

ANNUAL GENERAL MEETING OF
VAA-VISTA ALEGRE ATLANTIS SGPS, SA
26th of June 2020

PROPOSAL FROM THE BOARD OF DIRECTORS

ITEM TWO OF THE AGENDA:

Decide on the proposal for applying the results for the 2019 financial year.

Whereas in 2019 was registered a positive net result of €11,839,985.46 (eleven million, eight hundred and thirty-nine thousand, nine hundred and eighty-five euros and forty-six cents), the Board of Directors proposes that it be applied as follows:

- Legal Reserve - € 591,999.27
- Retained earnings - €11,247,986.19

Ílhavo, 4th of June 2020

The Board of Directors