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.