

**INTERNAL REGULATION ON TRANSACTIONS WITH RELATED PARTIES**  
**NOVABASE – SOCIEDADE GESTORA DE PARTICIPAÇÕES SOCIAIS, S.A.**

**Article One**  
**Scope**

1. This regulation ("Regulation") shall apply to the transactions of Novabase – Sociedade Gestora de Participações Sociais, S.A. ("Novabase") with related parties, under the terms defined in the following paragraph.
2. For the purposes of this Regulation, the following terms and expressions have the following meaning when capitalised, unless the context requires otherwise:
  - a) **Transaction:** means any transfer of resources, services or obligations;
  - b) **Related Party:** means a related party within the meaning of the international accounting standards adopted under Regulation (EC) No. 1606/2002, of the European Parliament and of the Council, of 19 July;
  - c) **Person Discharging Managerial Responsibilities:** means a person discharging managerial responsibilities within the meaning of Regulation (EU) No. 596/2014, of the European Parliament and of the Council, of 16 April.
3. For the purposes of this Regulation, the Transactions entered into by entities that are in a control or group relationship and by other entities that are part of the consolidation perimeter of Novabase's accounts are considered to be carried out by the Company.
4. The provisions of this Regulation are without prejudice to the other legal and regulatory obligations of Novabase and its Persons Discharging Managerial Responsibilities, namely with regard to the disclosure of privileged information, or to the application of the regime related to the duties to disclose transactions with related parties set forth, namely, in Articles 245, 246, 246-A and 249-B et seq. of the Securities Code.

**Article Two**  
**Internal control of Transactions with Related Parties**

1. Transactions to be entered into between Novabase and Related Parties should, as a rule, be carried out within the normal course of business of Novabase (or of any of the entities referred to in paragraph 3 of the preceding article, as applicable) and on arm's length terms.
2. Transactions between Novabase and Related Parties that do not meet the requirements set out in the preceding paragraph shall be subject to resolution by the Board of Directors, upon prior opinion of the Supervisory Board.
3. By the end of the month subsequent to the end of each quarter, the Board of Directors shall verify and notify the Supervisory Board of the value and nature of the Transactions between Novabase and any Related Party that have been carried in the previous quarter that have not been subject to specific resolution by these corporate bodies under the terms of this Regulation.
4. The Board of Directors shall be responsible for establishing mechanisms to ensure the identification of Transactions with Related Parties carried out by

Novabase or by any of the entities referred to in paragraph 3 of the previous Article.

**Article Three**  
**Transactions subject to prior opinion of the Supervisory Board**

1. The performance of any Transactions referred to in paragraph 1 of the previous article must be subject to a prior non-binding opinion of the Supervisory Board of Novabase, followed by a resolution of the Board of Directors, in the following cases:
  - a) Transactions whose total aggregate value reaches or exceeds, in the same fiscal year, half-year or quarter, 2.5% of Novabase's consolidated assets, with reference to the latest annual financial statements approved under legal terms, even if the value of each of these transactions does not exceed this amount when such transactions are considered individually; or
  - b) Transactions that, exceptionally, are not carried out in the normal course of business of Novabase and on arm's length terms, regardless of the respective value.
2. In any case, the following are excluded from the scope of this Regulation:
  - a) Transactions carried out between Novabase and its affiliates, provided that they are in a control relationship with the Company and no party related with the Company has interest in that affiliate;
  - b) Transactions that correspond to the attribution of remuneration for exercising management or senior management positions in the Company or in entities that are in a control or group relationship, or in entities that are part of the consolidation perimeter of Novabase's accounts, however, such remuneration must always be attributed on arm's length terms and in accordance with the corporate governance model in force; or
  - c) Transactions proposed to all shareholders under the same terms where equal treatment of all shareholders and the protection of the Company's interests have been ensured.
3. In the case of sub-paragraph (a) of paragraph 1, the communication to be made under the terms of the following article must be made based on the transaction that implies that the total aggregate amount in question is reached or exceeded, as well as any subsequent transactions foreseen, however, information data relating to all transactions whose total aggregate value implies that such limit is exceeded must be provided.
4. In the event of a transaction with significant relevance under the terms provided for in this Regulation, in which the body, committee or person approving it is not aware of being contracting with a Related Party, as provided for herein, and provided that such knowledge is not required in view of the information available, the transaction in question, as soon as the situation is identified, must be immediately brought to the attention of the Supervisory Board so that it may exceptionally comment *a posteriori* thereon, under the terms of this Regulation, as well as on any subsequent transaction carried out under the scope of the same business.

