Regulation of the Audit, Risk and Related Parties Committee

Shaped by Nature
Article One  
(Object)

These Regulations establish the rules regarding the powers, organization and functioning of the Audit, Risk and Related Parties Committee of GREENVOLT – ENERGIAS RENOVÁVEIS, SA.

Article Two  
(Appointment and Constitution)

1. The Audit, Risk and Related Parties Committee is appointed by the Board of Directors.

2. The Audit, Risk and Related Parties Committee is made up of 3 non-executive Directors of the Company, all of whom independent Directors, among whom a Chairman and a Vice-Chairman will be appointed.

Article Three  
(Functions)

1. The Audit, Risk and Related Parties Committee functions as an internal committee of the Board of Directors.

2. The Audit, Risk and Related Parties Committee is responsible for:
   
   (a) reviewing the annual and interim financial statements and other financial documents and report their findings to the Board of Directors, in support of the Board of Directors' process for the approval of annual accounts;

   (b) advising the Board of Directors on its reports addressed to shareholders and the financial markets, to be included in the Company's annual and semi-annual financial statements, as well as in the quarterly financial releases;
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(c) advising the Board of Directors, incorporating the assessment and recommendations made by the Statutory Audit Board, on the adequacy and quality of the information provided by the Directors, and the systems and rules of internal control and risk management applied by the Company, as well as regarding the identification and resolution of conflicts of interest;

(d) monitoring the activity of the internal audit in line with the work plans validated by the Statutory Audit Board, and formulate conclusions to be addressed to the Board of Directors;

(e) assessing operational procedures in order to ensure the monitoring of internal control, efficient risk management, timely circulation of information and the reliability of the process of preparing and disclosing financial information, and formulating conclusions to be addressed to the Board of Directors;

(f) ensuring the regular flow of information between the members of the Board of Directors and the Statutory Audit Board and process the requests made by the former to the Board of Directors;

(g) ensuring interaction with the Supervisory Board, including the timely exchange of information and documentation between the two bodies, namely with regard to the strategic lines and risk policy established by the Board of Directors;

(h) ensuring compliance with the corporate governance policies adopted by the Company, and compliance with financial reporting standards and practices;

(i) preparing gap analysis reports and improvement proposals;

(j) preparing the Related Party Transactions Policy, with the definition of principles and procedures with related parties and verification of their compliance/transversal implementation by the Company and its subsidiaries;

(k) issuing an opinion on transactions of significant importance carried out by the Company with related parties, pursuant to the rules to be established in the Regulation referred to in the previous paragraph;

(l) producing reports and issue opinions at the request of the Board of Directors and its Committees.

3. The Audit, Risk and Related Parties Committee may request from the Board of Directors the information and documentation necessary for the exercise of its functions.

4. It is incumbent upon the Chairman of the Audit, Risk and Related Parties Committee, and in his absence the Vice-Chairman, to represent the Committee in relation to the rest of the corporate bodies and in other instances of the Company.

Article Four
(Operation)

1. The Audit, Risk and Related Parties Committee establishes the dates and frequency of its meetings, meeting at least once every quarter.

2. The meetings must be convened by the Chairman of the Audit, Risk and Related Parties Committee, on his own initiative or at the request of any of its members, at least 5 (five) days in advance, via email.
3. The agenda for the meetings of the Audit, Risk and Related Parties Committee will be previously approved by the Chairman of the Audit, Risk and Related Parties Committee and communicated simultaneously with the convening notice.

4. Any member of the Audit, Risk and Related Parties Committee may request the inclusion of other work items on the agenda.

5. The meetings of the Audit, Risk and Related Parties Committee are held at the Company's registered office or in another place chosen for this purpose, and may be carried out through telematic means, namely videoconference or telephone conference.

6. The Audit, Risk and Related Parties Committee may only resolve validly and effectively at meetings in which the majority of its members are present.

7. The Audit, Risk and Related Parties Committee may, whenever it deems it necessary, invite the delegated director or any member of the board of directors, manager or employee of the Company to participate in the meetings.

8. The resolutions of the Audit, Risk and Related Parties Committee will be taken by the plurality of votes of those present.

9. Any member of the Audit, Risk and Related Parties Committee may be represented at a meeting by another member, by means of a simple letter, however, each representation instrument may not be used more than once.

**Article Five**

*(Term of Office)*

1. The term of office of the Audit, Risk and Related Parties Committee is the same as the term of office of the Board of Directors appointing it.

2. The Board of Directors may, at any time and for any reason, resolve to remove one or more members of the Audit, Risk and Related Parties Committee.

3. The members of the Audit, Risk and Related Parties Committee may resign, at any time and for any reason, from their position, maintaining their status as directors of the Company.

**Article Six**

*(Minutes)*

1. The minutes of all meetings will be drawn up and subsequently approved and signed by the members present.

2. The minutes of the meetings are, after being approved and recorded in the proper book, available to the other members of the Board of Directors.
Article Seven
(Final Provisions)

1. These Regulations enter into force on the date of their approval by the Board of Directors.

2. Any amendment to these Regulations is the exclusive responsibility of the Board of Directors.

3. In everything that is not provided for in these Regulations, the provisions of the Regulations of the Board of Directors shall apply, the latter prevailing in case of conflict.