



**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD AT ROOM 7.1 OF EDIFÍCIO LACS PORTO LOCATED AT RUA DE AZEVEDO COUTINHO,
NO. 39, 4100-100 PORTO ON 27TH OF MARCH 2026
AT 11:00 HOURS**

**PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT TWO OF THE AGENDA**

(translation of a document originally issued in Portuguese)

Pursuant to legal and statutory provisions, and with respect to the 2025 financial year, the Board of Directors proposes in its annual report that the individual net profit of Ramada Investimentos e Indústria, S.A., in the amount of 851,490 Euros, be fully distributed as dividends. The Board of Directors further noted that, as reflected in the financial statements for the financial year approved in the previous item, the Company has freely distributable reserves available that allow distribution to shareholders in accordance with the terms of law, and therefore proposes distributing an additional amount of reserves as dividends in the amount of 5,302,460.16 Euros, corresponding to a total dividend distribution of:

Dividends 6,153,950.16 euros

The distribution of profits for the year and of the freely distributable reserves now proposed will result in the payment of a gross dividend of 0.24 Euros per share.

Oporto, 5th of March 2026

The Board of Directors

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD AT ROOM 7.1 OF EDIFÍCIO LACS PORTO LOCATED AT RUA DE AZEVEDO COUTINHO,
NO. 39, 4100-100 PORTO ON 27TH OF MARCH 2026
AT 11:00 HOURS**

**PROPOSAL
OF
THE SHAREHOLDER
PROMENDO INVESTIMENTOS, S.A.
CONCERNING
POINT THREE OF THE AGENDA**

(translation of a document originally issued in Portuguese)

PROMENDO INVESTIMENTOS, S.A., as shareholder holding 4,845,383 shares representing 18.90% of the share capital and voting rights of **RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.**, proposes to the shareholders that they express a vote of confidence in the work of the Executive Committee and the Fiscal Council during the 2025 financial year, and a vote of recognition to all members of all governing bodies who are stepping down from their positions.

Lisbon, 5th of March 2026

The Board of Directors

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD IN ROOM 7.1 OF THE LACS PORTO BUILDING, LOCATED AT RUA AZEVEDO
COUTINHO, NO. 39, 4100-100
ON 27TH OF MARCH 2026
AT 11:00 HOURS**

**PROPOSAL
OF
THE SHAREHOLDER
CADERNO AZUL, S.A.
CONCERNING
POINT FOUR ON THE AGENDA**

(Translation of a document originally issued in Portuguese)

CADERNO AZUL, S.A., with its registered office at Rua António Nicolau d'Almeida 66, 6º D, Porto, with a share capital of € 100,000.00, corporate tax number 508 038 596, registered in the Commercial Registry Office of Oporto under the same number in its capacity as a shareholder holding 5,300,000 shares representing 20.67% of the share capital and of the voting rights of RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.,

propose to the Shareholders the approval of the following composition of the Board of the General Meeting, the Board of Directors, the Supervisory Board and the Remuneration Committee for the new mandate 2026 – 2028:

Board of the Shareholders' General Meeting

Chairman – Rui Manuel Pinto Soares Pereira Dias
Secretary – Mafalda Luís de Carvalho Patrão de Sá

Board of Directors

Chairman – José António Nogueira Santos
Members – Miguel Ângelo Valente Gonçalves
Adília Miranda dos Anjos

Supervisory Board

Chairman – André Seabra Ferreira Pinto Effective
Members – Luís António dos Santos e Sá Barbosa
Cristina Isabel Linhares Fernandes
Substitute – Manuel Tiago Alves Baldaque de Marinho Fernandes

Remuneration Committee

Chairman – João da Silva Natária
Members – Pedro Nuno Fernandes de Sá Pessanha da Costa

We further propose that members of the Board of Directors and members of the Supervisory Board shall provide a guarantee (stand bond) for their responsibilities up to the amount of 250,000 Euro (two hundred and fifty thousand Euro) by any means permitted by the Portuguese Companies Act, and that members of the Board of Directors be authorised to hold positions on the Board of Directors of companies in which RAMADA INVESTIMENTOS holds, directly or indirectly, a controlling interest or in which a company holding a controlling interest in that company holds, directly or indirectly, a controlling interest, under the terms and for the effects of the article 21 of the Portuguese Securities Code, without applying any restriction on their access to information under the terms and for the effects of paragraph 4 of Article 398 of Portuguese Companies Act.

We also proposed that the members of the corporate bodies be remunerated according to the terms established by the Remuneration Committee.

The information required by sub-paragraph d) of number 1 of Article 289 of Portuguese Companies Act, is hereto attached.

Oporto, 5th of March 2026

The Sole Director of the Shareholder,

By Caderno Azul, S.A.

João Borges de Oliveira

ANNEX TO PROPOSAL No. 4
ANNUAL GENERAL MEETING
OF
RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

MARCH 5, 2026

GENERAL MEETING BOARD

RUI MANUEL PINTO SOARES PEREIRA DIAS

QUALIFICATIONS:

Doctor of Law (Faculty of Law, University of Coimbra, 2017).

LL.M. in International Business Regulation, Litigation, and Arbitration (New York University School of Law, 2011).

Master's Degree in Legal and Business Sciences (Faculty of Law, University of Coimbra, 2007).

Bachelor of Law (Faculty of Law, University of Porto, 2002).

PROFESSIONAL ACTIVITY:

Professor at the Faculty of Law of the University of Coimbra.

Executive Director (2018-2023) / member (since April 2023) of the Executive Committee for Monitoring and Oversight of the Corporate Governance Code of the Portuguese Institute of Corporate Governance.

Lawyer since 2004 (with registration suspended at his request).

Arbitrator and legal advisor.

POSITIONS IN OTHER COMPANIES:

Over the last 5 years, he has performed, or still performs, the following professional activities:

– In other companies:

- Cofina – SGPS. S.A.: Chairman of the General Meeting (2023-2025).

- REN – Redes Energéticas Nacionais, SGPS, S.A.: Vice-Chairman of the General Meeting.

- Estoril Sol, SGPS, SA: Chairman of the General Meeting.

- Sumários e Predicados, Lda.: Manager.

MISCELLANEOUS ACTIVITIES:

– Associação Direito das Sociedades em Revista: Chair of the Board.

