

(translation from the Portuguese original)

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

Item 12

PROPOSAL

WHEREAS:

- (i) At the Shareholders' General Meeting of Greenvolt - Energias Renováveis, S.A. ("Company"), held on 29 April 2022 it was resolved to amend paragraph 2 of article 22 of the Articles of Association of the Company granting powers to the Board of Directors to increase the share capital up to one hundred million euros;
- (ii) As a result of the public offering for subscription and admission to trading on a regulated market of up to 17,792,576 new ordinary shares of the Company, without nominal value, with subscription reserved to shareholders exercising subscription rights and other investors acquiring subscription rights, which took place between 20 June and 4 July 2022, the share capital of the Company was increased from €267,099,997.50 to €367,094,274.62;
- (iii) It becomes necessary, under the terms and for the purposes of paragraphs 1 and 2 of article 456 of the Portuguese Commercial Companies Code, to resolve to renew the power granted to the Board of Directors of the Company to increase the share capital of the Company by up to €100,000,000 (one hundred million euros);

It is hereby proposed to renew, under and pursuant to paragraph 1 and 2 of article 456 of the Portuguese Commercial Companies Code, the power granted to the Board of Directors to resolver

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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upon increases of share capital of the Company up to €100,000,000 (one hundred million euros) remaining unchanged paragraph 2 of article 4 of the Company's Articles of Association, as follow:

Two - The Board of Directors may, under the applicable legal terms, resolve to increase the share capital, one or more times, up to the limit of one hundred million euros, determining in that resolution, the conditions of subscription, the possible categories of shares to be issued, among the existing ones, as well as the remaining terms and conditions applicable to the increase.

Lisbon, 6 April 2023

On behalf of the Board of Directors,