



**THE NAVIGATOR COMPANY, S.A.**  
**Public company**  
**Capital - € 500,000,000.00**  
**Corporate person no. 503025798**  
**Registered at the Setubal Companies Registry**  
**Registered Offices - Península da Mitrena, parish of Sado – Setúbal**

#### **NOTICE OF MEETING**

I hereby notify the Shareholders of THE NAVIGATOR COMPANY, S.A. of the Extraordinary General Meeting, exclusively by telematics means, insofar as the registered office is unable to accommodate the meeting in accordance with article 377º, no. 6, section b), on **25 June 2020, at 15:30** with the following

#### **ORDER OF BUSINESS:**

SOLE ITEM: To resolve on the proposal for the allocation of results of 2019.

If the Meeting cannot be held on that date due to lack of quorum, the Shareholders are hereby notified that the General Meeting will take place, at the second call, in accordance with Article 383, no. 4 of the Companies Code, on **13 July 2020**, in the same form, at 15:30, with the same order of business.

As from the date of issue of this notice, the information provided for in law and referred to in Article 21-C of the Securities Code and Article 289 of the Companies Code, including the documents and motions to be submitted to the General Meeting, known to the Company at this date, will be available for consultation by shareholders on the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)) and on the website of the Securities Market Commission ([www.cmvm.pt](http://www.cmvm.pt)).



In addition to the Company Officers and the common representative of the bondholders, participation in the General Meeting is open to Shareholders who hold 1 (one) share, which number corresponds to 1 (one) vote.

Participation in the General Meeting is conditional on submittal of proof of the capacity of shareholder with voting rights by 00:00 hours (GMT) on **18 June 2020**, referred to below as the Registration Date, which corresponds to the fifth trading day prior to the holding of the General Meeting.

Shareholders wishing to take part in the General Meeting must declare this intention by notifying the Chairman of the General Meeting and the Financial Intermediary with which the individual registration account for the shares has been opened, which notices must be received, at the latest, by 23:59 hours (GMT) on **17 June 2020**. To this end the Shareholders may use the forms available at the registered office and on the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)); the notices addressed to the Chairman of the General Meeting may be sent by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com).

Shareholders, when sending the declaration of intention to participate in the General Meeting to the Chairman of the General Meeting **must indicate in that communication which e-mail address they wish to use** to receive the Company's communications regarding the General Meeting, namely with regard to technical requirements required to ensure their participation in the General Meeting, by telematic means.

The Financial Intermediary who has been informed of the Shareholder's intention to take part in the General Meeting must send the Chairman of the General Meeting information on the number of shares registered in the name of this Shareholder, as at the Registration Date, and this information must be received, at the latest, by 23:59 hours (GMT) on **18 June 2020**. This information may also be sent by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com).

Participation in the General Meeting and exercise of voting rights are not prejudiced by the transfer of shares subsequent to the Registration Date, and do not require the shares to be blocked from the Registration Date to the date of the General Meeting.

Shareholders who, having declared their intention to take part in the General Meeting, then transfer the ownership of their shares in the period between the Registration Date and the end of the General Meeting must notify the Chairman of the General Meeting and the Securities Market Commission (Comissão do Mercado de Valores Mobiliários) immediately of such transfer and may, for this purpose, in



the case of the notice to be sent to the Chairman of the General Meeting, send this information by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com).

Shareholders who, on a professional basis, hold shares in their own name but on behalf of clients and who wish to cast conflicting votes are required to submit to the Chairman of the General Meeting, by 23:59 hours (GMT) on **18 June 2020**, in addition to the declaration of their intention to take part in the General Meeting and to the sending, by the respective Financial Intermediary, of the information on the number of shares registered in their client's name, sufficient and proportional evidence of the (i) identity of each client and the number of shares with voting rights to be exercised on their behalf, and also (ii) the specific voting instructions issued by each client for each item on the order of business.

Shareholders may appoint a proxy to represent them at the General Meeting, and to this end may download a proxy form from the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)).

Notwithstanding the rule on the unity of votes established in Article 385 of the Companies Code, any Shareholder may appoint different proxies for shares it holds in different securities accounts.

Proxy forms for both individual and corporate Shareholders must be delivered to the Chairman of the General Meeting, so as to be received by **20 June 2020**, and may also be sent by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com).

In accordance with articles 23-A, no. 2, paragraph a), and 23-B, no. 1, of the Securities Code, shareholders holding shares that correspond to at least 2% of the share capital may, by written request addressed to the Chairman of the General Meeting, within 5 days from publication of this convening notice, request (i) the inclusion of items in the agenda, presenting for that purpose a resolution proposal for each item to be included in the agenda; ii) the inclusion of proposals for the General Meeting to pass resolutions regarding the items listed in the convening notice or subsequently included therein.

The requests and the documentation related to the agenda can be sent by email to the address referred above.

Considering that this notice is published on a date where exceptional circumstances exist, namely the public calamity situation caused by the COVID-19 pandemic, in accordance with the Resolution of the Council of Ministers no. 40-A/2020, May 29, Navigator adopted the appropriate measures to contain the dissemination of COVID-19 among participants of the General Meeting.



