

ANNUAL GENERAL MEETING OF SHAREHOLDERS 22 May 2026

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

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

Share capital: Euros 1,152,569.19

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:

To resolve on the reduction of the Company's share capital from €52,633,993.01 (fifty-two million, six hundred and thirty-three thousand, nine hundred and ninety-three euros and one cent) to €37,266,403.81 (thirty-seven million, two hundred and sixty-six thousand, four hundred and three euros and eighty-one cents), for the purpose of releasing excess capital, to be carried out by reducing the nominal value of all shares representing the share capital from €1.37 (one euro and thirty-seven cents) to €0.97 (ninety-seven cents), with the consequent amendment to paragraph 1 of Article 4 of the Articles of Association.

Whereas:

- A) Pursuant to Article 94 of the Portuguese Companies Code, a company may reduce its share capital for the purpose of releasing excess capital;
- B) Within capital reductions aimed at releasing excess capital, several ultimate purposes are permitted, including the direct distribution to shareholders of the released amounts, the creation of reserves, or the release of outstanding contribution obligations;
- C) Under Article 95 of the Portuguese Companies Code, a capital reduction may not be resolved upon if the company's net assets do not exceed the reduced share capital by at least 20%;

D) Following the resolution to increase the share capital under item three of the agenda, the Company's share capital became €52,633,993.01 (fifty-two million, six hundred and thirty-three thousand, nine hundred and ninety-three euros and one cent);

It is proposed to resolve as follows:

- 1) To reduce the Company's share capital from €52,633,993.01 (fifty-two million, six hundred and thirty-three thousand, nine hundred and ninety-three euros and one cent) to €37,266,403.81 (thirty-seven million, two hundred and sixty-six thousand, four hundred and three euros and eighty-one cents), corresponding to a reduction amount of €15,367,589.20 (fifteen million, three hundred and sixty-seven thousand, five hundred and eighty-nine euros and twenty cents), for the purpose of releasing excess capital, as follows:
 - i) Reduction of the nominal value of the shares representing the Company's share capital by €0.40 (forty cents), such that, following the reduction, each share shall have a nominal value of €0.97 (ninety-seven cents);
 - ii) Direct distribution to the shareholders of the aggregate amount released of €15,367,589.20 (fifteen million, three hundred and sixty-seven thousand, five hundred and eighty-nine euros and twenty cents), corresponding to €0.40 (forty cents) per share, in respect of the total number of shares issued.

As evidenced by the balance sheet as at 31 December 2025, approved under item one of the agenda, as well as by the allocation of results approved under item two of the agenda, and following the implementation of the capital increase resolved under item three of the agenda and the capital reduction hereby proposed, the Company's equity will exceed the reduced share capital by more than 20%, thus complying with the requirement set forth in Article 95 of the Portuguese Companies Code.

- 2) As a result of the proposed capital reduction, paragraph 1 of article 4 of the Articles of Association shall be amended to read as follows:

"ARTICLE 4

1. The share capital, fully subscribed and paid up, amounts to €37,266,403.81 (thirty-seven million, two hundred and sixty-six thousand, four hundred and three euros and eighty-one cents), and is represented by 38,418,973 shares, each with a nominal value of €0.97.

2. (...)

3. (...).

4. (...).

5. (...).”

3) This resolution shall be conditional upon the approval of the capital increase proposed under Item Three of the Agenda.

4) The Board of Directors is hereby authorized to determine the coordination of the timing of the implementation of this resolution with the implementation of the resolution under item three of the agenda, and to adjust the amount of the share capital resulting from the reduction resolved herein in the event that, at the time of implementation of this resolution, the capital increase under item three of the agenda has not been fully implemented.

Lisbon, 29 April 2026

THE BOARD OF DIRECTORS