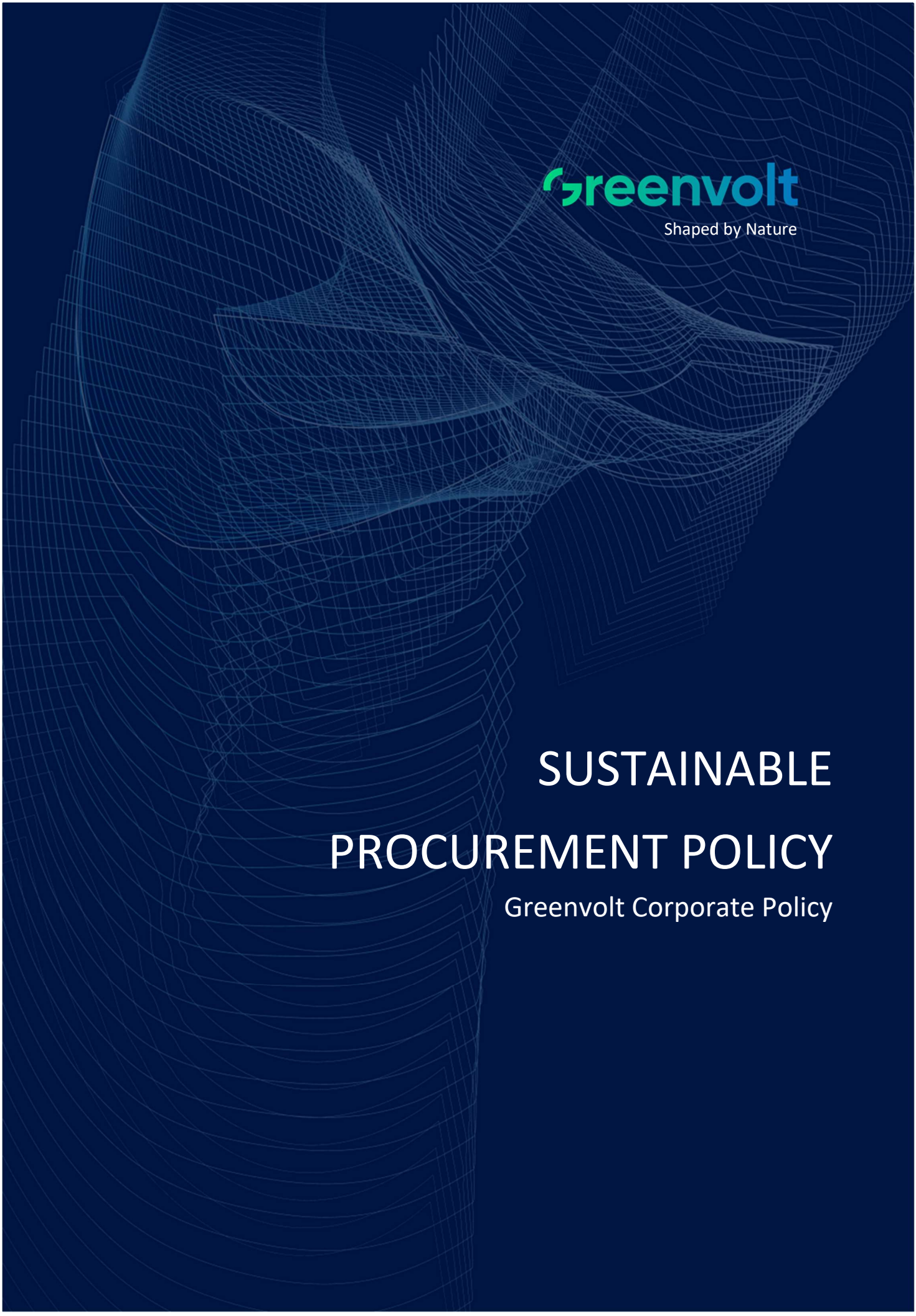

SUSTAINABLE PROCUREMENT POLICY

Greenvolt Corporate Policy

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Document Control Log

Phase	Responsible	Date
Policy origin	Procurement	15.12.2022
Prepared by	Procurement	15.12.2022
Verified by	Procurement	15.12.2022
Approved by	Board of Directors	15.12.2022

