

To the Chairman of the Board
of the General Shareholders' Meeting of
Greenvolt - Energias Renováveis, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 Porto

Item no. 1

PROPOSAL

Mediobanca - Banca di Credito Finanziario, S.p.A. ("Mediobanca"), in its capacity as shareholder holding 22,737,075 shares representing 16.34% of the share capital and voting rights of Greenvolt - Energias Renováveis, S.A. ("**Company**"), and at the request of Gamma Lux Holdco, S.à r.l., counterparty of Mediobanca in a total return equity swap contract, proposes to amend the following provisions of the Company's articles of association as set out below, with all other provisions remaining unchanged:

Article Four

Share Capital

One - [...]

Two - The Board of Directors may, subject to the applicable legal terms, resolve to increase the share capital one or more times, up to a maximum of € 300.000.000,00 (three hundred million Euros); the relevant resolution must contain the subscription terms and conditions, the share classes to be issued, if any, and any other terms and conditions applicable to the share capital increase.

Three - [...]

Four - [...]

Article Nine

Corporate Bodies

One - [...]

Two - [...]

Three - The term of office of the members of the Board of the General Meeting shall be of three years, renewable one or more times.

Four - The term of office of the members of the Board of Directors and the Statutory Audit Board shall be of one year, renewable one or more times.

Five - The term of office of the Statutory External Auditor is of one year, renewable for one or more times, and the minimum initial period for the legal auditing of the accounts is as set forth in the applicable legislation.

Article Eleven

Meetings of the General Meeting

One - The General Meeting resolves on all matters over which it has authority pursuant to the law and these articles of association, including without limitation on the:

a) [...]

b) [...]

c) [...]

d) [...]

e) Setting of the remuneration of the members of the corporate bodies, being able to designate a Remuneration Committee with the aim of establishing such remuneration, whose members may be independent or not;

f) [...]

Two - [...]

Three - [...]

Article Twenty-Second

Remuneration of Members of the Corporate Bodies

One - The remuneration of the members elected to form part of the corporate bodies shall be established by the General Meeting which may elect a Remuneration Committee for such purposes, composed by four members, one of which shall be the chairman with casting vote, elected under the terms referred to in article eleven, for a term of office of one year. The Remuneration Committee shall be remunerated or not, according to terms of General Meeting's resolution in which it is elected.

Two - [...]

Three - [...]

Four - [...]"

21 May 2024

Mediobanca - Banca di Credito Finanziario, S.p.A.

Articles of Association

CHAPTER I

Name, Duration, Registered Office and Purpose

ARTICLE ONE

Name

The Company adopts the name “Greenvolt – Energias Renováveis, S.A.” and is incorporated for an indefinite time.

ARTICLE TWO

Registered office

One – The Company has its registered office at Rua Manuel Pinto de Azevedo, number 818, 4100- 320, Porto, which may be relocated, pursuant to the law, by resolution of the Board of Directors.

Two – The Board of Directors may resolve to set up, transfer, and close branches, agencies and delegations or any other forms of local representation in the national territory and abroad without the need of any other corporate body’s resolution.

ARTICLE THREE

Corporate Purpose

One – The Company has the following purpose: (a) the promotion, development, operation, maintenance and management, directly or indirectly, in Portugal or abroad, of power stations and other facilities of generation, storage and supply of renewable energy, such as sourced from bioelectric, solar, wind, water, industrial or urban waste, biomass or any other renewable source, and (b) performance of any research and implementation of projects in any way connected with the energetic sector, including without limitation in the fields of renewable energies, efficient and sustainable use of energy resources, management of energy generation or consumption, (c) the provision of consultancy, assistance or training services in the fields of energy, resources’ use, energy transition or any other connected thereto.

Two – The Board of Directors may freely acquire or dispose of shareholdings in other limited liability companies, as well as partner the Company with other private or state entities so as to incorporate companies, complementary groupings of companies, consortia and joint ventures, even if ruled by special laws and even if their corporate purpose has no direct or indirect relation with its own corporate object.

CHAPTER II

Share Capital, Shares and Bonds

ARTICLE FOUR Share Capital

One – The Company’s fully subscribed and paid up share capital amounts to €367,094,274.62 (three hundred and sixty-seven million, ninety-four thousand, two hundred and seventy-four euros and sixty-two two cents), being represented by

139,169,046 (one hundred and thirty-nine million, one hundred and sixty-nine thousand, forty-six) shares without nominal value.

Two – The Board of Directors may, subject to the applicable legal terms, resolve to increase the share capital one or more times, up to a maximum of € 300.000.000,00 (three hundred million Euros); the relevant resolution must contain the subscription terms and conditions, the share classes to be issued, if any, and any other terms and conditions applicable to the share capital increase.

Three – In share capital increases by cash contributions, the shareholders will have a pre-emptive right to subscribe new shares in accordance with the applicable legal provisions.

Four – General Meeting resolutions concerning share capital increases, or the limitation or suppression of shareholders' pre-emptive rights, shall only be deemed passed if approved by a supermajority of two thirds of the total votes cast.

ARTICLE FIVE

Shares

One – The shares are registered shares, either in book-entry or certificate form.

Two – Shares can be converted into any other form of representation, pursuant to and as provided for by law, at the request and at the expense of the interested parties.

Three - Share certificates, if any, shall be represented in accordance with the law; the Company's provisional and final share certificates shall be signed by two directors, by mechanical reproduction or facsimile, in either case authorised by the relevant directors.

Four – The Company can issue preferred shares without voting rights or special share classes, which may be redeemed at their issue price, with or without premium, if the General Meeting so resolves; if this should occur, the Company must determine how redemption prices are to be calculated.

Five – Should the Company fail to redeem the shares, it must pay damages to the holder in an amount to be determined in the issue resolution.

ARTICLE SIX

Bonds and other Securities

One – Subject to a resolution of the General Meeting or the Board of Directors, the Company may issue registered bonds pursuant to the law, including bonds convertible into common or special shares and bonds entitling their holder to subscribe common or special share classes, as well as any other registered debt securities, including covered warrants on own securities.

Two – If the Board of Directors should resolve to issue any of the above bonds, the special share classes mentioned in paragraph 1 must already exist.

Three – Bonds, other debt securities and covered warrants on own securities can be issued in certificate or book-entry form and the provisions of Article 5.3 shall apply, mutatis mutandis.

Four – The issue of convertible bonds and covered warrants on own securities entitling their holders to subscribe the securities to be issued pursuant to this article shall be subject to a Board of Directors resolution, up to the limit set for share capital increases subject only to a Board of Directors’ resolution at the time of the resolution.

ARTICLE SEVEN

Own Shares and Own Bonds

The Company may acquire own shares and bonds or other own debt securities, and covered warrants on own securities, in accordance with applicable law.

ARTICLE EIGHT

Redemption of Shares

One – Without prejudice to other redemption causes that may be established in these articles of association, the Company may redeem shares owned by shareholders that use information obtained upon the exercise of their right to information for purposes alien to the Company and to cause damage to the company or to any other shareholder.

Two – The shares shall be redeemed for the value resulting from the latest approved balance sheet and the price shall be paid within one hundred and eighty days from the date of the redemption resolution.

Three – Within thirty days from the date of the resolution of the General Meeting approving the redemption of the shares, the Board of Directors shall inform the relevant shareholder(s) by any available legal means that the shares are to be redeemed upon expiry of such term.

CHAPTER III

Corporate Bodies

ARTICLE NINE

Corporate Bodies

One – The Corporate Bodies are the General Meeting, the Board of Directors and the Statutory Audit Board and Statutory External Auditor.

Two – The Company also has one Company Secretary, and an alternate, appointed by the Board of Directors for a term corresponding to the Board of Directors’ term of office.

Three – The term of office of the members of the Board of the General Meeting shall be of three years, renewable one or more times.

Four – The term of office of the members of the Board of Directors and the Statutory Audit Board shall be of one year, renewable one or more times.

Five - The term of office of the Statutory External Auditor is of one year, renewable for one or more times, and the minimum initial period for the legal auditing of the accounts is as set forth in the applicable legislation.

SECTION I

General Meeting

ARTICLE TEN

Board of the General Meeting

One – The board of the General Meeting is composed by one chairman and one secretary, which may be the Secretary to the Company, and their absence shall be dealt with in accordance with the law.

Two – The chairman of the board shall conduct the works of the General Meeting, as well as perform any other duties entrusted to him by law.

Three – The secretary assists the chairman and ensures all clerical work relating to the General Meeting.

ARTICLE ELEVEN

Meetings of the General Meeting

One – The General Meeting resolves on all matters over which it has authority pursuant to the law and these articles of association, including without limitation on the:

- a) Management report and the accounts of the financial year and on the application of results of the financial year;
- b) General assessment of the administration and auditing of the Company;
- c) The appointment and dismissal of the members of the Corporate bodies;
- d) Any amendments to the articles of association, without prejudice to the terms of article two, number two;
- e) Setting of the remuneration of the members of the corporate bodies, being able to designate a remuneration committee with the aim of establishing such remuneration, whose members may be independent or not;
- f) Any other matter for which it has been legally convened and/or all further matters for which it has authority under the law.

Two – The General Meeting shall meet whenever called by the Chairman of the Board and upon the request of the Board of Directors, the Statutory Audit Board or upon the request of shareholders owning shares that correspond at least to two per cent of the share capital.

Three – The convening notice sent to the shareholders for the general meeting must be published under the legal terms, but the publication may be replaced by registered letter or by electronic mail with delivery receipt in what relates to the shareholders who previously provided their consent; the convening notice shall be sent with a prior notice of at least twenty one days.

ARTICLE TWELVE

Functioning of the General Meeting

One – The General Meeting is composed by all voting shareholders, corresponding one vote per each share; the meeting may be held by telematic means, in which case the Company

must ensure the authenticity of the statements and safety in communications, recording its contents and respective intervening parties.

Two – The participation in the General Meeting follows the terms prescribed in the law and in the convening notice.

Three – Bond holders and non-voting shareholders are not allowed to attend the General Meeting, exception made if it is expressly resolved to admit them.

Four – Shareholders may be represented by whom they so designate, informing the Chairman of the Board of the General Meeting jointly with the respective instrument of representation, by letter received at the registered office by mail or email (in the case of the latter, the hard copy of the letter shall also be delivered on the day of the General Meeting) up to the end of the third business day prior to the date of the General Meeting, unless a larger period of time is granted in the convening notice.

Five – While the Company has its shares admitted to negotiation at the stock exchange market, voting by correspondence is allowed, where the following shall apply:

- a) The vote by correspondence shall be cast by a written statement issued by the holder of the shares or by their legal representative. Individual shareholders must attach copy of their identification document to the voting statement and corporate shareholders must have their signature legalized with certification of the capacity and powers to act;
- b) Votes by correspondence are only admitted if delivered by registered mail with receipt of acknowledgement or protocolled delivery at the registered office up until the end of the third business day prior to the date of the General Meeting, unless a larger period of time is granted in the call, with the identification of the sender and addressed to the Chairman of the General Meeting;
- c) The vote statements must (i) indicate the matter or matters of the agenda to which they relate, (ii) the specific proposal it is addressing with the indication of the proposing parties, as well as (iii) the precise and unconditional indication of the vote per each proposal;
- d) The votes issued by correspondence are counted for purposes of assessing the constitutive quorum of the Meeting and the result of the vote by correspondence relating to each matter of the agenda shall be disclosed at the matter it relates to;
- e) The votes issued by correspondence shall be taken as negative votes in relation to proposals of resolution presented after the vote was cast;
- f) In case the vote statements omit the indication of the vote in relation to proposals presented prior to the date when those votes were issued, it shall be deemed that such shareholder abstains from voting those proposals;
- g) The Chairman of the Board of the General Meeting must verify the conformity of the vote by correspondence statements and the votes included in the statements that are not accepted shall be deemed as votes not cast;
- h) The Company shall be responsible for the confidentiality of the votes by correspondence up to the voting moment;
- i) The vote by correspondence that has been cast will be considered revoked in case the issuing shareholder or his/her representative attends the Meeting.

Six – The right to vote may equally be exercised by electronic means pursuant to requirements that assure its authenticity, if they are defined by the Chairman of the Board of the General Meeting in the relevant General Meeting's convening notice.

Seven – The General Meeting may be held through telematic means provided that the Chairman of the Board of the General Meeting confirms that all relevant means, the authenticity of the statements and the safety in communications are assured.

Eight – The General Meeting may meet on first call provided shareholders owning shares that represent more than fifty per cent of the share capital are present or represented.

ARTICLE THIRTEEN

Resolutions of the General Meeting

One – The resolutions of the General Meeting are approved by a majority of votes cast, irrespective of the percentage of capital represented at the meeting, except if a greater majority is required by legal or statutory provision.

Two – Resolutions about amendments to the articles of association, including share capital increases, as well as the suppression or limitation of the preferred acquisition of new shares, merger, de-merger, transformation or dissolution of the Company must be approved by two thirds of the votes cast and, when the meeting is held on first call, provided the meeting is attended by shareholders or their representatives that own shares corresponding at least to one third of the share capital.