– IDET – Institute of Business and Labor Law: Member of the Board of Directors.

– Deutsch-Lusitanische Juristenvereinigung e.V. (Portuguese-German Lawyers Association):
stellvertretender Vorsitzende (Vice-Chair of the Board).

– IPCG – Portuguese Institute of Corporate Governance: Member of the Board.

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A.

To

Ramada Investimentos e Indústria, S.A.

Rua Manuel Pinto de Azevedo, 818

4100-320 Porto

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code, nor am I in any circumstances that could affect my independence under the terms of Article 414(5) of the same legal document.

I will immediately notify the company of any event that, during my term of office, determines incompatibility or loss of independence within the scope of the aforementioned legal rules.

March 5, 2026

Rui Manuel Pinto Soares Pereira Dias

MAFALDA LUÍSA DE CARVALHO PATRÃO DE SÁ

QUALIFICATIONS:

Bachelor's Degree in Law, Faculty of Law, University of Coimbra (2009/2013)

Master's Degree in European Law (LL.M.), College of Europe, Bruges (2013/2014)

Postgraduate Degree in Banking, Stock Exchange, and Insurance Law, Institute of Banking, Stock Exchange, and Insurance Law (BBS), Coimbra (2017/2018)

PhD candidate in Legal and Business Sciences, Faculty of Law, University of Coimbra (since 2016/2017)

PROFESSIONAL ACTIVITY:

Guest Assistant at the Porto School of the Faculty of Law of the Portuguese Catholic University (since September 2023)

POSITIONS IN OTHER COMPANIES

Over the last 5 years, she has performed, or still performs, the following professional activities:

– In other companies:

Secretary of the General Meeting of Cofina, SGPS, S.A. (2023-2025)

Chair of the General Meeting of ABANCA Portugal, S.A. (2024-2025)

Vice-Chair of the General Meeting of Estoril-Sol, SGPS, S.A. (2025-2028)

MISCELLANEOUS ACTIVITIES:

Lecturer on the Postgraduate Course in Banking, Stock Exchange and Insurance Law, Institute of Banking, Stock Exchange and Insurance Law (BBS), Coimbra (since 2018/2019)

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

À

Ramada Investments and Industry, Inc.

Rua Manuel Pinto de Azevedo, 818

4100-320 Porto

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code, nor am I in any circumstances that could affect my independence under the terms of Article 414(5) of the same legal document.

I will immediately notify the company of any event that, during my term of office, determines incompatibility or loss of independence within the scope of the aforementioned legal rules.

March 5, 2026

Mafalda Luísa De Carvalho Patrão De Sá

BOARD OF DIRECTORS

JOSÉ ANTÓNIO NOGUEIRA SANTOS

QUALIFICATIONS:

Degree in Economics from the Faculty of Economics of the University of Coimbra.

Highlights of his training include:

- CIFAG – Lisbon – Management Training, completed in 1985
- Stora Cell Top Management Program – Skandevö, completed between 1991 and 1992
- *Advanced Training for Executives* at the Portuguese Catholic University, completed between 2001 and 2003.

PROFESSIONAL ACTIVITY:

In 2014, he joined the Board of Directors of Celulose Beira Industrial (CELBI), S.A. and, in 2018, the Board of Directors of Celtejo – Empresa de Celulose do Tejo, S.A., as well as the Board of Directors of Caima - Indústria de Celulose, S.A., the three industrial units of the Altri Group. He was appointed director of Altri SGPS, S.A. in April 2020 until 2022.

He also held management positions in the following companies:

- SAFERREIRA, Lda. (Viseu, Portugal), Empresa metalúrgica - Administrative and Financial Director – 1981-1982;
- Celulose Beira Industrial (CELBI), S.A. – Administrative and Financial Director – 2005
- Celulose Beira Industrial (CELBI), S.A. – Chief Financial Officer (CFO) - 2014
- Altri – Abastecimento de Madeira, S.A.
- Altri Florestal, S.A.
- Biotek, S.A.
- Caima – Indústria de Celulose do Caima, S.A.
- Caima Energia – Empresa de Gestão e Exploração de Energia, S.A.
- Captaraíz – Unipessoal, Lda.
- Celulose Beira Industrial (CELBI), S.A.
- Florestsul, S.A.
- Inflora – Sociedade de Investimentos Florestais, S.A.

- Viveiros do Furadouro, Unipessoal, Lda.
- Altri Participaciones Y Trading, S.L.

He also held other positions, namely:

- Chairman of the Supervisory Board of the Figueira da Foz Commercial and Industrial Association
- Chairman of the Supervisory Board of the League of Friends of the Figueira da Foz District Hospital
- Member of the Supervisory Board of the Biomass Energy Center

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

MIGUEL ÂNGELO VALENTE GONÇALVES

QUALIFICATIONS:

He holds a degree in Economics from the Faculty of Economics of the University of Porto, a postgraduate degree in Auditing and Management Control from the Portuguese Catholic University, and a postgraduate degree in Financial Analysis from the Faculty of Economics of the University of Porto.

Between 2009 and 2025, he taught as a Guest Assistant at the School of Technology and Management of the Polytechnic Institute of Viana do Castelo.

PROFESSIONAL ACTIVITY

His professional experience includes:

2003 - 2012 Financial Analyst, Economist at the Cofina Group

2014 - 2025 Representative for Market Relations and CMVM at Cofina, SGPS, S.A.

2012 - 2017 Financial Analyst, Economist at the Altri Group

2017 - 2022 Market Relations and CMVM Representative for Altri, SGPS, S.A.

2018 - 2021 Director of Capital Markets and Risk Management at Altri Group

2019 - 2025 Representative for Market Relations and Relations with the CMVM (Portuguese Securities Market Commission) at Ramada Investimentos e Indústria, S.A.

2021 - 2025 CFO / Representative for Market Relations and CMVM at Grupo Greenvolt

2021 - 2025 Director of Sociedade Bioelétrica do Mondego, S.A.

2021 - 2025 Director of Ródão Power – Energia e Biomassa do Ródão, S.A.

2021 - 2025 Director of Golditábua, S.A.

2021 - 2025 Manager of Sociedade de Energia Solar do Alto Tejo (SESAT), Lda.