Version history

Version	Approval	Date	Preparation	Remarks
1.0	Board of Directors	15.12.2022	Procurement	Initial release
2.0	Group CEO	01.08.2024	Procurement / ACE	Policy Update

1. Purpose

Greenvolt Group ("Greenvolt") operates in the renewable energy sector, providing 100% green energy through multiple technologies across multiple geographies, pursuing the goals of sustainability, innovation, equity and energy independence. Greenvolt has developed a differentiating growth strategy based on three business areas: biomass, wind and solar energy (Utility Scale) and distributed generation:

- Biomass: Greenvolt is Portugal's leading producer of electricity from residual forest biomass. In the United Kingdom it operates the Tilbury Green Power plant, exclusively supplied by urban wood waste derived from building demolition and refurbishment activities. Greenvolt intends to implement a strategy of consolidating the European market through the acquisition of biomass power plants, while adding value through the implementation of its recognised technical competencies in the design, engineering, operation and maintenance of biomass power plants.
- Wind and solar energy - Utility Scale: Greenvolt is positioned in the wind and solar markets, developing. and operating onshore wind and photovoltaic power plants in several countries with a solid and proven track record.
- Decentralised Production: Regarding the distributed generation of electricity segment, Greenvolt aims to have a significant presence on the Iberian market, both in terms of individual and collective self-consumption (energy communities).

Having a vast portfolio of operations, in highly differentiated and competitive markets, Greenvolt must operate a vast and truly global value chain to ensure the procurement of goods and services of the highest quality. In this way, the Procurement Department at Greenvolt has to create a high impact on society and economy, namely by minimising the social and environmental consequences of the activities carried out.

2. Objective

The purpose of this Policy is thus to establish the guidelines and principles governing the Greenvolt Group Procurement Process, as well as the relationship between the Greenvolt Procurement Department and its Suppliers in the context of the acquisition of goods and services.

All direct and indirect Suppliers involved are obliged to follow this Sustainable Procurement Policy and the principles it describes. When applying the Sustainable Procurement Policy, the rules contained in the Greenvolt Group's structuring documents must be respected, namely:

- Sustainability Policy;
- Greenvolt Group Code of Ethics and Conduct;
- Supplier Code of Conduct;
- Sustainable Procurement Manual;
- Privacy Policy;
- Integrated Risk Management Policy;
- Integrity Due Diligence Procedure;

- Other policies and procedures applicable to companies directly or indirectly related to the Greenvolt Group.

The role of the Procurement Department is fundamental in ensuring that the procurement process is managed efficiently within the Greenvolt Group's activity, with a clear and direct impact on the competitiveness and sustainability of its member companies.

In this context, the Procurement Department must ensure the best strategic and operational alignment between Group companies, and their suppliers, through an integrated approach to the procurement cycle.

3. Scope

The Policy is applicable, without prejudice to the particular legal framework of the respective geographies, to all companies in which Greenvolt has a stake ("Greenvolt Group"), in compliance with the following rules:

- In the case of companies wholly owned by Greenvolt, the respective management bodies shall proceed with the local transposition of this Policy;
- In the case of companies in which Greenvolt exercises control, co-control (Joint Ventures or Joint-Venture) or Significant Influence (Associates), Greenvolt's representatives on the management body must, as a result of the exercise of control, co-control or Significant Influence, promote the adoption of the necessary measures for the local transposition of this Policy;
- In the case of companies in which Greenvolt does not exercise control or Significant Influence, Greenvolt's representatives shall observe the provisions of this Policy in the performance of their functions and, to the extent possible, encourage the adoption of rules and procedures consistent with this Policy.
- The principles set out in this Sustainable Procurement Policy, as described in section 5, are applicable to all our direct suppliers, as defined in the following section and in the Supplier Code of Conduct, available for consultation at www.greenvolt.pt.
- The suppliers of the Greenvolt Group shall also promote the principles of this policy throughout their supply chain, since its principles and contents are suitable for any company

4. Guidelines

The principles underlying any policy should be communicated in a manner that is both clear and easily comprehensible. These principles should offer detailed guidance that clarifies what is expected or required.