To that effect, with the General Meeting being held exclusively by telematics means and with a view to guaranteeing the exercise of Shareholder rights under appropriate security and authenticity conditions that are compatible with the referred manner, Shareholders shall observe the following:

1. Since it is not possible to guarantee the existence of means that ensure, efficiently and with security, the exercise of voting rights during the General Meeting to be held by telematic means, **Shareholders shall exercise their voting right beforehand and only by electronic or paper-based correspondence as provided for in this Convening Notice;**
2. Shareholders who wish to cast **postal votes** are required to send a letter to the Chairman of the General Meeting, at the Company's registered office, containing a closed envelope for each item on the order of business on which they wish to vote, indicating on each envelope that it contains a postal vote, and specifying the General Meeting and the item on the order of business to which it refers; inside each envelope, the shareholder is required to declare his vote, namely by taking a position in relation to any motions submitted in advance to the General Meeting; each voting declaration must be signed, and the signature notarised or authenticated by legal means deemed to be equivalent.
  - a) Postal votes are only considered if the shareholders casting them provide evidence of the ownership of their shares, in accordance with the general rules.
  - b) Postal votes are only considered when received by the day prior to the holding of the meeting, inclusive.
  - c) The Company Secretary is responsible for organising postal voting, and shall in particular:
    - i) Open the votes;
    - ii) Verify the number of shareholders and the number of votes held by each voter;
    - iii) Verify the authenticity of the votes;
    - iv) Assure the confidentiality of the votes until voting starts on the respective item on the order of business.



3. Shareholders may also vote by email, provided their votes are received on terms equivalent to those for postal voting, as regards intelligibility, assurances of authenticity, confidentiality and other formal criteria. For this purpose, Shareholders should complete the ballot form provided on the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)) and send it by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com), the notarised signature being substituted by a digital signature. **Email votes will only be considered when received by 23:59 hours (GMT) on the day prior to the meeting, at the email address indicated**, in relation to which:
  - a) The Chairman of the General Meeting has received, by 23:59 hours (GMT) on **17 June 2020**, the written declaration from the shareholder in question of his intention to take part in the General Meeting;
  - b) The respective financial intermediary where the shares are registered has sent, by 23:59 hours (GMT) on **18 June 2020**, to the Chairman of the General Meeting information on the shares registered in the name of the shareholder in question at 00:00 hours (GMT) on **18 June 2020** (Registration Date);
  - c) Ballots will only be considered valid when they contain:
    - i) Indication of the item or items on the order of business to which they relate;
    - ii) Precise and unconditional indication of how the vote is cast on each motion;
  - d) In order to exercise their right to vote by email, the Shareholders should use ballot forms which clearly and unambiguously express how they wish to vote. For this purpose, they may use the form available on the website, and send it as an attachment by email to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com).
4. The following are available on the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)):
  - a) Proxy form;
  - b) Postal vote letter template; and
  - c) Ballot form for email voting.



5. The information and preparatory documents for the General Meeting concerning the items on the Order of Business (in particular, those provided for in paras. 1 and 2 of Article 289 of the Companies Code and Article 21-C, no.1 of the Securities Code) will be available for consultation by the Shareholders on the Company's website ([www.thenavigatorcompany.com](http://www.thenavigatorcompany.com)), as from the date of issue of this Notice.
6. Shareholders who have validly exercised their voting rights and participate in the General Meeting Assembly by telematics means, as indicated above, may change the vote previously cast in the course of the meeting.
7. Shareholders who, being qualified to participate in the General Meeting in accordance with this Convening Notice, **have not exercised their voting rights in advance by electronic correspondence or on paper**, as provided for above, **will not be able to exercise their voting rights during the General Meeting**, although they will be able to view the works and exercise information rights, as described above.
8. The meeting quorum and the resolution quorum will be ascertained prior to the General Meeting; for this purpose, Shareholders shall be considered in attendance if they have validly exercised their voting right, as provided for in the Convening Notice with the amendments set out herein, without prejudice to changes to votes cast mentioned in paragraph 6 above, which will be counted during the General Meeting.

With regard to the exercise of the right to information regarding the General Meeting, in accordance with Article 290 of the Companies Code, notwithstanding management of the available time and the judgement and discretion of the Chairman of the General Meeting as to the proportionality of the information requested, we request Shareholders to give preference to prior contact with the Company, and to present questions they wish to see clarified at the General Meeting, in writing, sent to [ag.tnc@thenavigatorcompany.com](mailto:ag.tnc@thenavigatorcompany.com) until the end of the business day immediately preceding the day of the General Meeting, indicating the corporate body to which they are addressed, without prejudice to Shareholders being able to place, in the course of the General Meeting, also in writing and through the means that may be indicated in the Company's communication addressed to them for participation in the General Meeting, the issues related to items in the Agenda that they wish to see clarified.

Taking into consideration that the General Meeting will take place exclusively through telematic means, the Company will provide an audio access to the works of the General Meeting through a conference call system, as well as a webcast system, for remote viewing of a presentation that may be made by the Board of



Directors.

The Company will provide technical support to Shareholders, within the telematic means through which the General Meeting will be held, without prejudice to Shareholders having to guarantee and verify, in advance, the adequacy of the means available to them for purposes of participating in the General Meeting in accordance with the Company's instructions.

Setúbal, 3 June 2020

The Chairman of the General Meeting

(Francisco Xavier Zea Mantero)