



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

**SUMMARY OF INFORMATION CONTAINED IN THE MINUTES OF THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
THE NAVIGATOR COMPANY ON 11 MAY 2021**

Place of the meeting: held by telematic means.

Meeting day: 11 May 2021.

Meeting time: 15:00.

Table of the General Meeting: Francisco Mantero, Chairman of the General Meeting; Luís Pessoa Gaspar, Secretary of the General Meeting and António Neto Alves, Company Secretary.

Constitutive quorum: Shareholders holding 570,222,908 shares were present or represented, representing 80.18% of the voting rights and 79.47% of the company's share capital.

Agenda (pdf):

- Item 1: To resolve on the management report, balance sheet and accounts for the financial year of 2020;
- Item 2: To resolve on the 2020 financial statements, including the management report, the balance sheet and accounts, the corporate governance report and the sustainability report (which contains the consolidated non-financial consolidated statement);
- Item 3: To resolve on the proposal for the allocation of results;
- Item 4: To assess in general terms the work of the Company's directors and auditors;
- Item 5: To resolve on the Remuneration Policy for members of the



Corporate Bodies;

- Item 6: To resolve on the acquisition and disposal of own shares and bonds, in accordance with Articles 319, 320 and 354 of the Companies Code;
- Item 7: To resolve on the reduction of the share capital in the amount of 4,402,042.51 euros, for a special purpose, by the extinction of own shares held, followed by a share capital increase of the same value, by incorporation of reserves, without changing the number of shares, with consequent amendment to paragraph 2 of article 4 of the articles of association;
- Item 8: To resolve on the reclassification of Free Reserves in the amount of 138,290,615.44 euros as Retained Earnings from previous years, regarding part of the net results of the individual accounts for the 2019 financial year.

Documents and Reports submitted to the General Meeting:

- Item 1: Proposal submitted by the Board of Directors and concerning the approval of the management report, balance sheet and accounts for the 2020 financial year ([pdf](#));
- Item 2: Proposal submitted by the Board of Directors and concerning the approval of the consolidated accounts for the 2020 financial year, including the report, the balance sheet and accounts, the corporate governance report and the sustainability report (containing the consolidated non-financial statement) ([pdf](#));
- Item 3: Proposal endorsed by the Board of Directors and concerning the allocation of results ([pdf](#));
- Item 4: Proposal submitted by the shareholder SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A. regarding the general assessment of the management and supervision of the Company ([pdf](#));
- Item 5: Proposal submitted by the Remuneration Committee and concerning the Company's Governing Bodies Remuneration Policy ([pdf](#));
- Item 6: Proposal submitted by the Board of Directors, concerning the acquisition and sale of own shares and bonds ([pdf](#));
- Item 7: Proposal submitted by the Board of Directors on a share capital reduction in the amount of EUR 4,402,042.51, for a special purpose by



cancellation of own shares held, followed by a capital increase of the same amount, by incorporation of reserves, without changing the number of shares, with a consequent amendment to paragraph 2 of Article 4 of the company's articles of association ([pdf](#));

- Item 8: Proposal endorsed by the Board of Directors and concerning the reclassification of Free Reserves as Retained Earnings from Prior Years, in respect of part of the net results of the individual accounts for the 2019 financial year ([pdf](#)).

Resolutions taken and voting results (*):

- Item 1: Approval of the management report, balance sheet and accounts for the financial year 2020, by 569,786,892 votes in favour, corresponding to 99.94% of the capital present or represented, with 338,300 votes against, corresponding to 0.06% of the capital present or represented, and with the abstention of shareholders holding shares corresponding to 97,716 votes of the capital present or represented;
- Item 2: Approval of the consolidated financial statements for the financial year 2020, including the report, the balance sheet and accounts, the corporate governance report and the sustainability report (containing the consolidated non-financial statement) by 569,429,603 votes in favour, corresponding to 99.88% of the capital present or represented, with 695,589 votes against, corresponding to 0.12% of the capital present or represented, and with the abstention of shareholders holding shares corresponding to 97,716 votes of the capital present or represented;
- Item 3: Unanimous approval of the proposal for the allocation of results;
- Item 4: Approval of the proposal submitted by the shareholder SEMAPA - Sociedade de Investimento e Gestão, S.A. and concerning the general assessment of the Company's Management and Supervisory bodies, by 570,076,631 votes in favour, corresponding to 99.98% of the share capital present or represented, with 25,000 votes against, corresponding to 0.02% of the share capital present or represented, and with the abstention of shareholders holding shares corresponding to 120,777 votes of the share capital present or represented;
- Item 5: Approval of the remuneration policy of the members of the Company's management and supervisory bodies proposed by the Remuneration Committee, by 527,490,107 votes for, corresponding to 92.51% of the constitutive quorum and with 42,722,846 votes against, corresponding to 7.49% of the constitutive quorum considered, and with the abstention of shareholders holding shares corresponding to 9,955



votes of the capital present or represented;

- Item 6: Approval of the proposal of the Board of Directors to be authorised to acquire and sell own shares and bonds for a period of 18 months, by 569,828,326 votes in favour, corresponding to 99.94% of the share capital present or represented, with 359,300 votes against, corresponding to 0.06% of the share capital present or represented, and with the abstention of shareholders holding shares corresponding to 35,282 votes of the share capital present or represented;
- Item 7: Approval of the Board of Directors' proposal of a share capital reduction in the amount of EUR 4,402,042.51, for a special purpose, by cancellation of own shares held, followed by a capital increase of the same amount, by incorporation of reserves, without change in the number of shares, with a consequent amendment to paragraph 2 of Article 4 of the Articles of Association, by 570.012.015 votes in favour, corresponding to 99.96% of the share capital present or represented, with 210.893 votes against, corresponding to 0.04% of the share capital present or represented;
- Item 8: Approval of the Board of Directors' proposal to reclassify the amount of €138,290,615.44 from Free Reserves as Retained Earnings from Prior Years, relating to part of the net results of the individual accounts for the 2019 financial year, by unanimity.

Setúbal, 11 May 2021