All procurement stakeholders are required to participate in mandatory training sessions to ensure adherence to our ethical standards and procurement procedures.

5. Principles of the Sustainable Procurement Policy

The Policy is based on the following principles:

5.1 Human Rights and Working Conditions

As a signatory to the United Nations Global Compact, Greenvolt incorporates its principles into this Policy, and expects both its Suppliers, its employees and/or subcontractors, regardless of the contractual relationship, to respect them, as follows:

- Promotion of respect for dignity and human rights and rejection of any form of forced labour or child labour, harassment, discrimination, abuse or other types of physical or psychological violence;
- Compliance with current laws and regulations, including adherence to our Supplier Code of Conduct, ensuring that applicable labour laws are applied in the countries where Greenvolt suppliers are located;
- Adoption of measures to ensure that slavery, human trafficking, forced labour and corruption do not occur at any point in the supply chain and in any part of the business, as defined and set out in the ILO Forced Labour Convention (No. 29) and the Abolition of Forced Labour Convention (No. 105);
- Ensure that child labour is not tolerated, as defined and established and by the ILO Minimum Age Convention, and that all workers are fairly remunerated according to their skills, functions and responsibilities, ensuring that working time requirements are clearly defined and permitted by national laws and workers' agreements;
- Suppliers must adhere to our Supplier Code of Conduct and other applicable Greenvolt Group codes and policies;
- Not accept any form of unlawful discrimination (e.g. age, gender and ethnic origin and/or employment related aspects such as recruitment, promotion and remuneration) in employment relationships and promote diversity and inclusion, preventing and repudiating any kind of harassment or any other form of abusive behaviour or attack on the dignity of its employees or people with whom they have a relationship (e.g. psychological or sexual);
- As far as the relevant laws allow, respect should be given to the active communication of the right to free association and collective bargaining at the local level.

5.2 Integrity, Transparency and Compliance

All Suppliers and other entities are expected to accept and ensure compliance with Greenvolt's Supplier Code of Conduct, thereby overseeing procurement processes in accordance with the following standards:

- Promote and respect the highest standards of ethics, transparency and integrity;
- Respect internationally accepted sustainability best practices, particularly with regard to human rights, labour rights and occupational health and safety, and refrain from engaging in acts of unfair competition or acts that may restrict competition in the marketplace;
- Prevent and combat corruption in all its forms, including extortion and bribery, and refrain from any offer and/or commission of acts that may constitute any form of corruption;

- Report and communicate, using the appropriate channels, all possible conflicts of interest, whether of a commercial or personal nature;
- Keep confidential all information that may be accessed during business relations;
- Transparency is paramount, and all essential information for contracting must be disclosed equitably to all potential suppliers;
- To improve supply chain management in Greenvolt's business and manage the risks associated with the procurement process, all Suppliers are required to conduct self-analyses at various stages of contract execution, e.g. selection process, qualification process and supplier performance evaluation.
- To our existing commitment to integrity and transparency, we add a strict prohibition on engagement in recreational activities with suppliers during the procurement process. Any interaction outside these processes must solely aim to foster business relations, and accepting, offering, or promising any form of benefit to influence a commercial decision is forbidden.
- Recognizing the sensitivity of procurement-related information, our stakeholders must treat all negotiation details with the utmost confidentiality, including but not limited to pricing, commercial terms, proprietary rights, and technical specifications.
- Procurement stakeholders must maintain an updated understanding of relevant regulations and ensure that their activities are in full compliance with both internal policies and applicable legal standards. Any regulatory changes impacting supplier contracts must be communicated to the Procurement department for evaluation and potential contract revisions in collaboration with the Legal Department.