Three – Article 386. No.4 of the Companies Code is not applicable, irrespective of whether the General Meeting is held on first or second call.

SECTION II

Board of Directors

ARTICLE FOURTEEN

Composition

One – The Board of Directors is composed by an even or odd number of members, no less than three and no more than fifteen, elected by the General Meeting which shall also appoint the respective Chairman. In case the General Meeting does not expressly determine the number of directors, it shall be deemed that the number of directors for each term of office is the number of elected directors, which does not preclude changing the number of members during the term of office up to the legal or statutory limit.

Two - One of the directors may be elected from among persons proposed in lists subscribed by groups of shareholders provided that none of such groups owns shares representing more than twenty per cent or less than ten per cent of the share capital. In case there are proposals to such effect, the election shall be made separately prior to the election of the remaining directors. Three- Each one of the lists set out in the previous paragraph shall include at least two persons eligible per each position to fill.

Four – No shareholder can subscribe more than one of the said lists.

Five – If in one separate election are presented lists by more than one group, the vote shall be made over the set of such lists.

Six – What is established in numbers two to five of this article is only applicable if the company, at any moment, is considered a listed company, concessionaire of the State or equivalent entity.

Seven – The directors shall pay a bond for the performance of their office as resolved by the General Meeting that elects them or, in the absence thereof, under the terms required by law.

ARTICLE FIFTEEN

Powers

One – The Board of Directors shall perform all acts necessary to pursue the corporate purpose and enjoys the broadest management and representation powers permitted by law.

Two – The Board of Directors may resolve on the following matters, without limitation:

- a) Acquire, sell and encumber any movable assets, and/or immovable assets;
- b) Acquire, sell and encumber any shareholdings in other companies;
- c) Lease, as tenant or landlord, any movable and immovable assets;
- d) To designate proxyholders or attorneys for the execution of certain acts or categories of acts, delimiting the scope of the granted powers;
- e) To represent the company, in and out of court, to file and oppose any lawsuits, to make settlements and to withdraw those and to reach agreements in arbitrations and for such purposes the Board of Directors may delegate its powers to one single proxyholder or attorney;
- f) To appoint the Company Secretary and respective alternate;
- g) To draft and approve the Company's budget;
- h) To resolve that the company associates itself with other entities, be it private or public, individuals or companies, under the terms of article three number two, as well as to appoint any persons or companies for the discharge of corporate functions in other companies;
- i) To resolve on the issuing of bonds, commercial paper and/or taking out loans in the national or foreign financial market;
- j) To resolve on the provision of technical and financial support to the company's subsidiaries;
- k) To approve the respective internal regulation which shall include rules of relationship with other corporate bodies.

Three - The Board of Directors may specifically entrust the current management of the Company to one or more directors or to an Executive Committee, defining, as the case

may be, the scope of the delegation or the composition and terms of functioning of the Executive Committee.

Four – The previous paragraph does not preclude changing, during the directorship period and up to the legal or statutory limit, of the number of members of the Board of Directors.

Five – In case it is resolved to delegate powers to an executive director or to set up an Executive Committee, the Board of Directors must define the respective rules of functioning and the scope of the powers, adopting for such purposes an internal regulation which shall also include the relationship terms with other corporate bodies.

Six – The Board of Directors may create specialized or follow-up committees, such as in matters of corporate governance and sustainability, as well as to perform independent supervision roles over the performance of the corporate bodies and respective committees.

Seven – The rules on composition and functioning, as well as the delimitation of authority of the committees referred in the previous paragraphs shall be defined in specific regulations to be approved by the Board of Directors.

ARTICLE SIXTEEN

Meetings of the Board of Directors

One – The Board of Directors shall meet at least once every quarter and also whenever called orally or in writing by its Chairman of upon request of any two directors.

Two – Any director may be represented in the meeting by another director, through a letter addressed to the Chairman, which shall indicate the day and time of the meeting. Each instrument of representation may only be used in the meeting it was issued for. Vote by correspondence is also admitted under the legal terms.

Three – The Board of Directors may only validly transact business in the meetings where the majority of its members are present or represented.

Four – The meetings of the Board of Directors shall be conducted by the Chairman.

Five – The resolutions are approved by a majority of the votes cast by the attending or represented directors and the chairman has casting vote in case of tie.

Six – When the Board is composed by an even number of directors, the vice-chairman has casting vote whenever the chairman is temporarily absent or unavailable, or, if there is no vicechairman, the casting vote shall be granted to the executive director to whom such right was attributed when he/she was designated.

Seven - Board of Directors' meetings may be held by telematic means, under the terms and conditions legally established.

ARTICLE SEVENTEEN

Replacement of Directors

One – In case of death, resignation or temporary or definitive impediment of any director, the Board of Directors may resolve about his/her replacement pursuant to the applicable legal provisions.

Two – Absence of one director to two consecutive or intercalated meetings without justification that deserves approval of the Board shall be deemed a definitive absence.

ARTICLE EIGHTEEN

Representation

One – The company is bound before third parties in all documents, if signed by:

- a) One director to whom sufficient powers have been delegated, under the terms permitted by law and within the scope of such delegation;
- b) Two Directors;
- c) One or more proxyholders, pursuant to the respective proxies;
- d) One Director and one proxyholder within the powers granted for such purposes;
- e) One director, in order to designate a judicial attorney, or if he/she has been so designated by the Board of Directors to execute the act or acts;
- f) Two proxyholders within the scope of the respective proxy;
- g) One proxyholder if, in order to intervene in the act, he/she has been so designated by the Board of Directors or by any directors empowered for such designation.

Two – Clerical documents may be signed by one sole director.

Three – Directors and proxyholders are expressly forbidden to bind the company in acts and contracts alien to the corporate businesses.

SECTION III

Auditing

ARTICLE NINETEEN

Auditing of the Company

One – The auditing of the company shall be performed by a Statutory Audit Board and a Statutory External Auditor, elected by the General Meeting.

Two – The powers of the Statutory Audit Board are those attributed by law.

Three – The Statutory Audit Board shall comprise three members, and one or two alternates.

Four – The members of the Statutory Audit Board shall secure the discharge of functions under the terms resolved by the General Meeting that elects them or, in case no resolution is approved about that, under the legal terms.

Five – The Statutory Audit Board may be assisted by technicians specifically designated for such purposes and also by companies specialized in auditing work.

ARTICLE TWENTY

Statutory External Auditor

The Statutory External Auditor has the powers and authority foreseen in the law and is specifically tasked with carrying out any inspections and checks required by law to audit and certify the accounts.

SECTION IV

Secretary of the Company

ARTICLE TWENTY ONE

First Secretary

One – The Company has one Secretary, and one alternate, designated by the Board of Directors under the terms and for the discharge of the functions established by law.

Two – The Secretary's term of office shall have the same duration of the term office of the designating Board of Directors. The Secretary may be reappointed.

CHAPTER IV

General Provisions

ARTICLE TWENTY SECOND

Remuneration of the Members of the Corporate Bodies

One – The remuneration of the members elected to form part of the corporate bodies shall be established by the General Meeting which may elect a Remuneration Committee for such purposes, composed by four members, one of which shall be the chairman with casting vote, elected under the terms referred to in article eleven, for a term of office of one year. The Remuneration Committee shall be remunerated or not, according to terms of General Meeting's resolution in which it is elected.

Two – The remuneration of the directors or eventual gratification to the employees may partially consist in a percentage of profits which may never exceed five per cent of the financial year's profits.

Three – The Board of Directors shall submit to the General Meeting a proposal of internal regulation defining the rules of functioning and the scope of powers to be performed by the Remuneration Committee, which shall also include the rules of relationship with the corporate bodies.

Four – The Remuneration Committee shall submit the remuneration policy to the General Meeting's approval.

ARTICLE TWENTY THIRD

Application of Results

One – The Company's profits annually obtained shall have any of the following applications, after the amounts necessary to the constitution or reintegration of the legal reserve are deducted, pursuant to what is resolved by simple majority be the General Meeting:

a) Payment of priority dividend to the preferential shares or of a special class, if the Company has issued those;

b) Application of the remaining in reserves and/or distribution of dividend, in cash or in kind, by the shareholders.

Two – Within the course of each financial year the Company may distribute to its shareholders advanced profits, provided the applicable legal provisions are observed.

ARTICLE TWENTY FOUR

Reimbursement of the Share Capital

The General Meeting may decide the partial or total reimbursement of the share capital, where the shareholders shall be entitled to receive the value attached to each share; in case of partial reimbursement, the General Meeting may decide to proceed with stock draw.

ARTICLE TWENTY FIVE

Share Capital Increase

In case of new shares being issued as a result of a share capital increase, those shall participate in the distributable profits pursuant to the terms established by the resolution on the increase or, in case there is no such provision, proportionally to the period ranging from the last day of the shares' subscription period and the closing day of the financial year.

ARTICLE TWENTY SIX

Dissolution and Winding-up

One – The company is dissolved when there exist legal grounds for such purposes.

Two – The winding-up shall be made under the legal terms and of the General Meeting resolution.

ARTICLE TWENTY SEVEN

Resolution of Disputes and Jurisdiction

One – No shareholder may sue the Company without previously having presented to the Board of Directors a detailed explanation of the disputed matter.

Two – The Court of Porto, with an express waiver of any other, shall have jurisdiction to assess and decide on any matter arising from the interpretation and performance of these articles of association and disputed between the Company and the shareholders.

To the Chairman of the Board
of the General Shareholders' Meeting of
Greenvolt - Energias Renováveis, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 Porto

Item no. 2

PROPOSAL

Mediobanca - Banca di Credito Finanziario, S.p.A. ("Mediobanca"), in its capacity as shareholder holding 22,737,075 shares representing 16.34% of the share capital and voting rights of Greenvolt - Energias Renováveis, S.A. ("**Company**"), and at the request of Gamma Lux Holdco, S.à r.l., counterparty of Mediobanca in a total return equity swap contract, hereby proposes, subject to the approval of the proposal relating to Item no. 1 of the Agenda, to set the number of members of the Board of Directors at six, with reference to the term of office corresponding to the year of 2024, under the terms of article 14, paragraph 1, of the Company's articles of association.

21 May 2024

Mediobanca - Banca di Credito Finanziario, S.p.A.

To the Chairman of the Board
of the General Shareholders' Meeting of
Greenvolt - Energias Renováveis, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 Porto

Item no. 3

PROPOSAL

Mediobanca - Banca di Credito Finanziario, S.p.A. ("Mediobanca"), in its capacity as shareholder holding 22,737,075 shares representing 16.34% of the share capital and voting rights of Greenvolt - Energias Renováveis, S.A. ("**Company**"), and at the request of Gamma Lux Holdco, S.à r.l., counterparty of Mediobanca in a total return equity swap contract, proposes, subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda, approval of the proposed amendment to article 9 of the Company's articles of association, the election of the persons listed below as members of the Company's Board of Directors for the term of office of 2024:

- Chairman - Vincent Olivier Policard;
- Vice-Chairman - Bernardo Maria de Sousa e Holstein Salgado Nogueira;
- Member - João Manuel Manso Neto;
- Member - Cristina González Rodríguez;
- Member - Sérgio Paulo Lopes da Silva Monteiro; and
- Member - Maria Joana Dantas Vaz Pais.

It is also proposed that each director provide a surety, in any of the forms permitted by law, in the amount of € 250,000.00 (two hundred and fifty thousand euros), except in the case of non-remunerated and non-executive directors.

This proposal is accompanied by (i) the information required by Article 289(1)(d) of the Portuguese Commercial Companies Code (including the respective *curricula vitae* listing the other positions held by the proposed members); (ii) the questionnaires assessing the independence requirements (annex II of CMVM's Circular 3/2023) completed by the candidates for (independent) membership of the Board of Directors; and (iii) the opinions issued by the Company's Remuneration Committee, at the request of the subscriber of this proposal, in accordance with recommendations II.2.1. and VI.3.1. of the Corporate Governance Code (*Código de Governo das Sociedades*) of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023) and the Company's Diversity, Equality and Inclusion Policy (*Política de Diversidade, Igualdade e Inclusão*).

21 May 2024

Mediobanca - Banca di Credito Finanziario, S.p.A.

