

VAA - VISTA ALEGRE ATLANTIS, SGPS, S.A.

Registered office: Lugar de Vista Alegre, 3830-292 Ílhavo, Aveiro

Entity legal type: Public limited liability company

Registered before the Commercial Registry Office of Lisboa under the single registration and
tax number 500 978 654

Share capital: € 134,120,048.00

RELEASE

–

**RESOLUTIONS OF THE MEETING OF THE HOLDERS OF
“VAA FIXED RATE GUARANTEED SENIOR SECURED NOTES
2019-2024 CLASS A”,
WITH THE ISIN CODE PTVAAAOM0001,
HELD ON 23 JULY 2021**

VAA - Vista Alegre Atlantis, SGPS, S.A. informs that at the meeting of holders of “VAA Fixed Rate Guaranteed Senior Secured Notes 2019-2024 Class A”, with the ISIN code PTVAAAOM0001, held today, 23 July 2021, at 12:00 p.m., Lisbon time, all the proposals of resolutions with respect to the items of the Agenda included in the relevant meeting’s notice were approved by majority and, in particular, it was approved:

- a) To amend clause 9.5 of the Terms and Conditions so that the Financial Covenant set forth in such provision relating to the levels of Net Debt to EBITDA Ratio is amended in relation to the Relevant Periods up to the Maturity Date being instead applicable the levels of Net Debt to EBITDA ratio presented below.

Consequently, clause 9.5, paragraph i., of the Terms and Conditions shall read as follows:

“9.5. Financial Covenants

The Issuer shall ensure that in respect of each Relevant Period:

- i. its Net Debt to EBITDA Ratio is equal to, or below:*

	<i>Net Debt / EBITDA</i>
<i>2021</i>	<i>30/06/2021: stand-by 31/12/2021: 5.00x</i>
<i>2022</i>	<i>30/06/2022: 4x 31/12/2022: 4x</i>
<i>2023</i>	<i>30/06/2023: 3.50x 31/12/2023: 3.00x”</i>

- b) To accept the payment by the Issuer to each of the holders of Class A Bonds of an amount corresponding to 0,20% of the nominal value of each Class A Note, which shall be paid only once in the next Interest Payment Date, i.e., 30 July 2021.

Ílhavo, 23 July 2021

VAA - Vista Alegre Atlantis SGPS, S.A.