5.3 Environmental protection

In accordance with its Sustainability Policy, Greenvolt expects its Suppliers and other entities to comply with the following principles:

- Align with Greenvolt's green philosophy and sustainability-oriented procurement process to provide a better future for generations to come by creating value-added businesses;
- Adopt a responsible environmental policy that protects the environment and biodiversity, prevents pollution and ensures efficient management of energy and resources, minimising, where possible, the negative impacts of its business activities;
- Obtain and keep in force the licenses and certifications (e.g. environmental management systems in line with recognised and international standards) required for the exercise of their activities;
- Take measures to minimise the risks and impacts on biodiversity and ecosystems and ensure their preservation throughout the value chains of the activities carried out • Promote responsible behaviour towards animal rights and endangered species;
- Adopt practices that contribute to the reduction of greenhouse gas emissions and the principles of circular economy in all its operations.

5.4 Quality, Innovation and Continuous Improvement

Greenvolt perpetuates quality, innovation and continuous improvement in all its processes and operations and expects its Suppliers to focus on the following principles:

- Ensure good practice compliance with agreed quality and contractual requirements;
- To encourage innovation as a basic pillar for business development in the search for new market opportunities and process improvements;
- To promote the continuous improvement of its organisation, as well as its partners, with a view to increasing efficiency/effectiveness in the performance of its activity.

5.5 Health and Safety

In accordance with Greenvolt's Occupational Health and Safety Policy, Suppliers must provide safe and healthy work throughout their supply chain in compliance with applicable legal requirements, in particular:

- Follow Greenvolt's internal processes, rules and procedures regarding Health and Safety, as well as the guidelines provided by international organisations and the governments of the countries in which suppliers carry out their activities.
- To promote the health and well-being of employees both inside and outside work, contributing to a balance between their personal and professional lives.
- Ensure that its employees have the necessary skills and training for the activities they perform and are aware of the risks inherent in carrying out those activities.

6. Mechanisms for identification, assessment and monitoring

Greenvolt ensures the necessary instruments and resources to carry out the accountability and monitoring of this Policy, as well as an organisational structure responsible for achieving these objectives and implementing the defined sustainable procurement procedures. These allow critical suppliers to be identified, risk exposure to be assessed and mitigation measures to be defined accordingly. Thus, when requested, the following mechanisms may be used:

- Internal Audits: To a sample of suppliers to evaluate the supplier qualification and evaluation processes and to promote corrective measures, if necessary.
- Sustainability surveys: to monitor the performance of regular suppliers and their evolution within the ESG framework.
- On-site audits: To confirm the environmental, human and labour rights conditions practiced at suppliers' premises.
- Continuous monitoring of supplier performance: Development of mechanisms to continuously assess supplier compliance with contractual clauses.

Such mechanisms can be activated at the recurrence deemed necessary.

7. Concluding remarks

Greenvolt is committed to establishing and maintaining relationships with suppliers that respect and act under the laws, regulations and other rules applicable in the countries in which they operate. However, suppliers must also respect the principles set out in this Policy and best practices throughout

their supply chain. Greenvolt is also committed to taking the best applicable measures if the conduct of suppliers is contrary to this Policy and its principles.

This Policy comes into effect on the date of its approval by the Board of Directors. As of this date, Suppliers are required to confirm their awareness of this Policy as part of Greenvolt's Supplier Qualification Process. In doing so, Suppliers and other entities undertake to comply with the provisions of this Policy.

Violating the provisions of this policy may result in disciplinary actions, including legal and civil liabilities towards Greenvolt Group entities or third parties, in accordance with applicable laws.

This policy will be communicated across the Group and is available for public consultation. It will be reviewed on an annual basis to assess its relevance, monitor compliance, and promote continuous improvement. Any changes to this Policy must be approved by the Greenvolt Board of Directors.

Annex A - Glossary

Term	Definition
Supplier	All natural or legal persons supplying or intending to supply goods or providing services to Greenvolt and/or any Greenvolt Group company, whether on a permanent or occasional basis.
Direct Supplier	Any legal person with whom Greenvolt establishes a contractual link for the supply of goods or services, whether or not of a written nature.
Indirect Supplier	Any legal entity that establishes a contractual link, whether written or not, with a Direct Supplier of the Greenvolt Group.