



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

ANNUAL GENERAL MEETING
9 APRIL 2019

PROPOSAL RELATING TO
ITEM THREE ON THE AGENDA

The Board of Directors proposes the net income of individual accounts, in the amount of € 228,252,756.82, calculated according to IFRS standards, with the following allocation:

- Dividends for shares outstanding (*)	€ 200,003,438.93 (€ 0.27943/share)
- Retained Earnings:	€ 5,249,317,89
- Employee profit sharing (**) up to	€ 23,000,000

* the number of own treasury shares considered as of the presentation date of this proposal is 1,744,931; if, at the payment date, such amount is changed, the overall amount of dividends payable will be adjusted, with the value payable per share remaining unchanged.

** In 2018, employee profit sharing for the same universe was € 17,197,556

Setúbal, 18 March 2019

The Board of Directors