2021 - 2025 Manager of Paraimo Green, Unipessoal, Lda.

2021 - 2025 Director of Greenvolt Energias Renováveis Holdco Limited (United Kingdom)

2021 - 2025 Director of Lakeside Topco Limited / Lakeside Bidco Limited (United Kingdom)

2021 - 2025 Director of Tilbury Green Power Holdings Limited / Tilbury Green Power Limited (UK)

2021 - 2025 Director of Greenvolt Comunidades, S.A.

2022 - 2025 Director of Greenvolt Comunidades II, S.A.

2023 - 2025 Director of Greenvolt Biomass Mortágua, S.A.

2023 - 2025 Manager of Dream Message, Unipessoal, Lda.

2024 - 2025 Manager of Saturn Caravel, Lda.

2024 - 2025 Director of Hamlet Topco Limited / Hamlet Bidco Limited (United Kingdom)

2024 - 2025 Director of Darrent Power Limited / Kent Renewable Energy Limited (United Kingdom)

2007 - 2025 Manager of Gloristatus, Lda.

POSITIONS IN OTHER COMPANIES

- F. Ramada II – Imobiliária, S.A. (Board of Directors)
- Expeliarmus – Consultoria, Unipessoal, Lda. (Manager)
- Gloristatus, Lda. (Manager)
- CEV, S.A. (Director)

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

ADÍLIA MIRANDA DOS ANJOS

QUALIFICATIONS:

Degree in Accounting from the Higher Institute of Accounting of Porto

Degree in Economics from the Faculty of Economics of Porto.

Postgraduate degree in Management Control from Porto Business School (2014)

Sustainability Course at Porto Business School (2022)

PROFESSIONAL ACTIVITY

Her professional experience includes:

1977 / 1980 Accountant at Fazcritas

1980 / 1982 Accountant at Sociedade de Construções Soares da Costa

1982 / 1984 Head of Administrative Services at Crauler - Companhia de Máquinas (Soares da Costa group company)

1984 / 1987 Siag - Sistemas Informáticos de Apoio à Gestão (Sonae Group Company) Head of the Administrative/Financial Department

1987 / 1990 Administrative/Financial Director at Emoço – Estampagem e Fundição Injetada

1990 / 2003 Administrative Director at Ramada Group

Since 2003 Management Control Director at Ramada Group

Since 2018 Member of the Supervisory Board at Celbi, S.A.

POSITIONS IN OTHER COMPANIES

F. Ramada II – Imobiliária, S.A (Board of Directors)

Expeliarmus – Consultoria, Unipessoal, Lda (Manager)

Celbi, S.A. (Member of the Supervisory Board)

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

SUPERVISORY BOARD

ANDRÉ SEABRA FERREIRA PINTO

QUALIFICATIONS

Degree in Economics from Universidade Portucalense

Certified Public Accountant (ROC No. 1243)

Executive MBA – Porto Management School – University of Porto Business School

PROFESSIONAL ACTIVITY

September 1999 - May 2008 - employee in the Audit Department at Deloitte & Associados, SROC, S.A. (initially as a *staff* member and, since September 2004, as *Manager*)

June 2008 - December 2010: *Senior Manager* in the *Corporate Finance - Transaction Services* department at Deloitte Consultores

January 2011 - March 2013: Chief Financial Officer of WireCoWorldGroup companies in Portugal

April 2013 - February 2022: Chief Financial Officer (CFO) of the Mecwide Group

Since March 2022: Assumed the role of CEO of the Mecwide Group

Administrator of MWIDE, SGPS, S.A., as well as the other companies that make up the Mecwide Group

POSITIONS IN OTHER COMPANIES

Member of the Remuneration Committee of Altri, S.G.P.S., S.A.

Alternate member of the Supervisory Board of Altri, S.G.P.S., S.A.

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A.

To

Ramada Investimentos e Indústria, S.A.

Rua Manuel Pinto de Azevedo, 818

4100-320 PORTO

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code, nor am I in any circumstances that could affect my independence under the terms of Article 414(5) of the same legal document.

I will immediately notify the company of any event that, during my term of office, determines incompatibility or loss of independence within the scope of the aforementioned legal rules.

March 5, 2026

André Seabra Ferreira Pinto

LUÍS ANTÓNIO DOS SANTOS E SÁ BARBOSA

QUALIFICATIONS

1998/2003: Degree in Business Administration and Management from the Faculty of Economics and Management of the Portuguese Catholic University, Porto Regional Center, Foz Campus, with a grade point average of 14.

2003: Academic merit scholarship.

2003: Winner of the Emílio Rui Vilar Award for the best student in the 4th year of the course.

2002–2003: Participation in the Erasmus/Socrates program in Liège, Belgium, at HEC – Hautes Etudes Commerciales. Master's courses attended: Intercultural Management, International Marketing, and International Finance.

May 2006: Completed the SOX Accreditation Program, which covers work procedures from the auditor's perspective, with companies listed on the US Stock Exchange, at the Working Knowledge level. (40 hours)

September 2002: English course (30 hours), French course (levels I and II) (30 hours each), Business Strategy and Market Analysis course held at Hautes Etudes Commerciales – Liège.

March 2002 / April 2002: Leadership and Decision-Making Course held at the Portuguese Catholic University – Porto Regional Center, Foz Campus, lasting 40 hours.

PROFESSIONAL ACTIVITY

Since February 2023: CFO of the Garcia Garcia Group, responsible for supervising the teams in the Administration and Finance Department, Management Control Department, Legal Department, Purchasing and Procurement Department, and IT Department, coordinating teams that, in total, number 65 people.

September 2017: responsible for the Life Sciences and Healthcare industry in Deloitte's Financial Advisory.

May 2008: Served as Senior Consultant, Manager, and Senior Manager in Deloitte's Corporate Finance – Transaction Services division at the Porto office.

May 2006 to May 2008: held the position of Senior in Deloitte's Audit & Business Advisory division at the Brussels office.

September 2003 to April 2006: worked as an Analyst, Consultant, and Senior In-Charge in the Audit Department of Deloitte's Porto division.

July 2002: internship at Águas do Cávado, SA in the Finance and Operational Support Departments.

SHARES HELD:

He does not hold any shares in Ramada Investimentos e Indústria, S.A..