Vincent Policard

PROFESSIONAL EXPERIENCE

Kohlberg Kravis Roberts & Co. Partners LLP (London, UK)

Feb 2012 – present

Partner and Co-Head of European Infrastructure

- At KKR, Mr. Policard has been actively involved in a number of infrastructure investments including Renvico, Coriance, ELL, Deutsche Glasfaser, Q Park, Hivory, Hyperoptic, Open Dutch Fiber, Ocean Yield and Albioma and is a member of the Infrastructure Investment Committee and the Infrastructure Portfolio Management Committee.
- Mr. Policard is currently on the board of directors of Q Park, Hyperoptic, Open Dutch Fiber, Ocean Yield, Albioma and Contour Global and was previously on the board of directors of Renvico, X-Elio, Deutsche Glasfaser, Telxius, Hivory and ELL

Morgan Stanley (London, UK & Frankfurt, Germany)

Jul 2000 – Jan 2012

Morgan Stanley Infrastructure Fund Team – Executive Director

- Mr. Policard spent over a decade at Morgan Stanley, most recently as an executive director on Morgan Stanley's infrastructure fund team where he was responsible for originating and executing transactions in the European infrastructure sector, playing a leading role in investments in Madrilena Red de Gas and Eversholt Rail Group

BNP Paribas (Frankfurt, Germany)

Jul 1997 – Jun 2000

Mc&A advisory business - Analyst

ACADEMIC BACKGROUND

HEC Paris (Paris, France)

Sep 1992 – Jun 1995

MBA

Assas Paris II Univeristy (Paris, France)

Jul 1995 – Jun 1997

Masters of Law

Sciences Po Paris (Paris, France)

Jul 1995 – Jun 1997

Master of Political Science

At the date hereof, Vincent Policard does not hold any shares, bonds or any other securities of Greenvolt – Energias Renováveis, S.A..

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remunerations Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Vincent Olivier Policard to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), with regard to the suitability of his profile, knowledge and curriculum vitae for the position to be filled, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Vincent Olivier Policard (the "Candidate"), in particular his professional *curriculum vitae*.

I. Individual Suitability

a) Competence Assessment

The Candidate has academic qualifications and higher education training accredited by reputable educational institutions such as Sciences Po Paris, Assas University Paris II and HEC Paris.

The Candidate has extensive professional experience in the infrastructure sector, including his role as *Partner and Co-Head of European Infrastructure* at *Kohlberg Kravis Roberts & Co. Partners LLP* ("KKR") since February 2012. During his time at KKR, the Candidate has played a key role in various investments, including the acquisition of the Renvico, Coriance, ELL, Deutsche Glasfaser, Q Park, Ivory, Hyperoptic, Open Dutch Fiber, Ocean Yield and Albioma projects.

Previously, the Candidate worked as an *Executive Director* at Morgan Stanley, where he led the infrastructure team and was responsible for transactions in the European infrastructure sector, in particular investments in Madrilena Red de Gas and Eversholt Rail Group.

The Committee considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

b) Independence Assessment

About the Candidate's independence, the Committee was informed that the proposal to integrate the Candidate into the Board of Directors of Greenvolt - Energias Renováveis, S.A., will be as a non-independent member, given the Candidate's direct connection with Kohlberg Kravis Roberts & Co. Partners LLP (KKR).

The election proposal is based on the assumption that the acquisition of shares representing 60.8% of the Company's share capital from the Company's current shareholders under the purchase and sale agreements entered into by GVK Omega, SGPS, Unipessoal Lda, an affiliated company of the affiliated investment funds advised by Kohlberg Kravis Roberts & Co. L.P. or its affiliates, on 31 May 2024, as stated in the preliminary announcement of the takeover bid for shares representing the Company's share capital, announced on 21 December 2023.

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that there is no conflict of interest of any other nature that would prevent him from carrying out the duties for which he is being proposed.

c) Integrity Assessment

The professional background of the Candidate shows extensive experience in positions of a similar nature. Based on the Candidate's professional history, which includes extensive experience in management positions, guaranteeing a high level of performance and contribution to the Company's objectives.

The Committee considers that the Candidate's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional *curriculum vitae*.

d) Availability Assessment

In assessing this criteria, extensive previous experience in carrying out highly complex administrative duties was taken into account, and the Committee considers that this experience equips the candidate with the necessary time management skills to carry out administrative duties properly.

e) Assessment of Professional Experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the Candidate's *curriculum vitae*, which shows more than 20 years' experience.

As mentioned above, the Candidate's profile demonstrates in-depth knowledge of analysing and executing transactions, active participation in investment committees and portfolio management,

Greenvolt - Energias Renováveis, S.A

Share Capital: €367,094,274.62

Head Office: Rua Manuel Pinto de Azevedo, n.º 818

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crucial skills for strategic decision-making and aligning the Company's objectives with the trends and challenges of the sector.

It is the Committee's understanding that the candidate's experience is suited to the size and international strategy of the Greenvolt Group, and that he has the necessary professional experience to effectively master, in the exercise of his future assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the activity of the Company and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Board of Directors, conforming to its collective suitability, where his vast experience in infrastructures stands out.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Board of Directors, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Board of Directors.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Committee considers that the Applicant's individual and collective suitability requirements have been met and is unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

For the Shareholders' Remunerations Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

PROFESSIONAL EXPERIENCE

2017 - Present: Director at KKR & Co - Investment Professional part of the European Infrastructure Team

UK

Responsible for originating, executing and managing new and existing investments in the European Infrastructure space. Most relevant experiences:

- KKR's acquisition of 49% stake in Hivory, a joint-venture with Altice France owning >10k telecommunication towers in France (€3.6bn EV) - June 2018
- Sale of KKR's stake in Saba Infraestructuras, a car park operator with strong presence in Iberia, to Criteria Caixa (undisclosed amount) - July 2018
- KKR's acquisition of majority stake in Hyperoptic, a leading fiber-to-the home operator in the UK (undisclosed amount) - October 2019
- £1.3bn IPO of Calisen, a UK smart-metering company, in the London Stock Exchange - February 2020
- Sale of KKR's stake in Hivory to Cellnex (€5.2bn EV) - February 2021
- Sale of KKR's stake in T-Solar Global Operating Assets (undisclosed amount) - March 2021
- Take-Private of John Laing Group, a London-stock exchange listed developer and operator of PPPs and other infrastructure projects (£2.0bn EV) - May 2021
- Take-Private of Ocean Yield, an Oslo-stock exchange listed ship lessor (\$2.1bn EV) - September 2021
- Take-Private of Contour Global, a global independent power producer (\$6.2bn EV) - May 2022
- KKR's investment in €200m convertible bonds issued by Greenvolt - January 2023
- KKR's c.£600m investment into Zenobe, a developer, owner and operator of fleet electrification solutions and battery storage assets - September 2023

Board Memberships:

- Board Member of GVK OMEGA SGPS Unipessoal (2023- present)
- Board Member of Zenobe Energy Limited (2023 - present)
- Board Member of Zeus Acquisition Bidco Limited (2023 - present)
- Board Member of Ocean Yield ASA (2021 - present)
- Board Member of GTR Management Services Limited (2020 - present)
- Board Member of Octopus Holdco 1 S.à r.l. and Octopus Holdco 2 S.à r.l. (2021 - 2024)
- Board Member of GV Investor Holdco S.à r.l. and GV Investor Bidco S.à r.l. (2023 - 2023)
- Board Member of Aqueduct Holdco 1 S.à r.l. and Aqueduct Holdco 2 S.à r.l. (2022 - 2023)
- Board Member of John Laing Investments Limited (2021 - 2022)

2014 - 2017: Investment Banking Analyst at Goldman Sachs

Spain &
UK

Advisory in Mergers, Acquisitions, Equity and Debt Capital Markets transactions for clients across a broad range of industries, including Energy, Oil & Gas, Infrastructure, Retail, Business Services, etc.

Main Transaction Experience: £6.3bn merger of Wood Group and Amec Foster Wheeler; \$1.1bn Tender Offer for OHL Mexico by IFM; Aena €4.3bn Initial Public Offering; \$300m sale of Repsol's stake in Tangguh LNG to BP

EDUCATION

2013 - 2014: CEMS - Global Alliance in Management Education

Portugal &
Denmark

MSc. in International Management

Home School: Nova School of Business and Economics

Host school: Copenhagen Business School

2009-2013: Nova School of Business and Economics

Portugal &
Singapore

MSc. in Finance

BSc. in Management (exchange semester in Singapore)

At the date hereof, Bernardo Nogueira does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remuneration Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Bernardo Maria de Sousa e Hölstein Salgado Nogueira to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), as to the suitability of his profile, knowledge and *curriculum vitae* for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Bernardo Maria de Sousa e Hölstein Salgado Nogueira (the "Candidate"), namely his professional *curriculum vitae*.

I. Individual suitability

a) Competence Assessment

The Candidate has academic qualifications and higher education accredited by reputable educational institutions, namely *CEMS - Global Alliance in Management Education and Nova School of Business and Economics*.

The Candidate has extensive professional experience in M&A and infrastructure sector, in particular as Director at KKR & Co - Investment Professional part of the European Infrastructure Team ("KKR") since 2017. During his time at KKR, as Head of the creation, execution and management of new and existing investments in the European infrastructure sector, the Candidate played a key role in several investments, including KKR's acquisition of a 49% stake in Hivory, a joint venture with Altice France that owns more than 10,000 telecommunications towers in France (3.6 billion euros) and the sale of KKR's stake to Criteria Caixa in Saba Infraestructuras, a car park operator with a strong presence on the Iberian Peninsula.

Previously, the Candidate worked as an Investment Banking Analyst at Goldman Sachs, where he advised on several transactions, mergers and acquisitions, in various sectors, including energy, oil and gas.

Based on the shared professional *curriculum*, the Committee considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

b) Independence Assessment

About the Candidate's independence, the Committee was informed that the proposal to include the Candidate on the Board of Directors of Greenvolt - Energias Renováveis, S.A., will be as a non-independent member, given the Candidate's direct connection with KKR.

The election proposal is based on the assumption that the acquisition of shares representing 60.8% of the Company's share capital from the Company's current shareholders under the purchase and sale agreements entered into by GVK Omega, SGPS, Unipessoal Lda, an affiliated company of the affiliated investment funds advised by Kohlberg Kravis Roberts & Co. L.P. or its affiliates, on 31 May 2024, as stated in the preliminary announcement of the takeover bid for shares representing the Company's share capital, announced on 21 December 2023.

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that there is no conflict of interest of any other nature that would prevent him from carrying out his duties.

c) Integrity assessment

The professional background of the Candidate shows extensive experience in positions of a similar nature. Based on the Candidate's professional history, which includes extensive experience in management positions, guaranteeing a high level of performance and contribution to the Company's objectives.

The Committee considers that the Candidate's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional *curriculum vitae*.

d) Availability Assessment

In assessing this criterion, extensive previous experience in carrying out highly complex administrative duties was considered, and the Committee considers that this experience equips the Candidate with the necessary time management skills to carry out administrative duties properly.

e) Assessment of Professional Experience

After duly considering the Candidate's professional experience, the Committee considers the existence of the necessary qualifications for performing his duties as Board Member, as evidenced by the candidate's *curriculum vitae*, which shows 10 years' experience.

As mentioned above, the Candidate's profile demonstrates an in-depth knowledge of analysing and executing transactions, crucial skills for making strategic decisions and aligning the Company's objectives with the sector's trends and challenges.

It is the Committee's understanding that the candidate's experience is suited to the size and international strategy of the Greenvolt Group, and that he has the necessary professional experience to effectively master, in the exercise of his future assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the activity of the Company and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Board of Directors, conforming to its collective suitability, where his vast experience in mergers and acquisitions stands out.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Board of Directors, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Board of Directors.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

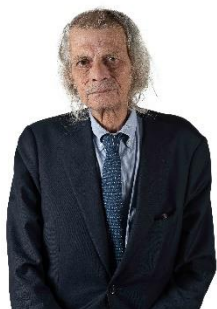
The Committee considers that the Candidate's individual and collective suitability requirements have been met and is unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

The Shareholders' Remuneration Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite



João Manuel Manso Neto

POSITIONS HELD

Greenvolt Group

2023 - present

Chairman of the Board of Directors, Greenvolt International Power, S.A.

Chairman of the Board of Directors, Greenvolt Next Romania, S.A.

Chairman of the Board of Directors, Greenvolt Next Romania II Invest S.A.

Chairman of the Board of Directors, Iberica Renovables, S.L.

Chairman of the Board of Directors, Sustainable Power Purchase Solutions Limited

Chairman of the Board of Directors, Renovatio South Asia Pte. Ltd.

Chairman of the Board of Directors, PT Emerging Solar Indonesia

Chairman of the Board of Directors, Bioenergy Power Systems Limited

Member of the Board of Directors, Greenvolt Next Greece, S.A.

Manager, Dream Message Unipessoal Lda.

Manager, Greenvolt Power Japan, Lda.

Director, Greenvolt International Power UK Holdco Limited

President, Greenvolt Next France

Consigliere, Solarelit S.p.A.

2022 - present

Chairman of the Board of Directors, Greenvolt Next Holding, S.A.

Chairman of the Board of Directors, Greenvolt España, S.L.

Chairman of the Board of Directors, Univergy Autoconsumo, S.L.

2021 – present

Managing Director, Greenvolt- Energias Renováveis, S.A.

Chairman of the Board of Directors, Greenvolt Next Portugal, Lda.

