

(translation from the original in Portuguese)

## **ANNEX II**

### **PROPOSED RESOLUTION**

Proposal regarding the resolution on the distribution of the amounts recorded as retained earnings and other reserves in the Company's balance sheet, corresponding to the payment of EUR 1.00 (one euro) per share, in the total amount of EUR 40,899,126 (forty million, eight hundred and ninety-nine thousand, one hundred and twenty-six euros).

Whereas:

a) According to the Company's condensed consolidated interim financial statements as at 31 March 2025, an amount of EUR 289,512,594 (two hundred and eighty-nine million, five hundred and twelve thousand, five hundred and ninety-four euros) is currently recorded under retained earnings and other reserves, which, pursuant to Articles 32 and 33 of the Portuguese Companies Code, are distributable to the shareholders;

b) The shareholders consider that the distribution of the amounts recorded under retained earnings and other reserves, as described above, is justified in light of the financial results for the fiscal year, the substantial liquidity surplus on the balance sheet, and the positive development and sustained growth of the market in which the Company operates, without, in any way, jeopardising the Company's financial health or its solvency in the short, medium, or long term.

c) The shareholders subscribing to this proposal are jointly holders of 15,21% of the Company's share capital;

It is proposed that the General Shareholders' Meeting resolves as follows:

To resolve on the distribution of the amounts recorded under retained earnings and other reserves in the Company's balance sheet, corresponding to the payment of EUR 1.00 per share, totaling EUR 40,899,126 (forty million, eight hundred and ninety-nine thousand, one hundred and twenty-six euros).

Lisbon, 5 September 2025

On behalf and in representation of the shareholders listed in Appendix A to this proposal, herein represented by their management company, OXY CAPITAL - SGOIC, S.A.,

Name: Gonalo Call  Lucas Mendes

Capacity: Director

Name: Pedro Miguel Gonalves De Sousa

Capacity: Director

On behalf and in representation of the shareholders listed in Appendix A to this proposal, herein represented by their management company, MAGALLANES VALUE INVESTORS S.A., S.G.I.I.C,

Name: Mar a Bianca Hern ndez Rodr guez

Capacity: Director (*consejero*)

On behalf and in representation of the shareholders listed in Appendix A to this proposal, herein represented by their management company, **BESTINVER GESTIÓN, S.A., S.G.I.I.C,**

Nome: Juan José Fortun Menor

Capacity: Authorised Representative (*apoderado*)

Name: Manuel Salvador Martinez Jerez

Capacity: Authorised Representative (*apoderado*)

## Appendix A

| NAME                                                                                                                      | N.º OF SHARES             |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------|
| <b>Shareholders Managed by BESTINVER GESTIÓN, S.A., S.G.I.I.C</b>                                                         |                           |
| BESTINVER SICAV - BESTINFUND                                                                                              | 42.312                    |
| BESTINVER TORDESILLAS SICAV- IBERIA LONG-SHORT                                                                            | 45.446                    |
| BESTINVER TORDESILLAS SICAV- IBERIA                                                                                       | 319.785                   |
| BESTINFOND FI                                                                                                             | 1.076.413                 |
| BESTINVER BOLSA FI                                                                                                        | 401.687                   |
| BESTINVER EMPLEO II FP                                                                                                    | 6.256                     |
| BESTINVER FUTURO, PPS                                                                                                     | 6.392                     |
| BESTINVER MIXTO FI                                                                                                        | 28.395                    |
| BESTINVER PLAN MIXTO FP                                                                                                   | 114.849                   |
| BESTINVER TORDESILLAS FIL                                                                                                 | 48.338                    |
| BESTVALUE, FI                                                                                                             | 141.150                   |
| <b>TOTAL</b>                                                                                                              | <b>2.231.023</b>          |
| <b>Shareholders Managed by OXY CAPITAL - SGOIC, S.A.</b>                                                                  |                           |
| OXY CAPITAL LIQUID OPPORTUNITIES A, PPR - FUNDO DE INVESTIMENTO ALTERNATIVO MOBILIÁRIO ABERTO FLEXÍVEL DE POUANÇA REFORMA | 137.301                   |
| OXY CAPITAL LIQUID OPPORTUNITIES B -,FUNDO DE INVESTIMENTO ALTERNATIVO MOBILIARIO ABERTO FLEXIVEL                         | 495.471                   |
| OXY CAPITAL PORTUGAL LIQUID OPPORTUNITIES - FUNDO DE INVESTIMENTO ALTERNATIVO MOBILIARIO ABERTO                           | 1.083.093                 |
| <b>TOTAL</b>                                                                                                              | <b>1.715.865</b>          |
| <b>Shareholders Managed by MAGALLANES VALUE INVESTORS S.A., S.G.I.I.C</b>                                                 |                           |
| MAGALLANES IBERIAN EQUITY, FI                                                                                             | 1.391.063                 |
| SOIXA, SICAV, S.A.                                                                                                        | 195.009                   |
| MAGALLANES MICROCAPS EUROPE, FI                                                                                           | 686.628                   |
| <b>TOTAL</b>                                                                                                              | <b>2.272.700</b>          |
| <b>AGGREGAT TOTAL</b>                                                                                                     | <b>6.219.588 (15,21%)</b> |