

**THE NAVIGATOR COMPANY, S.A.**  
**Public Company**

Head office: Península da Mitrena, Sado, 2901-738 Setúbal  
Corporate entity no. 503025798 – share capital: € 500,000,000  
Registered at the Commercial Register of Setúbal

**DISCLOSURE**

**CHANGE IN THE BOARD OF DIRECTORS**

Following the disclosure of Semapa - Sociedade de Investimento e Gestão SGPS, S.A published today, The Navigator Company, S.A. ("Navigator") informs that José Miguel Pereira Gens Paredes will step down from his role as non-executive Member of the Board of Directors of Navigator, as off February 29<sup>th</sup> 2020.

It is also informed that Navigator´s Board of Directors decided today to fill the vacant position by appointing Vitor Paulo Paranhos Pereira as non-executive Member of the Board of Directors, from March 1<sup>st</sup> 2020 and until the current term of office.

Lisbon, January 31<sup>st</sup> 2020

The Board of Directors