Chairman of the Board of Directors, Greenvolt Comunidades, S.A
Chairman of the Board of Directors, Greenvolt Comunidades II, S.A
Managing Director, Tresa Energía SL
Chair of the Board of Directors, Sustainable Energy One, S.L.
Vice Chair of the Board of Directors, Greenvolt Power Group Sp. z o.o.

Outside Greenvolt Group

2021 – present

Advisor, Beaufort Investment Limited
Advisor, IGE Investment Limited

PREVIOUS EXPERIENCE

2006 - 2021

Chair of the Board of Directors, EDP - Gestão de Produção de Energia, S.A.
(Executive) Member of the Board of Directors, EDP, Energias de Portugal, S.A.
Vice-Chair of the Board of Directors, EDP Renováveis, S.A.
Chief Executive Officer, EDP Renováveis, S.A.
Member of the Board of Directors, *Operador del Mercado Ibérico de Energía Polo Español*
(OMEL)
Member of the Board of Directors, Iberian Market - OMIP (Portugal)
Member of the Board of Directors, MIBGAS
Chief Executive Officer, Hidrocantábrico
Member of the Board of Directors, Naturgás Energia Grupo, S.A.

2003 - 2006

Director-General EDP– Energias de Portugal, S.A.
Member of the Board of Directors, EDP - Gestão de Produção de Energia, S.A.
Chief Executive Officer, Hidrocantábrico
Member of the Board of Directors, Naturgás Energia Grupo, S.A.

2002 - 2003

Member of the Board of Directors of the Banco Português de Negócios Group

1985 - 1993 (not continuous)

Professor at the School of Economics, NOVA University Lisbon

1981 - 2002

Director of the International Credit Division, Banco Português do Atlântico

Managing Director (responsible for finance and retail in the Southern region), Banco Português do Atlântico

Chief Treasury Officer, BCP

Member of the Board of Directors, BCP - Banco de Investimento

1981 - 2002

Various positions with Big Bank Gdansk, Poland.

QUALIFICATIONS**1988**

Advanced Management Program for Overseas Bankers, Wharton School, United States

1982 - 1985

Academic component of the Master's Degree in Economics, NOVA University Lisbon

1981 - 1982

Postgraduate Diploma in European Economy, Catholic University of Portugal

1976 - 1981

Degree in Economics, Instituto Superior de Economia

At the date hereof, holds 400 Greenvolt – Energias Renováveis – S.A. bonds.

Does not hold any shares or other securities of Greenvolt -Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remunerations Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect João Manuel Manso Neto to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), as to the suitability of his profile, knowledge and CV for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by João Manuel Manso Neto (the "Candidate"), namely his *professional curriculum vitae*.

I. Individual suitability

a) Competence assessment

The Candidate has academic qualifications and higher education training accredited by reputable educational institutions, namely the Instituto Superior de Economia, Universidade Católica Portuguesa and Universidade Nova de Lisboa.

The candidate has extensive professional experience in the field of renewable energies. With more than 20 years of professional experience in the energy sector, he has held various leadership positions in renowned companies. As a member of the Board of Directors of EDP, Energias de Portugal, S.A. and Vice-Chairman of the Board of Directors of EDP Renováveis, S.A., he played a crucial role in the company's global expansion and in the development of wind and solar energy projects.

As Managing Director of Greenvolt - Energias Renováveis, S.A. during the 2021-2023 mandate, the Candidate led some of the main transactions in the renewable energy sector, through the definition of strategic initiatives for the sustainable growth of the Company.

The Committee considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

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b) Independence Assessment

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that it is not aware of any significant conflict of interest that would prevent him from exercising his functions impartially in the decision-making process.

c) Integrity assessment

The Candidate's professional career shows extensive experience as a manager subject to sectoral supervisory scrutiny, particularly in the energy and banking sectors.

With extensive experience in executive management positions, the Candidate has consistently demonstrated transparency, responsibility and a strong sense of duty towards stakeholders.

Through the performance of his duties as Managing Director of the Company during the 2021-2023 term of office, the Candidate has demonstrated continuous dedication, through a performance characterised by integrity and ethics.

The Committee considers that the Applicant's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional conduct.

d) Availability Assessment

This criterion was assessed on the basis of extensive previous experience in highly complex executive management roles. The candidate does not hold management positions in organisations outside the Greenvolt Group.

e) Assessment of professional experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the Candidate's *curriculum vitae*, which shows more than 20 years' experience.

Since 2021, he has held management and leadership positions in the Greenvolt Group, as Managing Director of the Board of Directors of Greenvolt - Energias Renováveis, S.A., and as Chairman of the Board of Directors of several Greenvolt Group subsidiaries operating in different markets and geographies.

He previously held senior executive positions at the EDP Group, where he oversaw the group's global expansion in the renewable energy sector.

It is the Committee's understanding that the candidate's experience is suited to the size and international strategy of the Greenvolt Group, and that he has the necessary professional experience to effectively master, in the exercise of his assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the activity of the Company and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Board of Directors, conforming to its collective suitability, where his vast experience in the energy sector stands out.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Board of Directors, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Board of Directors.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Committee considers that the Applicant's individual and collective suitability requirements have been met, unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

The Shareholders' Remunerations Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

CRISTINA GONZÁLEZ

PROFESSIONAL EXPERIENCE

Kohlberg Kravis Roberts & Co. Partners LLP (London, UK)

Nov 2014 – present

Infrastructure Europe – Managing Director

- At KKR, Ms. González has been actively involved in a number of investments including Deutsche Glasfaser, Telxius, Hivory, Hyperoptic, Open Dutch Fiber, Vantage Towers as well as the sale of Coriance.
- Ms. González is currently on the board of directors of Hyperoptic and Open Dutch Fiber and was previously on the board of directors of Deutsche Glasfaser, Telxius, Hivory

MACQUARIE GROUP (London, UK)

Sep 2009 – Aug 2014

Macquarie Infrastructure and Real Assets – Associate Director

Key responsibilities include transaction sourcing and execution, portfolio asset management and capital raising

- Severn Power - £350m acquisition (Dec 2013)
Coordinated the equity capital raising process from an investor consortium led by Macquarie
Negotiated the equity documentation and coordinated transaction closing
Ongoing involvement in investor related matters. Board observer
- Itevelesa - €360m refinancing (Aug 2013)
Completed the refinancing of a 9.0x ND/EBITDA levered asset in Spain achieved with no equity injection from shareholders. The majority of the lending syndicate was state intervened
- Open Grid Europe - €3.2bn acquisition (Jul 2012)
Developed the acquisition business plan and led some of the key due diligence workstreams
Involved in the definition and subsequent execution of the transition and transformation plan post transaction. Board observer
- Itevelesa - asset management. Board member since Feb 2013
Management of Macquarie's investment in Itevelesa
Key assignments: involved in main strategic decisions, day-to-day management of debt and equity relationships and business plan and financial performance monitoring
- Worked on the attempt of acquisition of two gas transmission, distribution and supply networks in Spain leading key due diligence and business plan workstreams and performing financial, operational and legal analysis. Analysis of other investment opportunities

GOLDMAN SACHS INTERNATIONAL (London, UK – Madrid, Spain)

Jul 2006 – Jul 2009

Investment Banking Division - Iberian Coverage Team - Analyst

Performed financial analysis, strategic advisory and executions for public and private global clients including mergers, sell-sides, buy-sides, IPO's and leveraged buyouts

- Experience in the preparation of key materials including presentations and financial models to advise in valuing companies, evaluating acquisition and divestment opportunities, financing alternatives and restructuring transactions
- Key assignments include:
 - Merger of Equals between Campofrío and Groupe Smithfield (Jul 2008)
 - Sale of Repsol's Downstream Assets in Chile (Nov 2007)
 - Acquisition of Qué! by Vocento (Aug 2007)
 - Other relevant confidential processes not succeeding

Summer Analyst, Investment Banking Division - Iberian Coverage Team (London, UK)

Jun 2005 – Sep 2005

NIBC PETERCAM GESTIÓN (Madrid, Spain)

Sep 2004 – May 2005

Winter Financial Analyst

- Alternative Investment Firm with focus on alternative management
- Key responsibilities include: market research, analysis of potential investment targets

ACADEMIC BACKGROUND

ICADE – UNIVERSIDAD PONTIFICIA DE COMILLAS (Madrid, Spain)

Sep 2000 – Jun 2006

Double degree in Business Administration and Law (E-3). Graduated as top 10% of class

SWANSEA UNIVERSITY - Erasmus Exchange Programme (Swansea, UK)

Sep 2005 – Feb 2006

At the date hereof, Cristina Gonzalez does not hold any shares, bonds or any other securities of Greenvolt – Energias Renováveis, S.A..

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remunerations Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to Cristina González Rodríguez to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), as to the suitability of her profile, knowledge and CV for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Cristina González Rodríguez (the "Candidate"), namely her *professional curriculum vitae*.

I. Individual Suitability

a) Competence Assessment

The Candidate holds academic qualifications and higher education accredited by reputable educational institutions, namely a dual degree in Business Administration and Law from Universidad Pontificia de Comillas. The Candidate has extensive professional experience in the financial sector, notably serving as Managing Director at Kohlberg Kravis Roberts & Co. Partners LLP ("KKR") since November 2014. During her tenure at KKR, the Candidate played a key role in various investments, including Deutsche Glasfaser, Telxius, Ivory, Hyperoptic, Open Dutch Fiber, and Vantage Towers. Previously, the Candidate held positions as Associate Director at Macquarie Group, where she led several transactions in the European infrastructure sector, including the acquisitions of Severn Power, Open Grid Europe, and the refinancing of Itevelesa. Based on the shared professional resume, the Committee considers that such competencies are suitable for the dimension, strategy, complexity, and risks to which the Company is exposed.

b) Independence Assessment

Greenvolt - Energias Renováveis, S.A

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The Committee has been informed that the proposal to integrate the Candidate into the Board of Directors of Greenvolt – Renewable Energies, S.A. will be as a non-independent member, given her direct connection with KKR.

The election proposal is based on the assumption of the completion of the acquisition of shares representing 60.8% of the Company's share capital from current shareholders of the Company under the purchase and sale agreements entered into by GVK Omega, SGPS, Unipessoal Lda., an affiliated company of investment funds advised by Kohlberg Kravis Roberts & Co. L.P. or its subsidiaries, on May 31, 2024, as stated in the preliminary announcement of a public tender offer for shares representing the share capital of the Company, announced on December 21, 2023.

The Committee considers that the Candidate's professional profile demonstrates credibility and transparency, with no other conflicts of interest that would hinder the performance of duties.

c) Integrity Assessment

The Committee considers that the integrity of the Candidate's professional and personal conduct is evidenced regarding professional activity. The Candidate's professional curriculum demonstrates extensive experience in similar roles, with a professional history that includes management positions and a high level of performance. The Committee believes that the Candidate will ensure timely compliance with fiduciary duties, materially aligned with good governance practices and the values and ethical principles of Greenvolt.

d) Availability Assessment

Considering her extensive previous experience in complex management roles, the Committee concluded that the Candidate possesses the necessary time management skills to perform the duties of administration and availability for the full exercise of the role and its responsibilities.

e) Assessment of Professional Experience

The Committee considers that the Candidate's curriculum demonstrates qualifications suitable for the position. The Candidate's profile demonstrates deep knowledge in transaction analysis and execution, active participation in boards of directors, and portfolio management, crucial skills for making strategic decisions and aligning the Company's objectives. The Committee believes that the Candidate's experience is suitable for the size and international strategy of the Greenvolt Group, possessing the necessary professional experience to master issues involving the various risks and critical factors of the Company's and its subsidiaries' activities.

II. Collective Adequacy

Greenvolt - Energias Renováveis, S.A

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Registered at the Commercial Registry Office of Lisbon under the single registration and legal person number 506 042 715

a) Performance

The Committee considers that the experience of the Candidate to be appointed adds value to the current composition of the Board of Directors, with extensive professional experience in the financial sector and in similar roles, with a professional history that includes management positions and a high level of performance.

b) Diversity

The Candidate's professional experience aligns with the specific skills of the Board of Directors, ensuring diversity in qualifications and competencies of the Board members. The Candidate will ensure diversity in its composition, considering, among other factors, gender, academic qualifications, and professional background.

Compliance with Article 3(2) of the Legal Framework for Supervision approved by Law 148/2015 applicable to public interest entities was assessed, as well as the Framework for Balanced Representation of Women and Men on the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017.

Furthermore, the appointment ensures compliance with the company's instruments and policies, namely the Diversity, Equality and Inclusion Policy.

III. Conclusion

The Committee considers that the Candidate's individual and collective suitability requirements have been met, and it is unaware of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024.

The Shareholders' Remunerations Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite



Sérgio Paulo Lopes da Silva Monteiro

POSITIONS HELD

Greenvolt Group

2023 - present

Member of the Board of Directors, Greenvolt – Energias Renováveis, S.A.