To

Ramada Investimentos e Indústria, S.A.

Rua Manuel Pinto de Azevedo, 818

4100-320 PORTO

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code, nor am I in any circumstances that could affect my independence under the terms of Article 414(5) of the same legal document.

I will immediately notify the company of any event that, during my term of office, determines incompatibility or loss of independence within the scope of the aforementioned legal provisions.

March 5, 2026

Luís António dos Santos e Sá Barbosa

CRISTINA ISABEL LINHARES FERNANDES

QUALIFICATIONS

Bachelor's Degree in Economics, Faculty of Economics, University of Coimbra (1991–1996)

Postgraduate Degree in Taxation – Porto Higher Institute of Administration and Management (2000)

Executive MBA – EGP – Porto School of Management (2006-2007)

Postgraduate Degree in Web3, Blockchain, and Cryptoeconomics - Porto Higher Institute of Administration and Management (2023)

PROFESSIONAL ACTIVITY

2008–2010: Member of the Supervisory Board of Celulose da Beira Industrial (Celbi), S.A.

2007–2008: Member of the Supervisory Board of Tertir – Terminais de Portugal, S.A.

2007–2013: Member of the Supervisory Board of Altri, SGPS, S.A.

2007–2013: Member of the Supervisory Board of Cofina, SGPS, S.A.

2007–2013: Member of the Supervisory Board of F. Ramada Investimentos, SGPS, S.A.

2007–2010: Member of the Supervisory Board of 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 Auditor at Arthur Andersen, Porto

1996 – 1998: Assistant in the audit division of Arthur Andersen, Porto

POSITIONS IN OTHER COMPANIES

2025 – Present: Sole Auditor at Segrobe, S.A.

2023 – Present: Member of the Board of the Associação de Moradores do Bairro Marechal Gomes da Costa

2022 – present: Alternate Member of the Supervisory Board of BBVA, Instituição Financeira de Crédito S.A.

2021 – present: Member of the Fiscal Council of Greenvolt - Energias Renováveis, S.A.

2017 – present: Sole Auditor of Never Lose, S.A.

2017 – present Sole Auditor of MDM Imobiliária S.A.

2017 – present: Sole Auditor of Item - Atividades Imobiliárias, S.A.

2017 – present: Sole Auditor of Articulado - Atividades Imobiliárias, S.A.

2017 – present: Sole Auditor of Título Singular, S.A.

2016 – present: Responsible for accounting and finance at APAF – Engineering Services, Lda.

2016 – present: Sole Auditor of IT-Peers Serviços de Tecnologia de Informação, S.A.

2007 – present: Statutory Auditor and consultant in her own name

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

To

Ramada Investimentos e Indústria, S.A.

Rua Manuel Pinto de Azevedo, 818

4100-320 PORTO

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code.

I will immediately notify the company of any event that, during the term of office, determines incompatibility within the scope of the aforementioned legal rules.

March 5, 2026

Cristina Isabel Linhares Fernandes

MANUEL TIAGO ALVES BALDAQUE DE MARINHO FERNANDES

QUALIFICATIONS

Bachelor's degree in Business Administration and Management from the Faculty of Economics and Business Sciences of the Porto Regional Center of the Portuguese Catholic University (1992),

Attended several training courses, including:

International MBA (2007) taught by the School of Business Management in partnership with ESADE (Barcelona);

Postgraduate degree in Finance (2002)

Executive courses in Human Resources (2000) and Taxation (1998), taught by the Portuguese Catholic University

PROFESSIONAL ACTIVITY

Director of Investment Projects and Thermal Treatment Unit, Ferespe – Fundação de Ferro e Aço, Lda.

1992-1995: Auditor at Arthur Andersen SA

1995-1998: Management Controller at the SIPMA Group (comprising the companies Saludães, SA; Lorisa, SA. and SOTPA, SA)

1998-2015: Administrative and Financial Director of the Foz Campus of the Porto Regional Center of the Portuguese Catholic University, having been a member of the University's Financial Management Council from 2002 to 2005.

SHARES HELD:

He does not hold any shares in Ramada Investimentos e Indústria, S.A..

To

Ramada Investimentos e Indústria, S.A.

Rua Manuel Pinto de Azevedo, 818

4100-320 PORTO

DECLARATION

I hereby declare, for all intents and purposes, that I am not subject to any of the incompatibilities referred to in Article 414-A(1) of the Commercial Companies Code, nor am I in any circumstances that could affect my independence under the terms of Article 414(5) of the same legal document.

I will immediately notify the company of any event that, during the term of office, determines incompatibility or loss of independence within the scope of the aforementioned legal rules.

March 5, 2026

Manuel Tiago Alves Baldaque de Marinho Fernandes

REMUNERATION COMMITTEE

JOÃO DA SILVA NATÁRIA

QUALIFICATIONS

Law degree from the University of Lisbon

PROFESSIONAL ACTIVITY

1979 Director-General of the Luanda/Viana branch of F. Ramada, jointly appointed by the Board of Directors and the Angolan Ministry of Industry

1983 Director of the Polyester and Buttons Department at F. Ramada, Aços e Indústrias, S.A.

1984 Director of Human Resources at F. Ramada, Aços e Indústrias, S.A.

1993 Administrator at Universal – Aços, Máquinas e Ferramentas, S.A.

2000 Sole practitioner specializing in labor and family law Retired

POSITIONS IN OTHER COMPANIES

Chairman of the Supervisory Board of Celbi, S.A.

SHARES HELD:

Does not hold any shares in Ramada Investimentos e Indústria, S.A..

PEDRO NUNO FERNANDES DE SÁ PESSANHA DA COSTA

QUALIFICATIONS

Law degree from the Faculty of Law of the University of Coimbra in 1981

Complementary training in business management and economic and financial analysis at the Portuguese Catholic University - Porto Law School in 1982 and 1983

PROFESSIONAL ACTIVITY

Member of the Bar Association since 1983

Chairman of the general and supervisory board of a public company from 1996 to 2010

Chairman of the Supervisory Board of Banco Português de Investimento S.A. since 2016 and of BPI Private Equity – Sociedade de Capital de Risco, S.A. from 2018 until August 2019, when both companies were dissolved by merger into Banco BPI, S.A.

