Pursuant to the proposal for Item Three of the Agenda submitted by this Board of Directors, shareholders may opt to receive their dividend fully or partially in new shares of the same class to be issued by Novabase - Sociedade Gestora de Participações Sociais, S.A. ("Novabase" or "Company") for this purpose;
2. A share capital increase capped at the maximum amount of the dividend to be paid out is therefore required to fulfil the potential option of shareholders to receive dividends in kind in the form of new company shares;

3. The share capital increase exclusively targets shareholders who wish to receive their dividend in kind, and the allocation of new shares is made to the exact extent of the maximum dividend;
4. The shares representing the Company's share capital are admitted to trading on the Euronext Lisbon regulated market and therefore have market value;

In accordance with the applicable legal and statutory provisions, and subject to the approval of the proposal submitted by this Board of Directors for Items Three and Five on the Agenda, the Board of Directors proposes that:

- 1) The share capital be increased from €795,829.11 to up to €1,142,186.67, to be subscribed and paid as follows:
 - a. **Type of Share Capital Increase:** new cash contributions to be made by shareholders who, pursuant to the proposal submitted by the Board of Directors for Item Three on the Agenda, opt to be paid the dividend in kind by allocating to this end the amount in cash of the dividend allotted to them;
 - b. **Amount of the share capital increase:** capped at €47,484,470.23, corresponding to the issue of a maximum of 11,545,252 new ordinary registered book-entry shares;
 - c. **Nature of the new contributions:** in cash, to be made by those shareholders who elect to receive their dividend fully or partially in kind.
 - d. **Nominal Amount of the New Shares:** €0.03;
 - e. **Price of the new shares and premium:** the allotment of the new shares to shareholders who elect to receive all or part of their dividend in kind will be made by subscription at a price of €4.1129 per share, which corresponds to the weighted average price of the transacted shares of the Company on the Euronext Lisbon regulated market of the 180 days preceding 28 April (i.e., between 28 October 2023 and 28 April 2024), less the dividend declared, including a premium of €4.0829 per share, equal to the difference between the subscription price and the nominal unit value per share;
 - f. **Persons participating in the share capital increase:** the share capital only targets Company shareholders who are shareholders as at the

registration date to be determined by the Board of Directors, who opt for being paid their dividend fully or partially in kind, receiving new shares to be issued in the share capital increase and passing on subscription orders to their financial intermediaries for this purpose, in accordance with the terms to be announced by the Board of Directors, pursuant to paragraph 3 below, without pre-emption rights, provided that the dividend allotted to the shares held by the shareholder on the registration date announced by the Board of Directors pursuant to paragraph 3 below, allows for the subscription of at least one new share;

- g. Allotment factor of the new shares:** the allotment of new shares to be issued (“X”) is calculated according to the formula $X = \frac{(DD*ADR)}{PS}$, where **DD** is the declared dividend, **ADR** is the number of shares held on the registration date and **PS** is the subscription price. Each Novabase share held on the registration data will entitle its holder to subscribe 0.435216028 new shares, and the total amount allotted to each shareholder will be rounded down;
- h. Share Capital Increase Regime in the event of incomplete subscription:** if not fully subscribed, the share capital increase will be limited to the subscriptions collected;
- i. Exercise of the option to receive in kind and subscription of the new shares:** the subscription price must be fully paid on subscription. Shareholders who, in accordance with the proposal submitted by this Board of Directors for Item Three on the Agenda, wish to participate in the proposed share capital increase must instruct their financial intermediaries to exercise the option to receive the dividend in kind by subscribing for the new shares, subject to the terms announced by the Board of Directors, in accordance with paragraph 3 below.

The right to a dividend in kind - materialized in the possibility of participating in the proposed share capital increase - must be exercised to be effective, and therefore (i) the subscription right is not transferable to third parties, including shareholders, (ii) the subscription right cannot be admitted to trading in any way, and (iii) this share capital increase

resolution is therefore subject to the approval of the resolution to remove the pre-emption rights of shareholders to be resolved under Item Five on the Agenda.

- 2) As a result of the proposed share capital increase, Article 4(1) of the Articles of Association be amended to align its wording with the amount of the subscribed and paid-up share capital and the number of shares representing the share capital, which will read as follows: *"The fully subscribed and paid-up share capital is [•] and is represented by [•] shares with a nominal value of three euro cents each."* As the amount of the share capital increase is undetermined at the date of this proposal, that the General Meeting expressly authorize the Board of Directors to amend the expressions "of [•]" and "by [•]" by the amounts that actually result from the subscription of the share capital increase proposed in paragraph 1 of this proposal.
- 3) That this Board of Directors be granted full powers to, taking into account market conditions, the appropriate configuration of the issues of the proposed share capital increase in line with the terms and goals set out in the proposal of this Board of Directors for Item Three on the Agenda, establish and announce all other conditions, in particular with regard to the dates and periods of subscription and paying-up, so that the new shares are allotted to shareholders who opt to receive the dividend in kind on a date close to the distribution of the cash dividend.
- 4) That the Board of Directors be expressly authorized to delegate to any director the powers set out herein, irrespective of the powers that may be granted to any person for specific implementation acts.

Lisbon, 29 April 2024

THE BOARD OF DIRECTORS