Outside Greenvolt Group

2018 – present

Member of the Board of Directors and Executive Chairman, Horizon Equity Partners, S.A.,
Investment Advisor

Member of the Board of Directors, Horizon Equity Partners Management II S.à r.l.

Member of the Board of Directors, Horizon Infrastructure II Holding S.à r.l.

Member of the Board of Directors, HL - Sociedade Gestora do Edifício, S.A.

Member of the Board of Directors, Haçor - Concessionária do Edifício do Hospital da Ilha Terceira, S.A.

Member of the Board of Directors, Horizon Infra I, S.A.

Member of the Board of Directors, Horizon Infra II, S.A.

Member of the Board of Directors, Horizon Infra III, S.A.

Member of the Board of Directors, Cidade Cristalina, S.A.

Member of the Board of Directors, My Watt, S.A.

Manager, Horizon Eletric Unipessoal, Lda

Manager, Horizon PV Unipessoal, Lda

Manager, Horizon CV Unipessoal Lda

Manager, WOW Plug, Lda

Manager, Interim, Lda

Manager, Natural Grid Investments, Lda

Manager, Legacy Four - Gestão, Lda.

Manager, Legacy Five - Gestão, Lda.

PREVIOUS EXPERIENCE

2015 - 2017

PMO Sale of Novo Banco - Banco de Portugal, SA (Central Bank of Portugal)

- Planned, designed and coordinated a privatization through a new share issue worth one billion euros subscribed and carried out by the Lonestar Funds;
- Interacted with multiple stakeholders ranging from government authorities to senior EU and ECB officials

2011 - 2015

Lisbon Secretary of State for Infrastructure, Transport and Communications, Government of Portugal

- Restructuring of the infrastructure and transport sectors
- Supervision of the merger between the rail and road operators with the creation of the largest Portuguese company by assets;
- Supervision of the restructuring of public transport operators with an annual improvement in EBITDA of more than 350 million euros (300 million euros negative to positive > 50 million euros);
- Supervising the contractual renegotiation of road PPPs with a contract value of more than 5 billion euros;
- Coordination and execution of a global privatization plan:

- Energy: 21.5% of EDP to China Three Gorges; 51% of REN to State Grid of China and Oman Oil;
- Infrastructure and Transport: 100% of ANA Airports to Vinci; 61% of TAP SGPS to Atlantic Gateways; 100% of CP Carga to MSC;
- Post Office: 100% of CTT through an IPO and Accelerated Book Building process;
- Reformulation of the Telecommunications Market New electronic communications law; 4G spectrum auction rules.

2004- 2011

Caixa - Banco de Investimento, SA (Investment Banking) Lisbon, New York

Executive Director, Coordinating Director, Head of Structured Finance (Acquisition and Project Finance)

- Mandated Lead Arranger in several project financings in Portugal, Spain and the United States of America, totaling c. 10B Euros, namely:
 - Renewable energy (\approx 3B Euros): refinancing of Gennerg's wind farm portfolio, Solar de Moura - Acciona, Iberwind acquisition by Magnum, financing of ENEOP 1st phase wind farm portfolios, Puget Energy acquisition by Macquarie Infrastructure;
 - Infrastructures ($>$ 5B Euros): Baixo Tejo (47kms), Litoral Oeste (112kms), Tunel do Marão (9.3 Km), Transmontana (134kms), Litoral Centro (93kms), Baixo Alentejo (73 km), Algarve (85 km), Hospital de Braga, Hospital VF Xira, SH-130 Concession in Texas;
 - Lead coordinator, mandated lead arranger and book-runner for various acquisition financings, totaling c. 1.5B Euros, namely:
 - (total: 1.5B Euros): Financing to Semapa for the acquisition of Portucel; Financing to Altri for the acquisition of Celbi; Financing for the acquisition of Inversa Cintra Aparcamientos by Empark.

1996 - 2004

Caixa Geral de Depósitos & Banco Efisa Viseu, Coimbra, Lisbon

Trainee, Customer Relations Manager, Manager

- Training in all the institution's main departments;
- Relationship manager with corporate clients: SME's / Large Companies in the Food & Beverage and Construction sectors

- Advising, structuring and financing public companies and regional governments

QUALIFICATIONS

1991 - 1998

University of Coimbra - Faculty of Economics

Degree in Business Management

Postgraduate in Finance

1999

University of Lisbon - ISCTE Lisbon

Specialization Course in Finance

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remunerations Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Sérgio Paulo Lopes da Silva Monteiro to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), as to the suitability of his profile, knowledge and CV for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Sérgio Paulo Lopes da Silva Monteiro (the "Candidate"), namely his *professional curriculum vitae*, independence questionnaire and suitability questionnaire.

I. Individual suitability

a) Competence Assessment

The candidate has academic qualifications and higher education qualifications accredited by reputable educational institutions, with proven expertise in the areas of asset management and *project finance*.

As a specialist in structured finance, the Candidate has led some of the main transactions in Portugal, and the Committee considers that these competences are suited to the size, strategy, complexity and risks to which the Company is exposed, making a relevant contribution to the exercise of non-executive functions.

b) Independence Assessment

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that it is not aware of any significant conflict of interest that would prevent him from exercising his functions impartially in the decision-making process.

According to the information contained in the *curriculum vitae* and the independence requirements assessment questionnaire completed by the Candidate, he performs executive duties in entities responsible for managing the Horizon investment funds ("Horizon Funds"), which hold investments in companies and firms operating in the renewable energy market and in the

Greenvolt - Energias Renováveis, S.A

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energy transition sector. The Candidate declares, however, that due to the size and geographical focus of these investments, there is no competition with the activity carried out by the Company, and that he therefore maintains the impartiality of analysis and decision making for the exercise of the position.

The Applicant has also stated that one of the companies belonging to the Horizon Funds, Horizon Infrastructure II Holding Company S.à r.l., holds shares in GV Investor Holdco S.à r.l., which in turn is the sole shareholder of GV Investor Bidco S.à r.l., a company managed by various subsidiaries of KKR & Co. which subscribed to the bonds convertible into shares issued by Greenvolt on 8 February 2023. With regard to this circumstance as well, the Candidate declares that it does not constitute an obstacle to his impartiality in analysing and making decisions in the performance of his duties.

c) Integrity assessment

The Candidate's professional career shows extensive experience as a manager subject to sectoral supervisory scrutiny, namely in the banking sector, where he was Executive Director, General Director and Head of *Structured Finance (Acquisition and Project Finance)* at Caixa - Banco de Investimento, and subject to public scrutiny, among others, as Secretary of State for Infrastructures, Transport and Communications in Lisbon.

The Committee considers that the Applicant's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional conduct, in the exercise of positions of a private and public nature, as described in his *curriculum vitae*.

d) Availability Assessment

In assessing this criterion, extensive previous experience in highly complex senior management roles was taken into account, and the Committee considers that this experience equips the Candidate with the necessary time management skills for the full performance of non-executive duties in the Company.

e) Assessment of Professional Experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the Candidate's *curriculum vitae*, which shows more than 20 years' experience.

Since 1996, he has held senior executive positions on the boards of directors of large companies operating in diversified business sectors, as well as public positions, in which he has overseen highly complex *dossiers*, including responsibility for coordinating the sale process of Novo Banco and, more recently, since 2018, the executive management of the first infrastructure and regulated assets fund in Portugal.

It is the Committee's understanding that the candidate's experience is suited to the size and international strategy of the Greenvolt Group, and that he has the necessary professional experience to effectively master, in the exercise of his assessment and supervisory responsibilities,

the issues surrounding the various risks and critical factors of the activity of the Company and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the current composition of the Board of Directors, conforming to its collective suitability. His expertise in financial analysis and management, structured finance and complex transactions gives him particular knowledge of the Group's activities and the risks to which it is exposed.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Board of Directors, due to their complementary nature in relation to those of the other candidates proposed for the composition of the Board of Directors.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Committee considers that the Applicant's individual and collective suitability requirements have been met and is unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

For the Shareholders' Remunerations Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

Assessment of independence requirements

Board of Directors

Identify the future member to which the information in this questionnaire refers:

Sérgio Paulo Lopes da Silva Monteiro

1. Do you hold a qualified shareholding equal to or greater than 5% of the Company's share capital?
No

2. Are you a representative of a holder of a qualified shareholding of 5% or more of the Company's share capital? If so, identify the holder of the qualified shareholding.
No

3. Are you in any way associated with any particular interest group in the Company or is your impartiality of analysis or decision-making liable to be affected in any circumstance? If so, please specify.

Horizon Infrastructure II Holding Company S.à r.l. (an entity managed by Horizon Equity Partners, of which I am a Managing Partner) holds a stake in the share capital of GV Investor Holdco S.à r.l., the sole shareholder of GV Investor Bidco S.à r.l., a company that subscribed to the convertible bonds issued by the company on February 8, 2023, maturing in 2030, amounting to EUR 200,000,000. As part of the agreements relating to the investment, I entered into a consultancy agreement with GV Investor Bidco S.à r.l. in the context of the proposal to be submitted to the general meeting of the company for election to the position of a member of the board of directors. This circumstance does not affect my impartiality in analysis or decision-making in the exercise of the position.

4. Are you a beneficiary of remuneration paid by the Company or by a company which is considered to be in a controlling or group relationship, other than the remuneration resulting from the exercise of a director's duties?

No

5. Have you held office in any Company body for more than twelve years, either continuously or intermittently (unless at least three years have elapsed between the end of your term of office in any company body and your new appointment)?

No

6. Have you, in the last three years, provided services or established a significant business relationship with the Company or a company which is considered to be in a controlling or group relationship, either directly or as a shareholder, director, manager or officer of the legal person? If so, please specify.

7. Were you an employee of the Company or of a company which is considered to be in a controlling or group relationship with the company in the last three years? If so, please specify.

No

8. Do you work for, represent or act on behalf of a competitor company, or are you in any other way linked to the interests of a competitor company? Specify.

No, I do not consider this to be the case. I note that, as stated in my CV, I currently serve as Managing Partner of Horizon Equity Partners, the entity responsible for managing investment funds ("Horizon Funds") that invest, and will continue to invest, in companies operating in the renewable energy market but which, due to their current size and geographical focus, do not compete with the company. In this capacity, and in addition to my role as Managing Partner of Horizon Equity Partners, I am and will continue to be a member of the management bodies of companies in which the Horizon Funds participate at any time and which may include such companies, as well as in the investment committees or other governing or advisory bodies of the entities that manage the Horizon Funds or provide consultancy to them.

9. Are you a spouse, relative or kin in the direct line or up to and including the 3rd degree in the collateral line of people who are in any of the circumstances mentioned above? Specify.

No

Sérgio Paulo Lopes da Silva Monteiro

Lisbon, May 21st, 2024



Maria Joana Dantas Vaz Pais

OTHER POSITIONS HELD

Greenvolt Group

2022 - present

Member of the Board of Directors, Greenvolt – Energias Renováveis, S.A.

Outside Greenvolt Group

N/A

PREVIOUS EXPERIENCE

2024 - present

Vice-President of DSPA – Data Science Portuguese Association.

2023 - present

Member of the ASF Forum for Market Conduct, AFS - Insurance and Pension Funds
Supervisory Authority.

2022 - present

Vice-President, ISEG Lisbon School of Economics & Management, University of Lisbon
Full Professor, Lisbon School of Economics & Management, University of Lisbon
Vice-President of the General Assembly of IPP, Institute of Public Policy - Lisbon

2018 - 2022

Associate Professor with Honours, Lisbon School of Economics & Management, University of Lisbon

2014 - 2018

Associate Professor, Lisbon School of Economics & Management, University of Lisbon

2005 - 2014

Assistant Professor, Lisbon School of Economics & Management, University of Lisbon

2005

Assistant Professor, Católica Lisbon School of Business and Economics, Universidade Católica Portuguesa

1998-2001

Assistant Professor, Nova School of Business and Economics, Universidade Nova de Lisboa

QUALIFICATIONS

2005

PhD in Economics, IDEA, Universitat Autònoma de Barcelona, Spain

2001

Master's in Economics, NOVA University of Lisbon, Portugal

1998

Degree in Economics, University of Coimbra, Portugal

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD OF DIRECTORS OF
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remunerations Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Maria Joana Dantas Vaz Pais to the Company's Board of Directors for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), as to the suitability of her profile, knowledge and CV for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Maria Joana Dantas Vaz Pais (the "Candidate"), namely her *professional curriculum vitae*, independence questionnaire and suitability questionnaire.

I. Individual Suitability

a) Competence Assessment

The Candidate has an academic qualification and specialised higher education training obtained at internationally renowned educational institutions, and has developed her professional activity in the field of economics. The areas in which the Candidate has developed specialised knowledge, namely microeconomics, game theory, experimental economics and market theory, could make a relevant contribution to defining Greenvolt's corporate strategy. The Candidate demonstrates the ability to fulfil the demands of the position with a high level of excellence.

b) Independence Assessment

The Committee considers that the professional profile of Candidate denotes credibility and transparency.