Chairman of the general meeting of several listed and unlisted companies

Chairman of the Supervisory Board of Altri SGPS S.A. from 2014 to 2022

Chairman of the Supervisory Board of Ramada Investimentos e Indústria S.A. from 2014 to 2022

Chairman and then Member of the Supervisory Board of Cofina SGPS from 2014 to 2022

Continuous practice of law since 1983, with a special focus on commercial and corporate law, mergers and acquisitions, foreign investment, and international contracts

Co-author of the chapter on Portugal in the "Handbuch der Europäischen Aktien-Gesellschaft" – Societas Europaea – by Jannot/Frodermann, published by C.F. Müller Verlag

POSITIONS IN OTHER COMPANIES

Member of the Supervisory Board of Altri, S.G.P.S., S.A.

Member of the Remuneration Committee of Altri, S.G.P.S., S.A.

Chairman of the General Meeting of SOGRAPE, S.G.P.S., S.A.

Chairman of the General Meeting of SOGRAPE Vinhos, S.A.

Chairman of the General Meeting of SOGRAPE Distribuição S.A.

Chairman of the Remuneration Committee of SOGRAPE S.G.P.S., S.A.

Chairman of the General Meeting of Adriano Ramos Pinto, S.A.

Consultant and Member of the Advisory Board of Abreu Advogados – Sociedade de Advogados, SP, RL.

Manager of Casario Refrescante Lda. and Enseadenigmática, Lda.

Honorary Consul of the Kingdom of Belgium in Porto

Chairman of the Board of the Consular Corps Association of Porto

Knight of the Order of the Crown by appointment of His Majesty the King of the Belgians

SHARES HELD:

He does not hold any shares in Ramada Investimentos e Indústria, S.A..

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD AT ROOM 7.1 OF EDIFÍCIO LACS PORTO LOCATED AT RUA DE AZEVEDO COUTINHO,
NO. 39, 4100-100 PORTO ON 27TH OF MARCH 2026
AT 11:00 HOURS**

**PROPOSAL
OF THE
SUPERVISORY BOARD
CONCERNING
POINT FIVE OF THE AGENDA**

(translation of a document originally issued in Portuguese)

Considering:

- a) The term of office for 2023/2025 of the current Statutory Auditors;
- b) The provisions of paragraph 3 of Article 54 of Law no. 140/2015 of 7 September, which establishes that the maximum duration of service of a Statutory Auditor is 10 years;
- c) The monitoring of the performance of the Statutory Auditor's duties and the assessment of their performance and attributes (taking into particular consideration their curriculum vitae, competence, independence, integrity, availability, and experience).

The Supervisory Board proposes, in the terms of and for the purposes of Article 420, no. 2, b) of the Portuguese Companies Act, that RAMADA INVESTIMENTOS E INDÚSTRIA, S.A appoint as its Statutory Auditor of for the term corresponding to the 2026-2028 mandate:

Deloitte & Associados, SROC, S.A., with headquarters at Avenida Eng. Duarte Pacheco, 7, 1070-100 Lisbon, with the company identification no. 501776311, member of the Statutory Auditors Association (OROC) under no. 43 and registered with the Portuguese Securities Market Commission (CMVM) under n.º. 20161389, represented by Nuno Miguel dos Santos Figueiredo, married, with professional address at Bom Sucesso Trade Center, Praça do Bom Sucesso, 61-13º, 4150-146 Porto, holder of tax identification number 210743352, member of the Statutory Auditors Association under no. 1272 and with the CMVM under no. 20160883

In the event of unavailability of the aforementioned representative of Deloitte & Associados, SROC, S.A, it is hereby indicated as alternative representative Hugo Ricardo Alves Araújo, with professional address at Bom Sucesso Trade Center, Praça do Bom Sucesso, 61 - 13º, 4150-146 Porto, holder of tax identification no. 167768263, member of the Statutory Auditors Association under no. n.º 1437 and with the CMVM under no. 20161047.

When preparing the present proposal, the advantages and disadvantages of keeping the same audit firm for the new term were taken into account.

In our opinion, the quality of Deloitte's work and the experience it has accumulated in the sector in which Ramada Investimentos e Indústria, S.A. is active outweigh the possible downsides of maintaining the same company for the said term.

The information required by sub-paragraph d) of paragraph 1 of article 289 of Portuguese Companies Act is hereto attached.

Oporto, 5th of March 2026

For the Supervisory Board,

Carlos Manuel Portela Enes Epifânio – Chairman

Jorge Manuel de Sousa Marrão – Member

Ana Paula dos Santos Silva e Pinho – Member

(Translation of a letter originally issued in Portuguese)

To
Ramada Investimentos e Indústria, S.A.,
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

March 5, 2026

Dear Sirs,

For the purpose of article 289º, number 1 paragraph d) of Commercial Companies Code (“Código das Sociedades Comerciais”) we hereby declare that this entity, their partners and members of the Board of Directors do not own shares of Greenvolt - Energias Renováveis, S.A. or any of its wholly owned or group companies.

Additionally, we declare that this statutory audit firm (“Sociedade de Revisores Oficiais de Contas”), during the past five years, in accordance with articles 262º and 413º of the above mentioned code, has been nominated statutory auditor of a large number of companies which listing would be extremely exhaustive. In compliance with Decree-Law 140/2015 dated September 7, and amended by Law. 99-A/2021 of December 31, this list was provided to the Portuguese Institute of Statutory Auditors (“Ordem dos Revisores Oficiais de Contas”), and to the Portuguese Securities Market Commission (“Comissão do Mercado dos Valores Mobiliários”).

We attach to this letter the curricula of our partners Nuno Miguel dos Santos Figueiredo who will act as representative of this firm for the supervision or direct execution of the statutory audit and of Hugo Ricardo Alves Araújo, who will act as of his substitute in the event that the first is prevented of the exercise of his mandate.

Yours faithfully

Deloitte & Associados, SROC S.A.
Represented by Nuno Miguel dos Santos Figueiredo, ROC
Registration in OROC nr. 1272
Registration in CMVM nr. 20160883

NF/mjr

NUNO MIGUEL DOS SANTOS FIGUEIREDO

REVISOR OFICIAL DE CONTAS
INSCRIÇÃO N.º 1272

Bom Sucesso Trade Center
Praça do Bom Sucesso, nº 61 – 13º
4150-146 Porto Telefone
225 439 200

Nuno Miguel dos Santos Figueiredo, married, born at Porto, on November 28, 1974, Porto.

