



**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**  
**23 MAY 2018**

**PROPOSAL RELATING TO ITEM EIGHT**  
**ON THE AGENDA**

The Board of Directors  
of  
The Navigator Company, S.A.

proposes the approval of the following resolution regarding the acquisition and sale of own shares and bonds:

**1. OWN SHARES**

That the Board of Directors will have a mandate to proceed, within eighteen months, starting from the date of the General Meeting, when and if considered convenient, to buy own shares, up to a limit of 10% of the share capital, with such acquisitions to be made on the NYSE Euronext Lisbon, at market price.

The Board of Directors will also have a mandate, during the same period, to sell all or part of the shares already acquired or those that will be purchased, also on the above mentioned market.



## **2. OWN BONDS**

That the Board of Directors will have a mandate to proceed, within eighteen months starting from the date of the General Meeting, when and if considered convenient, to buy own bonds, up to a limit of 10% of the share capital, with such acquisitions to be made on the NYSE Euronext Lisbon, at market price. The Board of Directors will also have a mandate, during the same period, to sell all or part of the already acquired bonds or those that will be purchased, also on the above mentioned market.

Setúbal, 7 February 2018

The Board of Directors