According to the Applicant's professional *curriculum vitae*, there is no material relationship, of a professional or other nature, with the Company or any of its reference shareholders, or with the respective members of the management and supervisory bodies, which might suggest undue influence by third parties on the performance of the duties of a director with impartiality and impartiality.

c) Integrity Assessment

Greenvolt - Energias Renováveis, S.A

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The Committee considers that the Nominee will ensure the timely fulfilment of fiduciary duties, in material alignment with good governance practices and Greenvolt's values and ethical principles. The professional *curriculum* of the Candidate to be appointed shows a wide range of experience in academic functions, including full professorships at ISEG, University of Lisbon, and the coordination of master's and doctoral programmes in Economics. The suitability of the candidate's professional and personal performance is evidenced by her professional activity.

d) Availability Assessment

The profile of the Candidate to be appointed indicates that she has adequate availability to fulfil the role and its responsibilities. The Candidate does not hold any other management positions in other organisations.

e) Assessment of Professional Experience

In assessing this criterion, the existence of the necessary qualifications for the position was recognised, as attested to by a professional *CV with* more than 20 years' experience. The professional and practical experience acquired through previous positions, namely university teaching and acting as a member of collegiate bodies related to research.

The Candidate's professional experience is suited to the size, strategy, complexity and risks to which the company is exposed, as she has relevant experience in economic and financial matters, which allows her to evaluate, challenge and develop the group's strategy and that of its main subsidiaries and Greenvolt's own operational performance.

II. Collective Adequacy

a) Organ performance

The Candidate's experience adds value to the current composition of the Board of Directors, with extensive expertise in financial analysis and management.

Amongst other things, Greenvolt's vast economic expertise could be an asset in the strategic management of its national and international portfolio.

The composition of the body was considered with a view to ensuring the presence of the level of technical knowledge and *expertise* existing in the body as a whole, guaranteeing its ability to understand the business, the regulatory, operational and market dynamics in which it operates and the risks to which it is exposed, as well as the ability to critically assess the decisions of the Board of Directors.

b) Diversity

The Candidate's professional experience is suited to the particular competences of the Board of Directors, guaranteeing the diversity of qualifications and competences of the members of the Board of Directors.

The Candidate will ensure the diversity of its composition, considering, among other factors, gender, academic qualifications and professional background.

Compliance with Article 3(2) of the Legal Framework for Supervision approved by Law 148/2015 applicable to public interest entities was assessed, as well as the Framework for Balanced Representation of Women and Men on the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017.

Furthermore, the designation guarantees compliance with the company's instruments and policies, namely the Diversity, Equality and Inclusion Policy.

III. Conclusion

The Commission considers that the Applicant's individual and collective suitability requirements have been met, and it is unaware of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

For the Shareholders' Remunerations Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

Assessment of independence requirements

Board of Directors

Identify the future member to which the information in this questionnaire refers:

Maria Joana Dantas Vaz Pais

1. Do you hold a qualified shareholding equal to or greater than 5% of the Company's share capital?

No

2. Are you a representative of a holder of a qualified shareholding of 5% or more of the Company's share capital? If so, identify the holder of the qualified shareholding.

No

3. Are you in any way associated with any particular interest group in the Company or is your impartiality of analysis or decision-making liable to be affected in any circumstance? If so, please

No

4. Are you a beneficiary of remuneration paid by the Company or by a company which is considered to be in a controlling or group relationship, other than the remuneration resulting from the exercise of a director's duties?

No

5. Have you held office in any Company body for more than twelve years, either continuously or intermittently (unless at least three years have elapsed between the end of your term of office in any company body and your new appointment)?

No

6. Have you, in the last three years, provided services or established a significant business relationship with the Company or a company which is considered to be in a controlling or group relationship, either directly or as a shareholder, director, manager or officer of the legal person? If so, please specify.

No

7. Were you an employee of the Company or of a company which is considered to be in a controlling or group relationship with the company in the last three years? If so, please specify.

No

8. Do you work for, represent or act on behalf of a competitor company, or are you in any other way linked to the interests of a competitor company? Specify.

No

9. Are you a spouse, relative or kin in the direct line or up to and including the 3rd degree in the collateral line of people who are in any of the circumstances mentioned above? Specify.

No

Maria Joana Dantas Vaz Pais

Lisbon, May 21st, 2024

To the Chairman of the Board
of the General Shareholders' Meeting of
Greenvolt - Energias Renováveis, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 Porto

Item no. 4

PROPOSAL

Mediobanca - Banca di Credito Finanziario, S.p.A. ("Mediobanca"), in its capacity as shareholder holding 22,737,075 shares representing 16.34% of the share capital and voting rights of Greenvolt - Energias Renováveis, S.A. ("**Company**"), and at the request of Gamma Lux Holdco, S.à r.l., counterparty of Mediobanca in a total return equity swap contract, proposes, subject to the approval of the proposal relating to Item no. 1 of the Agenda, the election of the persons listed below as members of the Company's Statutory Audit Board for the term of office of 2024:

- Chairman - Pedro João Reis de Matos Silva;
- Member - Francisco Domingos Ribeiro Nogueira Leite;
- Member - Cristina Isabel Linhares Fernandes; and
- Alternate member - André Seabra Ferreira Pinto.

It is further proposed that the surety to be provided by each member of the Statutory Audit Board is set at € 250,000.00 (two hundred and fifty thousand euros), which may be provided in any of the forms permitted by law.

This proposal is accompanied by (i) the information required by Article 289(1)(d) of the Portuguese Commercial Companies Code; (ii) the questionnaires assessing the independence requirements (annex II of CMVM's Circular 3/2023) and the questionnaires assessing the incompatibility regime (annex III of CMVM Circular 3/2023) completed by the candidates to the position of member of the Statutory Audit Board; and (iii) the opinions issued by the Company's Remuneration Committee, at the request of the subscriber to this proposal, in accordance with recommendations II.2.1. and VI.3.1. of the Corporate Governance Code (*Código de Governo das Sociedades*) of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023) and the Company's Diversity, Equality and Inclusion Policy (*Política de Diversidade, Igualdade e Inclusão*).

21 May 2024

Mediobanca - Banca di Credito Finanziario, S.p.A.



Pedro João Reis de Matos Silva

Greenvolt Group

N/A

Outside Greenvolt Group

2019 – present

Member of the Representative Assembly of the Order of Statutory Auditors

1987 – present

Founding partner of Sociedade de Revisores Oficiais de Contas, M. Silva, P. Caiado, P. Ferreira & Associados, SROC Lda.

1981 – present

Statutory External Auditor

PREVIOUS EXPERIENCE

2016 - 2018

Member of the Board of the Order of Statutory Auditors

2012 - 2014

Member of the Audit Committee of Banco Espírito Santo

2005 - 2010

Chair of the Statutory Audit Board of the Portuguese Institute of Statutory Auditors

1993 - 1995

Chair of the Statutory Audit Board of Banco Português do Atlântico

1987 - 1991

Economic Advisor to the Prime Minister

1975 - 1986

Technical Expert and Head of Division and Services Director, IAPMEI - [Institute of Support to Small and Medium-sized Industrial Enterprises]

1974

Auditor at the International Company, A. Andersen

1972 - 1974

Consultant, Portuguese Industrial Association

1971 - 1974

Naval Reserve Officer. Military Service in the Navy, Naval Administration

1972 - 1992

Guest Professor, Higher Institute of Economics and Management (ISEG)

1976

Monitor of the course "Accounting technique/management tools/control methods", INI

QUALIFICATIONS**1980**

Fellow of the Economic Development Institute, World Bank

Course on Industrial Project Analysis, Economic Development Institute, World Bank

1976

Business Management Course, Modules: Management Control, Financial and Investment Management, Cost Analysis Methods

1974

Course in Auditing and Accounting, Centre D'Enseignement Superieur des Affaires (CESA) Versailles, France

1971

Degree in Finance, Instituto Superior de Ciências Económicas e Financeiras

1958 - 1965

Military College

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD FISCAL
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remuneration Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Pedro João Reis de Matos Silva as a member of the Supervisory Board for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), with regard to the suitability of his profile, knowledge and curriculum vitae for the role to be performed, in fulfilment of recommendations II.2..1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Dr Pedro João Reis de Matos Silva (the "Candidate"), namely his *professional curriculum vitae*.

I. Individual suitability

a) Competence assessment

The Candidate has academic qualifications and higher education training accredited by reputable educational institutions, namely the Higher Institute of Economic and Financial Sciences and the *Centre D'Enseignement Supérieur des Affaires* (CESA).

The candidate has more than 30 years' experience in management and auditing, with a track record in a wide range of sectors.

Since 2021, he has held the role of Chairman of the Supervisory Board of Greenvolt, in addition to other prominent positions outside the group, as a member of the Representative Assembly of the Portuguese Institute of Statutory Auditors and has also worked as an internal and external auditor for renowned companies in the Portuguese market.

The Commission considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

b) Independence Assessment

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that it is not aware of any significant conflict of interest that would prevent him from exercising his functions impartially in the process of supervising the Company's activity.

c) Integrity assessment

The professional background of the Candidate shows a wealth of experience. With extensive experience in supervisory and auditing positions, the Candidate has consistently demonstrated transparency, responsibility and a strong sense of duty towards *stakeholders*.

Through his role as Chairman of the Company's Supervisory Board during the 2021-2023 term of office, the Candidate has demonstrated continuous dedication, by acting with integrity and ethics, ensuring the performance of supervisory duties over the company's management, verifying the compliance of financial documents, supervising the effectiveness of internal control and risk management systems, as well as ensuring that all legal and regulatory obligations are met.

The Committee considers that the Applicant's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional conduct.

d) Availability Assessment

The Candidate does not currently serve as a member of the Supervisory Board of other organisations and is available to carry out the supervisory and auditing responsibilities to be performed by the Supervisory Board.

e) Assessment of professional experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the candidate's *curriculum vitae*, which shows more than 30 years' experience.

It is the Committee's understanding that the Candidate's experience is suited to the position to be filled, and that he has the necessary professional experience to effectively master, in the exercise of his assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the Company's activity and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Supervisory Board, shaping its collective suitability.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Supervisory Board, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Supervisory Board.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Commission considers that the Applicant's individual and collective suitability requirements have been met and is unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

Shareholders' Remuneration Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

Pedro João Reis de Matos Silva - Supervisory Audit Board of Greenvolt

1. Are you a member of the company's management body?

No

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

No

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

Lisbon, 21 May of 2024

Pedro João Reis de Matos Silva

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

Pedro João Reis de Matos Silva - Supervisory Audit Board of Greenvolt

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

No.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

No.

Lisbon, 21 May 2024

Pedro João Reis de Matos Silva

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.



Francisco Domingos Ribeiro Nogueira Leite

Greenvolt Group

N/A

Outside Greenvolt Group

2019 – present

Advisor to the Board of Directors, CP-Comboios de Portugal, E.P.E.

Sole Director, ECOSAÚDE - Educação, Investigação e Consultoria em Trabalho, Saúde e Ambiente, S.A.

Sole Director, FERNAVE- Formação Técnica, Psicologia Aplicada e Consultoria em Transporte e Portos, S.A.

Manager of SAROS - Sociedade de Mediação de Seguros, Lda.

PREVIOUS EXPERIENCE

2012 - 2019

Chair of the Board of Directors, Parvalorem, S.A.

Member of the Board of Directors, Parparticipadas SGPS, S.A.

Member of the Board of Directors, Parups, S.A.

Chair of the Board of Directors, Imofundos - Sociedade Gestora de Fundos de Investimento Imobiliário, S.A.

Chair of the Board of Directors, BPN Serviços - Serviços Administrativos, Operacionais e Informáticos ACE

Chair of the Board of Directors, Banco EFISA, S.A.

2012 - 2014

Chair of the Board of Directors, BPN Crédito - Instituição Financeira de Crédito, S.A.

2012 - 2013

Chair of the Board of Directors, BPN (IFI) Cape Verde

Chair of the Board of Directors, Real Vida Seguros, S.A.

2010 - 2012

Chair of the Board of Directors, ECOSAÚDE, S.A

2003 - 2007

Executive Director, Fernave, S.A.

1994 - 1995

Chair, SIJE, S.A.

1991 - 1992

Member of the Statutory Audit Board, Euroshore, S.A.

1989 - 1992

General Secretary, Sociedade Geral de Projetos Industriais e Serviços, S.A. - IPE

1988 – present

Lawyer

QUALIFICATIONS

Degree in Law, School of Law University of Lisbon

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD FISCAL
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholder's Remuneration Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Francisco Domingos Ribeiro Nogueira Leite as a member of the Supervisory Board for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), with regard to the suitability of his profile, knowledge and curriculum vitae for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

In accordance with best corporate governance practices and in order to avoid any conflict of interest, Dr Francisco Domingos Ribeiro Nogueira Leite, a member of the Remuneration Committee of Greenvolt - Energias Renováveis, S.A., requested to be excused from the assessment for the preparation of this report, due to a conflict of interest. The impartiality and transparency of the process has therefore been ensured, guaranteeing that the Committee will make an independent and objective analysis and decision, carried out by the other members of the Committee.