Graduation in Economics by Faculdade de Economia da Universidade do Porto (1997).

For over five years has been developing his professional activity exclusively as a Statutory Audit, as partner of Deloitte & Associados, SROC, S.A., being registered since 2006 at the Portuguese Statutory Auditors Institute (“*Ordem dos Revisores Oficiais de Contas*”) with number 1272 and in the Portuguese Securities Market Commission (“*Comissão do Mercado dos Valores Mobiliários*”) with number 20160883, since 2016.

Porto, March 5, 2026


Nuno Miguel dos Santos Figueiredo

NUNO MIGUEL DOS SANTOS FIGUEIREDO

REVISOR OFICIAL DE CONTAS
INSCRIÇÃO N.º 1272

Bom Sucesso Trade Center
Praça do Bom Sucesso, nº 61 – 13º
4150-146 Porto Telefone
225 439 200

À
Ramada Investimentos e Indústria, S.A.
Rua Manuel Pinto de Azevedo, 818
4100-320 PORTO

DECLARATION

I hereby declare, for all due purposes, that I do not incur in any of the incompatibilities referred to in paragraph 1 of article 414-A of the Portuguese Companies Code, nor am I in any circumstance that could affect my independence under paragraph 5 of article 414 of the same legal requirement.

I will immediately inform the Company of any fact that, during the term of office, may result in incompatibility or loss of independence under the above mentioned legal provisions.

Porto, March 5, 2026

Nuno Miguel dos Santos Figueiredo, ROC
Registration in OROC nr. 1272
Registration in CMVM nr. 20160883

HUGO RICARDO ALVES ARAÚJO

REVISOR OFICIAL DE CONTAS
INSCRIÇÃO N.º 1437

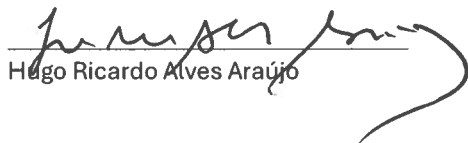
Bom Sucesso Trade Center
Praça do Bom Sucesso, nº 61 – 13º
4150-146 Porto
Telefone 225 439 200

Hugo Ricardo Alves Araújo, divorced, born at Porto, on October 11, 1978.

Graduation in Economics by Faculdade de Economia da Universidade do Porto (2001).

For over five years has been developing his professional activity exclusively as a Statutory Audit, as partner of Deloitte & Associados, SROC, S.A., being registered since 2010 at the Portuguese Statutory Auditors Institute ("*Ordem dos Revisores Oficiais de Contas*") with number 1437 and in the Portuguese Securities Market Commission ("*Comissão do Mercado dos Valores Mobiliários*") with number 20161047, since 2016.

Porto, March 5, 2026


Hugo Ricardo Alves Araújo

HUGO RICARDO ALVES ARAÚJO

REVISOR OFICIAL DE CONTAS
INSCRIÇÃO N.º 1437

Bom Sucesso Trade Center
Praça do Bom Sucesso, nº 61 – 13º
4150-146 Porto
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Porto, March 5, 2026

Hugo Ricardo Alves Araújo, ROC
Registration in OROC nr. 1437
Registration in CMVM nr. 20161047

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

**TO BE HELD IN ROOM 7.1 OF EDIFÍCIO LACS PORTO LOCATED AT RUA AZEVEDO COUTINHO,
NO. 39, 4100-100 PORTO ON 27TH OF MARCH 2026
AT 11:00**

PROPOSAL OF THE REMUNERATION COMMITTEE CONCERNING POINT SIX OF THE AGENDA

(translation of a document originally issued in Portuguese)

THE REMUNERATION POLICY OF THE GOVERNING BODIES

The Remuneration Committee of RAMADA INVESTIMENTOS E INDÚSTRIA, S.A., (“**RAMADA**” or “**Company**”) proposes to the Shareholders’ General Meeting the approval of the Remuneration and Compensation Policy of the Corporate Bodies (“**Remuneration Policy**”).

1. LEGAL FRAMEWORK

This policy was prepared as provided for in articles 26-A and following of the Securities Code (“CVM”), as well as the recommendations of the Corporate Governance Code of the Portuguese Institute of Corporate Governance 2018 (and revised in 2020), hereinafter referred to as the IPCG code.

2. PRINCIPLES OF RAMADA'S CORPORATE BODIES POLICY

RAMADA's Corporate Bodies Remuneration Policy is based on the assumption that competence, dedication, availability and performance are the determining elements of good performance, and that only with good performance is it possible to ensure the necessary alignment with the company's interests and its shareholders.

In view of the Company's interest, culture and long-term strategy, RAMADA's Corporate Bodies Remuneration Policy aims, as established in article 26-C, no. 1, of the CVM, to “*contribute to the company's corporate strategy, its long-term interests and its sustainability*”.

In particular, the Remuneration Policy aims to:

- Attract and retain the best professionals for the functions to be performed, providing the necessary conditions of stability in the exercise of functions;
- Reward performance, by means of remuneration appropriate to the mechanisms for defending the interests of Shareholders, discouraging excessive risk-taking, by providing for mechanisms for deferring variable remuneration;
- Reward the focus on continuous improvement, productivity and the creation of long-term value for shareholders;
- Reward environmental sustainability and energy efficiency of the Company.

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

This Policy is based on criteria aimed at the sustainability of the Company, is aligned with comparable benchmarking and, complying with legal requirements, is based on the following vectors:

1. Responsibility inherent to the functions performed

The functions performed and the responsibilities assumed by each member are, necessarily, taken into account in the definition of remuneration. Not all members are in the same position, which imposes a carefully case-by-case definition. In assessing the level of responsibility, the time of dedication, the requirement imposed by the areas under their supervision and the functions performed in the subsidiaries must be considered.

2. The Company's economic situation

The definition of remuneration must be compatible with the size and economic capacity of the Company, while ensuring adequate and fair remuneration.

3. Market standards

The observance of market rules, through a comparative exercise ("benchmark"), is essential to pay adequately and competitively, taking into account the practice of the reference market (nationally and internationally), the activity developed and the results obtained.