## **Article Four Communication of business terms**

1. In the cases provided for in Article Three, the Board of Directors of Novabase shall notify the Supervisory Board, as early as possible, and never within a period of less than 5 consecutive days from the date of the Transaction, its intention to approve the completion of business.
2. The communication to the Supervisory Board of Novabase must contain the following elements:
  - a) Parties to the Transaction;
  - b) Expected date for performing the Transaction;
  - c) Economic and financial conditions of the Transaction, as well as the respective total value, which should always be specifically indicated, even as a mere estimate;
  - d) Reason for carrying out the transaction by Novabase Group and the entity concerned;
  - e) Reason for carrying out the transaction specifically with the customer or supplier concerned.
  - f) Assessment of whether the transaction in question will be carried out on arm's length terms for similar operations and whether the principle of equal treatment of customers and suppliers of Novabase Group will be complied with. In cases where deviations from these principles occur, the circumstances that justify the performance of the transaction, namely the possible need to pursue a higher social interest.

## **Article Five Issuance of prior Opinion**

1. In the cases provided for in Article Three, the Supervisory Board shall issue a favourable or unfavourable opinion on the Transaction with a Related Party as soon as possible from receipt of the communication provided for in the previous article.
2. When issuing its opinion, the Supervisory Board should take into account whether the transaction in question will be carried out on arm's length terms for similar operations and whether the principle of equal treatment of customers and suppliers of Novabase Group will be complied with, as well as, in cases where deviations from these principles occur, the circumstances that justify the performance of the transaction, namely the possible need to pursue a higher social interest.
3. The Supervisory Board shall immediately notify the Board of Directors of Novabase of any prior opinion issued by it.
4. If the Supervisory Board does not comment within 5 consecutive days after receipt of the communication provided for in Article Three, the transaction shall be considered for all purposes approved by the Supervisory Board, except if it communicates, during the aforementioned period, the need for additional time and possible additional resources and information to be provided by the Board of Directors for issuing the opinion. In this case, the Supervisory Board shall

include in such communication the new date, which should always take into account the specific temporary limitations of the decision-making process related to the transaction.

### **Article Six Conflict of Interests**

The Persons Discharging Managerial Responsibilities in Novabase who are in a situation of conflict of interest in relation to a Transaction with a Related Party subject to this Regulation shall not interfere or participate in the decision-making process thereon, however, they must provide all information and clarifications that are requested with a view to understanding and assessing such Transaction.

### **Article Seven Disclosure of Transactions**

1. Transactions between Novabase and Related Parties whose value is equal to or greater than 2.5 % of Novabase's consolidated assets and which do not meet the requirements set out in paragraph 1 of Article Two must be publicly disclosed by Novabase, under the legal and regulatory terms, at the latest at the time they are performed.
2. Transactions between, on the one hand, entities that are in a control or group relationship with Novabase and other entities that are part of the consolidation perimeter of Novabase's accounts and, on the other hand, Related Parties whose value is equal to or greater than 2.5% of Novabase's consolidated assets must also be disclosed to the public, except those that fall under paragraph 2 of Article Three of this Regulation.

### **Article Eight Aggregation of Transactions**

Transactions with the same Related Party entered into during any 12-month period or during the same fiscal year, which have not been subject to the obligations provided for in the previous articles, shall be aggregated for the purposes of these articles.

### **Article Nine Application and Disclosure**

1. This Regulation was approved by resolution of the Board of Directors dated [ ] [ ]2021, upon prior favourable opinion of the Supervisory Board on [ ] [ ] 2021, and shall enter into force immediately, repealing all previous regulations that contradict it, namely the Internal Regulation on Transactions with Qualifying Shareholders in Novabase.
2. The Board of Directors shall disclose this Regulation to all entities, bodies, committees and employees of the Novabase Group with powers to approve transactions that may involve Related Parties, as provided for herein, also

informing about the websites where the public information existing at any time in relation to Novabase's Related Parties can be consulted.