This report has been drawn up in consistency with the information provided by Dr Francisco Domingos Ribeiro Nogueira Leite (the "Candidate"), namely his *professional curriculum vitae*.

I. Individual suitability

a) Competence assessment

The Candidate has academic qualifications and higher education training accredited by reputable educational institutions, as evidenced by his Degree in Law from the Faculty of Law of the University of Lisbon. This background provides a solid basis for understanding legal and regulatory issues, which are fundamental to Greenvolt's activities in the renewable energy sector.

In addition, the candidate's professional experience, including positions as Advisor to the Board of Directors at CP-Comboios de Portugal and Chairman of the Board of Directors at Parvalorem, S.A., demonstrates a deep understanding of the complexities of the business environment, including financial management, corporate governance and business strategy. Since 2021, he has been a member of the Supervisory Board of Greenvolt.

Greenvolt - Energias Renováveis, S.A

Share Capital: €367,094,274.62

Head Office: Rua Manuel Pinto de Azevedo, n.º 818

4100-320 Porto

Registered at the Commercial Registry Office of Lisbon under the single registration and legal person number 506 042 715

The Committee considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

b) Independence Assessment

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that it is not aware of any significant conflict of interest that would prevent him from exercising his functions impartially in the process of supervising the Company's activity.

c) Integrity assessment

The professional background of the Candidate shows a wealth of experience. With extensive experience in supervisory and auditing positions, the Candidate has consistently demonstrated transparency, responsibility and a strong sense of duty towards *stakeholders*.

Through his work as a member of the company's Supervisory Board during the 2021-2023 term, the Candidate has demonstrated continuous dedication, through a performance characterised by integrity and ethics, ensuring the performance of supervisory duties over the company's management, verifying the compliance of financial documents, supervising the effectiveness of internal control and risk management systems, as well as ensuring that all legal and regulatory obligations are met.

The Committee considers that the Applicant's suitability for the timely fulfilment of his fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by his professional conduct.

d) Availability Assessment

The Candidate does not currently serve as a member of the Supervisory Board of other organisations and is available to carry out the supervisory and auditing responsibilities to be performed by the Supervisory Board.

e) Assessment of Professional Experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the candidate's *curriculum vitae*, which shows more than 30 years' experience.

It is the Committee's understanding that the Candidate's experience is suited to the role to be performed, and that he has the necessary professional experience to effectively master, in the exercise of his assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the Company's activity and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Supervisory Board, shaping its collective suitability.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Supervisory Board, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Supervisory Board.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Commission considers that the Candidate's individual and collective suitability requirements have been met, and is unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

On behalf of the Shareholder's Remuneration Committee,

Fernanda Luísa Z. C. Vieira de Moura

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

Francisco Domingos Ribeiro Nogueira Leite

1. Are you a member of the company's management body?

No

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

No

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

Lisbon, 19th May of 2024

Francisco Domingos Ribeiro Nogueira Leite

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

Francisco Domingos Ribeiro Nogueira Leite

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

N.A.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

N.A.

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.

Lisbon, 20th May 2024

Francisco Domingos Ribeiro Nogueira Leite



Cristina Isabel Linhares Fernandes

Greenvolt Group

N/A

Outside Greenvolt Group

2022 - present

Alternate Member of the Audit Committee of BBVA, Instituição Financeira de Crédito S.A.

2017 – present

Sole Auditor at Never Lose, S.A.

Sole Auditor at MDM Imobiliária S.A

Sole Auditor at Item - Actividades Imobiliárias, S.A.

Sole Auditor at Articulado - Actividades Imobiliárias, S.A.

Sole Auditor at Título Singular, S.A

2016 – present

Responsible for accounting and the financial area at APAF - *Engineering Services*, Lda.

Sole Auditor at IT-Peers Serviços de Tecnologia de Informação, S.A.

2012 – present

President of the Statutory Audit Board of the Association for Research and Historical and Archaeological Research - Alcaides de Faria

2007 – present

Statutory Auditor and individual consultant

PREVIOUS EXPERIENCE

2008 - 2010

Voting Member of the Statutory Audit Board at Celulose da Beira Industrial (Celbi), S.A

2007 - 2008

Voting Member on the Statutory Audit Board at Tertir - Terminais de Portugal, S.A

2007 - 2013

Voting Member on the Statutory Audit Board at Altri, SGPS, S.A

Voting Member on the Statutory Audit Board at Cofina, SGPS, S.A

Voting Member on the Statutory Audit Board at F. Ramada Investimentos, SGPS, S.A

2007 - 2010

Voting Member on the Statutory Audit Board at Celulose do Caima, SGPS, S.A

2005 - 2006

Senior Manager of the Audit Division at Deloitte, Luanda

2002 - 2005

Manager of the Audit Division at Deloitte, Porto

1999 - 2001

Senior in the Arthur Andersen Audit Division, Porto

1996 - 1998

Assistant in the Arthur Andersen Audit Division, Porto

QUALIFICATIONS

2022

Postgraduate Degree in Web3, Blockchain and Cryptoeconomics Higher Institute of Administration and Management, Porto

2006 - 2007

Executive MBA - EGP - Porto Business School

2000

Postgraduate Diploma in Taxation - Higher Institute of Administration and Management, Porto

1991 - 1996

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

**EVALUATION REPORT OF CANDIDATE PROPOSED FOR ELECTION
TO JOIN THE BOARD FISCAL
GREENVOLT - ENERGIAS RENOVÁVEIS, S.A.**

(Compliance with recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023))

The Shareholders' Remuneration Committee of Greenvolt - Energias Renováveis, S.A. ("Greenvolt" or the "Company"), has drawn up this report at the request of the Shareholder Mediobanca - Banca di Credito Finanziario, S.p.A., to substantiate the proposal to elect Cristina Isabel Linhares Fernandes as a member of the Supervisory Board for the 2024 term of office (subject to the approval of the proposals relating to Items no. 1 and 2 of the Agenda), with regard to the suitability of her profile, knowledge and curriculum vitae for the role to be performed, in fulfilment of recommendations II.2.1. and VI.3.1. of the "Corporate Governance Code" of the Portuguese Institute of Corporate Governance (2018 version, updated in 2023), and the company's "Diversity, Equality and Inclusion Policy".

This report has been drawn up in consistency with the information provided by Cristina Isabel Linhares Fernandes (the "Candidate"), namely her *professional curriculum vitae*.

I. Individual suitability

a) Competence assessment

The Candidate has academic qualifications and higher education training accredited by reputable educational institutions, namely Faculty of Economics of the University of Coimbra, Instituto Superior de Administração e Gestão do Porto and EGP - Escola de Gestão do Porto. This background provides a solid basis for understanding legal and regulatory issues, which are fundamental to Greenvolt's activities in the renewable energy sector.

The Committee considers that the professional background, with a solid career in auditing, supervision and financial management, as well as the breadth of sectors of activity, including finance, real estate and technology, are an asset to the duties to be performed by the Candidate.

The Commission considers that these competences are appropriate to the size, strategy, complexity and risks to which the company is exposed.

b) Independence Assessment

The Committee considers that the professional profile of the Candidate denotes credibility and transparency, and that it is not aware of any significant conflict of interest that would prevent him from exercising her functions impartially in the process of supervising the Company's activity.

c) Integrity assessment

The professional background of the Candidate shows a wealth of experience. With extensive experience in supervisory and auditing positions, the Candidate has consistently demonstrated transparency, responsibility and a strong sense of duty towards *stakeholders*.

Through her work as a member of the company's Supervisory Board during the 2021-2023 term, the Candidate has demonstrated continuous dedication, through a performance characterised by integrity and ethics, ensuring the performance of supervisory duties over the company's management, verifying the compliance of financial documents, supervising the effectiveness of internal control and risk management systems, as well as ensuring that all legal and regulatory obligations are met.

The Committee considers that the Candidate's suitability for the timely fulfilment of her fiduciary duties, in material alignment with good governance practices and with Greenvolt's values and ethical principles, is evidenced by her professional conduct.

d) Availability Assessment

In assessing this criterion, extensive previous experience in carrying out highly complex supervisory and oversight duties was considered, with the Committee considering that this experience provides the Candidate with the necessary time management skills to carry out the supervisory and auditing duties to be performed by the Supervisory Board.

e) Assessment of Professional Experience

In assessing this criterion, the existence of the necessary qualifications for the job was recognised, as evidenced by the candidate's *curriculum vitae*, which shows more than 20 years' experience.

Since 2022, the Candidate has been an Alternate Member of the Supervisory Board of BBVA, Instituição Financeira de Crédito S.A., and since 2017, she has been the Sole Auditor of several companies, such as Never Lose, S.A., MDM Imobiliária S.A., Base Item - Actividades Imobiliárias, S.A. and Título Singular, S.A. Previously, she was a member of the Supervisory Board of renowned companies such as Celulose da Beira Industrial (Celbi), S.A., Tertir - Terminais de Portugal, S.A., Altri, SGPS, S.A., and Cofina, SGPS, S.A..

It is the Committee's understanding that the Candidate's experience is suited to the role to be performed, and that he has the necessary professional experience to effectively master, in the exercise of her assessment and supervisory responsibilities, the issues surrounding the various risks and critical factors of the Company's activity and its subsidiaries.

II. Collective Adequacy

a) Performance

The Candidate's experience adds value to the composition of the Supervisory Board, shaping its collective suitability.

b) Diversity

The Candidate's academic qualifications and professional experience favour the diversity of qualifications and skills of the collective composition of the Supervisory Board, due to their complementary nature in relation to those of the other candidates proposed for election as members of the Supervisory Board.

Compliance with Article 5(1) of the Framework for Balanced Representation of Women and Men in the Management and Supervisory Bodies of Entities in the Public Business Sector and Companies Listed on the Stock Exchange, approved by Law 62/2017 of 1 August 2017, in terms of gender representativeness, was also confirmed.

III. Conclusion

The Committee considers that the Applicant's individual and collective suitability requirements have been met, unaware of the existence of any other information that would invalidate the conclusions reached.

Lisbon, 21th May 2024

For the Shareholders' Remuneration Committee,

Fernanda Luísa Z. C. Vieira de Moura

Francisco Domingos Ribeiro Nogueira Leite

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

Cristina Isabel Linhares Fernandes - Candidate for member of the Supervisory Audit Board of Greenvolt

1. Are you a member of the company's management body?

No

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

No

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

Oporto, 20th May of 2024

Cristina Isabel Linhares Fernandes

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

Cristina Isabel Linhares Fernandes - Candidate for member of the Supervisory Audit Board of Greenvolt

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

No.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

No.

Oporto, 20th May 2024

Cristina Isabel Linhares Fernandes

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.

André Seabra Ferreira Pinto

- Qualifications: Degree in Economics at University Portucalense
Chartered Accountant (ROC no. 1,243)
Executive MBA - Management School of Porto - University of Porto Business
- Professional Experience: Between September 1999 and May 2008, worked in the Audit Department of Deloitte & Associados, SROC, S.A. (initially as a member of staff and since September 2004 as Manager)
- Between June 2008 and December 2010, Senior Manager of Corporate Finance department - Transaction Services at Deloitte Consultores
- Between January 2011 and March 2013, financial director of the WireCoWorldGroup companies in Portugal
- Between April 2013 and February 2022, director (CFO) of the Mecwide Group
- Since March 2022, became CEO of Mecwide Group
- Director of MWIDE, SGPS, S.A., as well as of the other companies comprising the Mecwide Group

Other companies where he carries out supervisory functions:

- Cofina, S.G.P.S., S.A. (Member of the Remuneration Committee)
Ramada Investimentos e Indústria, S.A. (Member of the Remuneration Committee)
Cofina, S.G.P.S., S.A. (Substitute Member of the Statutory Audit Board)
Ramada Investimentos e Indústria, S.A. (Substitute Member of the Statutory Audit Board)

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

André Seabra Ferreira Pinto - Statutory Audit Board Alternate of Greenvolt

1. Are you a member of the company's management body?

No

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

No

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

21 May of 2024

André Seabra Ferreira Pinto

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

André Seabra Ferreira Pinto - Statutory Audit Board Alternate

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

No.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

No.

21 May 2024

Andre Seabra Ferreira Pinto

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.

To the Chairman of the Board
of the General Shareholders' Meeting of
Greenvolt - Energias Renováveis, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 Porto

Item no. 5

PROPOSAL

Mediobanca - Banca di Credito Finanziario, S.p.A. ("Mediobanca"), in its capacity as shareholder holding 22,737,075 shares representing 16.34% of the share capital and voting rights of Greenvolt - Energias Renováveis, S.A. ("**Company**"), and at the request of Gamma Lux Holdco, S.à r.l., counterparty of Mediobanca in a total return equity swap contract, proposes, subject to the approval of the proposal relating to Item no. 1 of the Agenda, the appointment of the persons listed below as members of the Company's Remuneration Committee for the term of office of 2024:

- Chairman - Bernardo Maria de Sousa e Holstein Salgado Nogueira;
- Member - Vincent Olivier Policard;
- Member - Fernanda Luísa Zambujo Carapuço Vieira de Moura; and
- Member - Francisco Domingos Ribeiro Nogueira Leite.