4. Alignment of management interests with the Company's strategic objectives

The definition of remuneration should be based on criteria for assessing performance and objectives, of a financial and non-financial nature, in line with the Company's corporate strategy and which ensure the Company's long-term sustainability.

5. ESG commitment

The objectives associated with the definition of remuneration must be associated with the performance of the Company in environmental, social and corporate governance (ESG) indicators, reflecting the commitment to sustainable development, especially in the context of environmental sustainability, of the Company, as well as the permanent fulfillment of the Company's ethical values and principles and which constitute a cornerstone in the way it is structured and related to all stakeholders.

6. Conditions of employment and remuneration of workers

The defined remunerations must take into account the conditions of employment and remuneration of the Company's employees, which is achieved through a comparative exercise ("benchmark") with the reference market (nationally and internationally), with reference to functions equivalent, in order to guarantee internal equity and a high competitive level.

The RAMADA's Remuneration Committee understands that these principles are in accordance with the legislative and recommendatory framework in force, reflecting, in the same way, that which is the Company's view on this matter.

BOARD OF DIRECTORS:

The RAMADA's Remuneration Committee, in line with the Company's organizational model and the principles described above, took into account the following measures:

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

- i. reinforcement of the need to maintain a process for setting goals and evaluating performance;
- ii. ensure consistency between quantitative and qualitative objectives;
- iii. ensure that the quantitative objectives of the Executive Directors are in line with the quantitative objectives of the most relevant staff of the Company.

Non-Executive Directors

- iv. the remuneration of non-executive directors comprises only a fixed component, corresponding to a fixed monthly remuneration, the amount of which is determined by the Remuneration Committee and reviewed, if necessary, on a periodic basis taking into account best practices and the responsibilities of each non-executive director; In line with market practices, the remuneration of non-executive directors may be differentiated (i) by the special functions of representing the Company that may be assigned to each one; (ii) by the experience and know-how in executive functions previously exercised in the Company, as well as (iii) by the business knowledge and know-how in the sector of activity in which the Company operates;
- v. the non-executive directors, in function of the experience acquired over the years in executive functions and the profound knowledge and know-how of the Company's business that they are recognized for, may also receive a differentiated remuneration as a result of the value they contribute to the company under the terms referred to in the previous paragraph.
- vi. the total fixed remuneration of the non-executive directors cannot exceed 100,000 Euros

Executive Directors

- vii. the remuneration of executive directors includes two components:
 - a) fixed component, corresponding to an amount paid monthly;
 - b) variable component, which includes a short-term variable premium and a medium-term variable premium.

Short-Term Variable Premium

The short term variable premium is paid annually and cannot be higher than the annual fixed remuneration.

Medium Term Variable Premium

The variable component is designed to align more closely the interests of the executive directors with those of the shareholders and will be calculated covering the full period of a mandate, corresponding to the period between 2026 to 2028, based on:

- Total shareholder return (share appreciation plus dividend distributed);
- Sum of the net results of the 3 years (2026 to 2028);
- Evolution of the Group's business.

The total value of the medium-term component cannot exceed 50% of the fixed remuneration earned over the 3-year period.

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

Variable Remuneration Allocation Criteria

- i. the variable component (short and medium term) is determined in accordance with the individual performance of each executive director, taking into account the respective annual individual assessment, in accordance with previously defined quantitative (of a financial and non-financial nature) and qualitative objectives;
- ii. quantitative and qualitative objectives are long-term in nature and therefore have a timeframe that may extend over one or more years;
- iii. individual quantitative objectives must reflect the Company's financial performance, namely its growth and the return generated for shareholders. The financial indicators must take into account the Company's strategic objectives, in particular the evolution of the Company's turnover and results and the financial and capital strength of the Company;
- iv. individual qualitative objectives must reflect the achievement of environmental, social, corporate governance and team management capacity indicators;
- v. the individual performance assessment process for each executive director is annual and must be supported by concrete evidence, made available to the RAMADA's Remuneration Committee;
- vi. In addition to the variable component that may be attributed to the executive directors, no non-monetary benefits are attributed to the members of the management body, other than the means made available to them for the performance of their duties and a personal health and accident insurance policy in accordance with market practices.

Process for determining the variable remuneration:

- (i) An internal evaluation process is observed, always based on the criteria of the Remuneration Policy;
- (ii) In this internal evaluation process, non-executive directors may be invited to participate who may contribute, due to their experience and know-how in certain areas, to the evaluation process in question;
- (iii) The Remunerations Committee analyses the internal evaluation process carried out, in light of the current Corporate Body Remuneration Policy and finally confirms, in view of the available information, the adequacy and general coherence of the process, setting the variable remuneration.

Special Rules Applicable to the Remuneration of Directors

- The overall fixed remuneration of the Board of Directors, including remuneration paid by subsidiaries to members of the Board of Directors, shall not exceed 400,000 Euros per annum;
- The variable component of the remuneration, once determined, awarded and paid, cannot be refunded by the executive director who has received it, even in the event of early termination, for whatever reason, of his functions, without prejudice to the Company's general right to compensation in the event of damage caused by the actions of the executive directors, which includes the right to withhold amounts awarded, but not yet paid, as a variable component of remuneration;

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

- In view of the different business areas covered by the Company, it is considered appropriate that the payment of the fixed and/or variable component of the remuneration of executive directors may be divided between the Company and subsidiary companies, or paid only by subsidiaries whose management bodies comprise them, in accordance with the terms to be defined by RAMADA's Remuneration Committee;
- If contracts are signed with members of the management or supervisory bodies for contractual regulation, such contracts shall not exceed the term of office without prejudice to the principle of contract renewal concurrently with the renewal of the term of office, and without specifically applicable notice periods.

Thus, and based on the measures listed above, and the RAMADA's Remuneration Committee's understanding, the remuneration of executive directors (and, well, non-executive directors) is adequate and, as established in article 26.- C, no. 1, of the CVM, "contributes to the company's corporate strategy, to its long-term interests and to its sustainability."

SUPERVISORY BOARD

The remuneration of the members of the Supervisory Board shall be based on fixed annual amounts considered appropriate for the function.

GENERAL SHAREHOLDERS' MEETING

The remuneration of the members of the Board of the Shareholders' General Meeting shall be exclusively fixed and shall respect market practices.

