

## Shareholder remuneration

Lisbon, 27 September 2019

Novabase – Sociedade Gestora de Participações Sociais, S.A. (“Novabase”) hereby informs that, as disclosed to the market on 26 September 2019, the Extraordinary General Meeting of Novabase held on such day approved:

- 1) The payment to the shareholders of € 11,304,501.84 (eleven million, three hundred and four thousand, five hundred and one euros and eighty-four cents), corresponding to distributable reserves and retained earnings, corresponding to a total of € 0.36 (thirty-six euro cents) per share, as related to the total number of shares issued.
- 2) The reduction of the share capital to € 11,304,501.84 (eleven million, three hundred and four thousand, five hundred and one euros and eighty-four cents), by means of the reduction of the nominal value of all the shares representing the share capital, as a result of which each share will have the nominal value of € 0.36 (thirty-six euro cents) per share, with the direct attribution to the shareholders of the sums released, in the amount of € 4,396,195.16 (four million, three hundred and ninety-six thousand, one hundred and ninety-five euros and sixteen cents), corresponding to € 0.14 (fourteen euro cents) per share, in relation to the total number of shares issued.
- 3) The increase of the share capital to € 54.638.425,56 (fifty four million, six hundred and thirty eight thousand, four hundred and twenty five euros and fifty six cents) by incorporation of the amount of € 43.333.923,72 (forty three million, three hundred and thirty three thousand, nine hundred and twenty three euros and seventy two cents) from the share premium reserve, through an increase of the nominal value of all the shares representing the share capital in the amount of € 1.38 (one euro and thirty-eight cents), as a result of which each share shall have the nominal value of € 1.74 (one euro and seventy-four cents).

Within such terms, on 14 of October 2019 will be paid the amount corresponding to the distribution of reserves approved, with the following value per share:

Gross amount: Euro 0.36 (thirty six cents)

Payment will be subject to a withholding tax rate of 25%<sup>1</sup> on corporate income and of 28%<sup>1</sup> on personal income, without prejudice to the option for their

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Novabase – Sociedade Gestora de Participações Sociais, SA

Public Company

Registered Office: Av. D. João II, nº 34, Parque das Nações, 1998-031 Lisboa

Share Capital: € 15,700,697

Lisbon Commercial Registry Office registration and legal person number 502.280.182

inclusion in the overall income, in case of individuals who are tax residents in Portugal, or exemption, waiver or reduction on withholding obligations under Portuguese tax law or under Agreements for the avoidance of Double Taxation entered into by Portugal.

For the purpose of benefiting from an exemption, waiver or reduction on withholding obligations regarding corporate or personal income taxation, shareholders must demonstrate and evidence all facts concerning said exemption, waiver or reduction to the financial intermediary with whom the respective shares are registered.

The ex-right date concerning the shareholder remuneration is 10 of October of 2019 (inclusive).

Payment of the aforementioned amounts corresponding to the shares registered in the centralized system managed by Interbolsa – Sociedade Gestora de Sistemas de Liquidação e de Sistemas Centralizados de Valores Mobiliários, S.A. will be made pursuant to the terms of the Interbolsa Regulation no. 2/2016 and of the Interbolsa Circular no. 1/2016.

Additionally, Novabase hereby informs that, after payment of the shareholder remuneration in accordance with the terms aforementioned, the operations of reduction and increase of the share capital mentioned above will be executed in accordance, notably, with article 96 of the Portuguese Companies Code. In this light, the sums corresponding to the amounts released on the share capital reduction will be credited in the accounts of the shareholders of Novabase, within the terms and in accordance with the legal deadlines that will be set out in the announcement to be disclosed in due time.

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<sup>i</sup> According to the Personal Income Tax Code and the Corporate Income Tax Code, the withholding tax rate shall be of 35% of the amounts placed at the disposal of:

- omnibus accounts, except where the identity of the effective beneficiary is disclosed; or
- non-resident entities without a permanent establishment in Portuguese territory, which are domiciled in a country, territory or region subject to a clearly more favorable tax regime, according to the list approved by Decree of the Ministry of Finance.

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