

ANNUAL GENERAL MEETING OF THE NAVIGATOR COMPANY, S.A.

23 MAY 2018

PROPOSAL RELATING TO ITEM 6. ON THE AGENDA

Considering the work of the Directors and the Auditors over the financial year now ended, it is proposed that, under the terms of Article 376.1 c) and 455 of the Companies Code, the General Meeting expresses its appreciation of such work, approving a vote of confidence in said boards and their respective members.

Lisbon, 27 April 2018

The Shareholder,

SEMAPA – SOCIEDADE DE INVESTIMENTO E GESTÃO, SGPS, S.A.