

STATEMENT
SUBSCRIPTION OF SHARE CAPITAL IN SPdH – SERVIÇOS PORTUGUESES DE HANDLING, S.A. IN EXECUTION OF THE INSOLVENCY PLAN

Lisbon – June 24, 2024

Under the terms and for the purposes of article 17(1) of Regulation (EU) n. 596/2014 of the European Parliament and the Council, of 16 April 2014, and article 29-Q(3) of the Portuguese Securities Market Code, Transportes Aéreos Portugueses, S.A. (“**TAP**”) informs the market and the public in general that:

More than 3 years after the date of the request of insolvency of SPdH – Serviços Portugueses de Handling, S.A., (“**SPdH**”), the process has been concluded, with the *res judicata* of the decision confirming the approval of the insolvency plan (“**Insolvency Plan**”) submitted to the competent court and approved by the Creditors’ Meeting.

With the decision confirming the approval of the Insolvency Plan, the following corporate acts included therein became effective:

- (i) Reduction of SPdH’s capital to zero to cover losses, extinguishing the shares held by the previous shareholders of SPdH (TAP – Transportes Aéreos Portugueses, SGPS, S.A., Portugália – Companhia Portuguesa de Transportes Aéreos, S.A. and Pasogal, SGPS, S.A.), which therefore ceased to be shareholders of SPdH;
- (ii) Share capital increase of SPdH by EUR 4,990,019.96, as follows: the Menzies group, through its Portuguese subsidiary, Menzies Aviation – Portugal – Serviços de Carga, Unipessoal, Lda. (“**Menzies**”), entered the share capital of SPdH through cash contributions in the amount of EUR 2,500,000.00, acquiring a stake of approximately 50.1% of its share capital; in turn, TAP also entered the share capital of SPdH through the conversion of part of the privileged credits it held over SPdH, claimed and recognised within the scope of the insolvency proceedings, in the amount of EUR 2,490,019.96, acquiring a stake of approximately 49.9% of its share capital.



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In addition to the capital increase referred to above, Menzies and TAP undertake to make shareholder loans, in case SPdH needs equity, under the following terms:

- a) By Menzies, up to the amount of EUR 10,000,000.00, through cash contributions;
- b) By TAP, in the respective proportion, through contributions in kind, through conversion of the credits claimed and recognised within the scope of the insolvency proceedings (to this extent, TAP is not expected to inject any additional cash contributions, under the terms of the Insolvency Plan).

TRANSPORTES AÉREOS PORTUGUESES, S.A.