It is further proposed that (i) the chairman and the member Vincent Olivier Policard are not remunerated by the Company; and (ii) the remaining members receive an annual gross remuneration of € 10,000 (ten thousand Euros).

Accompanying this proposal is the information required by Article 289(1)(d) of the Portuguese Companies Code.

21 May 2024

Mediobanca - Banca di Credito Finanziario, S.p.A.

PROFESSIONAL EXPERIENCE

2017 - Present: Director at KKR & Co - Investment Professional part of the European Infrastructure Team

UK

Responsible for originating, executing and managing new and existing investments in the European Infrastructure space. Most relevant experiences:

- KKR's acquisition of 49% stake in Hivory, a joint-venture with Altice France owning >10k telecommunication towers in France (€3.6bn EV) - June 2018
- Sale of KKR's stake in Saba Infraestructuras, a car park operator with strong presence in Iberia, to Criteria Caixa (undisclosed amount) - July 2018
- KKR's acquisition of majority stake in Hyperoptic, a leading fiber-to-the home operator in the UK (undisclosed amount) - October 2019
- £1.3bn IPO of Calisen, a UK smart-metering company, in the London Stock Exchange - February 2020
- Sale of KKR's stake in Hivory to Cellnex (€5.2bn EV) - February 2021
- Sale of KKR's stake in T-Solar Global Operating Assets (undisclosed amount) - March 2021
- Take-Private of John Laing Group, a London-stock exchange listed developer and operator of PPPs and other infrastructure projects (£2.0bn EV) - May 2021
- Take-Private of Ocean Yield, an Oslo-stock exchange listed ship lessor (\$2.1bn EV) - September 2021
- Take-Private of Contour Global, a global independent power producer (\$6.2bn EV) - May 2022
- KKR's investment in €200m convertible bonds issued by Greenvolt - January 2023
- KKR's c.£600m investment into Zenobe, a developer, owner and operator of fleet electrification solutions and battery storage assets - September 2023

Board Memberships:

- Board Member of GVK OMEGA SGPS Unipessoal (2023- present)
- Board Member of Zenobe Energy Limited (2023 - present)
- Board Member of Zeus Acquisition Bidco Limited (2023 - present)
- Board Member of Ocean Yield ASA (2021 - present)
- Board Member of GTR Management Services Limited (2020 - present)
- Board Member of Octopus Holdco 1 S.à r.l. and Octopus Holdco 2 S.à r.l. (2021 - 2024)
- Board Member of GV Investor Holdco S.à r.l. and GV Investor Bidco S.à r.l. (2023 - 2023)
- Board Member of Aqueduct Holdco 1 S.à r.l. and Aqueduct Holdco 2 S.à r.l. (2022 - 2023)
- Board Member of John Laing Investments Limited (2021 - 2022)

2014 - 2017: Investment Banking Analyst at Goldman Sachs

Spain &
UK

Advisory in Mergers, Acquisitions, Equity and Debt Capital Markets transactions for clients across a broad range of industries, including Energy, Oil & Gas, Infrastructure, Retail, Business Services, etc.

Main Transaction Experience: £6.3bn merger of Wood Group and Amec Foster Wheeler; \$1.1bn Tender Offer for OHL Mexico by IFM; Aena €4.3bn Initial Public Offering; \$300m sale of Repsol's stake in Tangguh LNG to BP

EDUCATION

2013 - 2014: CEMS - Global Alliance in Management Education

Portugal &
Denmark

MSc. in International Management

Home School: Nova School of Business and Economics

Host school: Copenhagen Business School

2009-2013: Nova School of Business and Economics

Portugal &
Singapore

MSc. in Finance

BSc. in Management (exchange semester in Singapore)

At the date hereof, Bernardo Nogueira does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

Vincent Policard

PROFESSIONAL EXPERIENCE

Kohlberg Kravis Roberts & Co. Partners LLP (London, UK)

Feb 2012 – present

Partner and Co-Head of European Infrastructure

- At KKR, Mr. Policard has been actively involved in a number of infrastructure investments including Renvico, Coriance, ELL, Deutsche Glasfaser, Q Park, Hivory, Hyperoptic, Open Dutch Fiber, Ocean Yield and Albioma and is a member of the Infrastructure Investment Committee and the Infrastructure Portfolio Management Committee.
- Mr. Policard is currently on the board of directors of Q Park, Hyperoptic, Open Dutch Fiber, Ocean Yield, Albioma and Contour Global and was previously on the board of directors of Renvico, X-Elio, Deutsche Glasfaser, Telxius, Hivory and ELL

Morgan Stanley (London, UK & Frankfurt, Germany)

Jul 2000 – Jan 2012

Morgan Stanley Infrastructure Fund Team – Executive Director

- Mr. Policard spent over a decade at Morgan Stanley, most recently as an executive director on Morgan Stanley's infrastructure fund team where he was responsible for originating and executing transactions in the European infrastructure sector, playing a leading role in investments in Madrilena Red de Gas and Eversholt Rail Group

BNP Paribas (Frankfurt, Germany)

Jul 1997 – Jun 2000

Mc&A advisory business - Analyst

ACADEMIC BACKGROUND

HEC Paris (Paris, France)

Sep 1992 – Jun 1995

MBA

Assas Paris II Univeristy (Paris, France)

Jul 1995 – Jun 1997

Masters of Law

Sciences Po Paris (Paris, France)

Jul 1995 – Jun 1997

Master of Political Science

At the date hereof, Vincent Policard does not hold any shares, bonds or any other securities of Greenvolt – Energias Renováveis, S.A..



Fernanda Luíza Z. V. Vieira de Moura

Greenvolt Group

2021 - present

Chair of the Shareholders' Remuneration Committee, Greenvolt – Energias Renováveis, S.A.

Outside Greenvolt Group

2021 – present

Psychotherapist and Coach: Executives, Career, Lifecoaching

Trainer and producer of Training content (independent consultant)

HR Consultant (Review and Implementation of HR Instruments, Organisational diagnosis and intervention)

PREVIOUS EXPERIENCE

2012 - 2021

Corporate Human Resources Director, Elevo Group

1997 - 2012

Corporate Human Resources Director, Edifer Group

1990 - 1997

Senior Consultant, EGOR PORTUGAL

1988 - 1990

Recruitment and Selection Consultant, CONSENSO

1987 - 1990

Clinical Psychologist, Mentor and Trainer FREELANCER

1984 - 1987

Psychologist in Public Institution of Social Welfare, Social Volunteers of Bahia (Brazil)

QUALIFICATIONS**2020**

Post-Graduate Qualification in Psychological Coaching, Lisbon Faculty of Psychology

2018

Executive Coaching Certification - Coach graduate by accredited Coach Training program

2007

Global Management Training - Nova Fórum, Universidade Nova de Lisboa

1998

Postgraduate Diploma in Training Organisation and Evaluation, Lisbon Faculty of Psychology
(in collaboration with the University Pierre Mendes of Grenoble)

1979-1984

Degree in Psychology - Psychotherapy and Counselling Branch, Lisbon Faculty of Psychology

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

Fernanda Luisa Zambujo Carapuço Vieira de Moura – Shareholders' Remuneration Committee - non-executive body

1. Are you a member of the company's management body?

Only the one indicated above

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

No

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

Lisbon, 20th May of 2024

Fernanda Moura

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

Fernanda Luisa Zambujo Carapuço Vieira de Moura

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

No.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

No.

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.

Lisbon, 20th May 2024

Fernanda Moura



Francisco Domingos Ribeiro Nogueira Leite

Greenvolt Group

N/A

Outside Greenvolt Group

2019 – present

Advisor to the Board of Directors, CP-Comboios de Portugal, E.P.E.

Sole Director, ECOSAÚDE - Educação, Investigação e Consultoria em Trabalho, Saúde e Ambiente, S.A.

Sole Director, FERNAVE- Formação Técnica, Psicologia Aplicada e Consultoria em Transporte e Portos, S.A.

Manager of SAROS - Sociedade de Mediação de Seguros, Lda.

PREVIOUS EXPERIENCE

2012 - 2019

Chair of the Board of Directors, Parvalorem, S.A.

Member of the Board of Directors, Parparticipadas SGPS, S.A.

Member of the Board of Directors, Parups, S.A.

Chair of the Board of Directors, Imofundos - Sociedade Gestora de Fundos de Investimento Imobiliário, S.A.

Chair of the Board of Directors, BPN Serviços - Serviços Administrativos, Operacionais e Informáticos ACE

Chair of the Board of Directors, Banco EFISA, S.A.

2012 - 2014

Chair of the Board of Directors, BPN Crédito - Instituição Financeira de Crédito, S.A.

2012 - 2013

Chair of the Board of Directors, BPN (IFI) Cape Verde

Chair of the Board of Directors, Real Vida Seguros, S.A.

2010 - 2012

Chair of the Board of Directors, ECOSAÚDE, S.A

2003 - 2007

Executive Director, Fernave, S.A.

1994 - 1995

Chair, SIJE, S.A.

1991 - 1992

Member of the Statutory Audit Board, Euroshore, S.A.

1989 - 1992

General Secretary, Sociedade Geral de Projetos Industriais e Serviços, S.A. - IPE

1988 – present

Lawyer

QUALIFICATIONS

Degree in Law, School of Law University of Lisbon

At the date hereof, does not hold any shares, bonds or any other securities of Greenvolt - Energias Renováveis, S.A.

(Translation from the Portuguese original)

EVALUATION QUESTIONNAIRE ON THE INCOMPATIBILITY REGIME

Identify the member and the respective body to which the data in this questionnaire refers:

Francisco Domingos Ribeiro Nogueira Leite

1. Are you a member of the company's management body?

No

2. Are you a member of the board of directors of a company that is in a group or controlling relationship with the company? If yes, identify the company(ies) concerned.

No

3. Do you hold management or supervisory positions in five or more companies ? ¹

No

4. Are you a partner in a general partnership which is in a control or group relationship with the company?

No

5. Are you a statutory auditor who is incompatible with the respective legislation?

No

6. Are you incapacitated, insolvent, bankrupt or sentenced to a penalty involving disqualification, even temporary, from exercising public functions?

No

¹ Law firms, audit firms and statutory auditors are not considered for this purpose.

7. Do you work for a competitor, represent or act on behalf of a competitor or are you in any other way linked to the interests of a competitor? If yes, please specify.

No

8. Do you provide services, either directly or indirectly, or do you have a significant commercial relationship with the company or with a company in a controlling or group relationship with the company? If yes, please specify.

No

9. Do you receive any special benefits from the company? If yes, please specify.

No

10. Are you the spouse, relative or close relative in the straight line or up to and including the 3rd degree in the collateral line of a person who is in one of the situations referred to above in numbers 1, 2, 4, 7 and 9 or the spouse of a person in the situation referred to in number 8?

No

Lisbon, 19th May of 2024

Francisco Domingos Ribeiro Nogueira Leite

(translation from the Portuguese original)

INDEPENDENCE REQUIREMENTS ASSESSMENT QUESTIONNAIRE¹

Identify the member and the respective body to which the data in this questionnaire refers:

Francisco Domingos Ribeiro Nogueira Leite

1. Do you hold a qualifying holding of 2% or more of the company's share capital?

No.

2. Have you been re-elected for more than two terms, in succession or in between? If yes, please specify the terms of office.

No.

3. Are you acting in the name or on behalf² of the holder of a qualifying holding of 2% or more of the company's share capital? If yes, identify the holder of the qualifying holding.

No.

4. Is the board of directors, or any of its members, aware that the member is in any way associated with any specific interest group in the company or is in any circumstance likely to affect their impartiality in analysing or making decisions³ ? If so, please specify.

N.A.

5. Is the board of directors or any of its members aware of any other fact which in any way affects or could affect the independence of the member referred to in this questionnaire? If so, please specify.

N.A.

¹ Any relevant facts for the CMVM's consideration should be indicated, even if the board of directors has doubts about whether the facts have led to the consequences described.

² By way of example, the current or past existence of any relationship of mandate with or without representation between the member of the corporate body and any holder of a qualifying holding or any natural or legal person acting on their behalf or providing them with any of the services referred to in the following note should be reported.

³ By way of example, the current or past existence of an employment relationship, consultancy, particularly economic, financial or legal, or any other type of provision of services, mediation, agency, commercial representation or franchise between the member of the corporate body on the one hand and, on the other, any shareholder with a qualifying holding or any natural or legal person acting on behalf of or in the interests of that holder or providing them with the services referred to in this note, should be reported.

Lisbon, 20th May 2024

Francisco Domingos Ribeiro Nogueira Leite