STATUTORY AUDITOR

The Statutory Auditor shall receive a fixed remuneration that is appropriate for the function benchmarked against the market, under the supervision of the Supervisory Board.

The remuneration will be established in the respective service agreement to be entered into for this purpose, under the supervision of the Supervisory Board.

SUPPLEMENTARY PENSION OR EARLY RETIREMENT SCHEMES:

There are no supplementary pension or early retirement schemes in place at the present date.

CONFLICTS OF INTEREST:

The Remuneration Committee shall be responsible for identifying and resolving any situations of conflict of interest that may be related to the Remuneration Policy and any of the persons or entities covered by it. A conflict of interest is considered to exist whenever: (i) the applicable law and regulations so determine, as well as when the private interest of any member of a corporate body interferes, in any way, with this Remuneration Policy and/or when (ii) the performance of the duties of any member of a corporate body may contradict or negatively impact the criteria for setting the remuneration of such member or of the other members of this corporate body.

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

Any situation of conflict of interest that is identified by the Remuneration Committee and that it cannot resolve within a reasonable time considering the circumstances, shall be submitted to the appreciation and decision of the General Meeting of the Company.

SCOPE OF APPLICATION:

This policy applies not only to remuneration paid directly by RAMADA, but also to all remuneration that is paid by companies directly or indirectly controlled by RAMADA, pursuant to Article 21 of the Securities Code, to members of RAMADA's Governing Bodies.

POLICY APPROVAL, AMENDMENT AND REVISION:

Approval: The Company's Remuneration Policy is prepared by the Remuneration Committee and submitted to the General Meeting for approval.

Amendment: Any amendment to the Remuneration Policy must always be proposed by the Remuneration Committee to the General Meeting of the Company for approval. Any corporate body may request to the Remuneration Committee an amendment to the Remuneration Policy, and should submit a written request, duly substantiated. The Remuneration Committee will assess the relevance and adequacy of such request, and shall submit a written response, also duly substantiated, on the conclusions of its analysis and on the procedures to be adopted.

Review: The Remuneration Committee reviews the Remuneration Policy on a three-yearly basis at the end of each term of office, making any changes it deems appropriate in the light of best governance practices, the objectives underlying the remuneration of the members of the Company's governing bodies, the recommendations of the entities with powers in this area, with a view to adapting the policy to best market practices and the sustainable development objectives of the Company.

Procedure: Amendments and revisions to the Remuneration Policy should always be contained in a proposal prepared by the Remuneration Committee and submitted to the General Meeting, in which the reasons for such proposal should be explained and the proposed changes clearly identified. The amended or revised Remuneration Policy will come into force on the first working day following its approval by the General Meeting, and the consolidated version of the Remuneration Policy should be published as required by law.

POLICY DURATION

The Remuneration Policy is in force for periods of three years, coinciding with the Company's mandates, and comes into force on the first working day following its approval by the General Meeting.

Oporto, 5th of March 2026

The Remuneration Committee

João da Silva Natária

Pedro Nuno Fernandes de Sá Pessanha da Costa

REMUNERATION COMMITTEE OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.

André Seabra Ferreira Pinto

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD AT ROOM 7.1 OF EDIFÍCIO LACS PORTO LOCATED AT RUA AZEVEDO OUTINHO NO.
39, 4100-100 PORTO ON 27TH OF MARCH 2026,
AT 11:00 HOURS**

**PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT SEVEN OF THE AGENDA**

(translation a document originally issued in Portuguese)

We propose that the Shareholders' General Meeting authorises the Board of Directors to acquire and sell treasury shares of the Company on the regulated market within the legal limits and within the following terms and conditions:

One – Acquisition of treasury shares:

- a) the maximum number of treasury shares acquired may not exceed ten percent of the share capital;
- b) the period for which this authorisation will last shall not exceed eighteen months from the date of the decision;
- c) treasury shares will always be acquired on the regulated market;
- d) the minimum and maximum acquisition prices will be eighty five percent and one hundred and ten percent, respectively, of the shares price at closing on the session immediately before the day on which the transaction is made.

Two – Disposal of treasury shares:

- a) the minimum number of treasury shares to be sold is one hundred shares;
- b) the period for which this authorisation will last shall not exceed eighteen months from the date of the decision;
- c) treasury shares will always be sold on the regulated market;
- d) the minimum sale price will be eighty five percent of the shares price at closing on the session immediately before the day on which the transaction is made.

Oporto, 5th of March 2026

The Board of Directors



RAMADA INVESTIMENTOS
E INDÚSTRIA

**SHAREHOLDERS' ANNUAL GENERAL MEETING OF RAMADA INVESTIMENTOS E INDÚSTRIA, S.A.
TO BE HELD AT ROOM 7.1. OF EDIFÍCIO LACS PORTO LOCATED AT RUA AZEVEDO COUTINHO
NO. 39 4100-100 PORTO, ON 27TH OF MARCH 2026,
AT 11:00 HOURS**

**PROPOSAL
OF THE
BOARD OF DIRECTORS
CONCERNING
POINT EIGHT OF THE AGENDA**

(translation a document originally issued in Portuguese)

We propose that the Shareholders' General Meeting authorises the Board of Directors to acquire and sell own bonds of the Company within the legal limits and within the following terms and conditions:

- a) the maximum number of bonds to be acquired corresponds to the total amount of each issue, without prejudice to the limits resulting from the law, deducting the disposals made;
- b) the minimum number of bonds to be sold corresponds to the minimum amount that, at the time of the disposal, is legally fixed for the Company's bonds or the amount less than sufficient to meet obligations assumed by the Company or by its dependent company, resulting from law, contract or issue of other securities;
- c) the period during which this authorisation will be valid cannot exceed eighteen months subsequent to the date of the resolution;
- d) own bonds will always be acquired on a regulated market;
- e) the minimum and maximum acquisition prices will be between 90% and 110%, respectively, of the bonds nominal value;
- f) the minimum and maximum sale prices will be between 90% and 110%, respectively, of the bonds nominal value.

The Board of Directors is hereby authorised to decide on the timing of the operations bearing in mind market conditions, the interests of both the Company and the shareholders.

Oporto, 5th of March 2026

The Board of Directors