

## BOARD COMPOSITION AND APPOINTMENTS POLICY

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Enerside Energy, S.A. ("Enerside") is a company committed to the continuous improvement of the company's internal processes, as well as to the social and environmental impacts that it generates, in all those areas and locations in which it has activity, presence and / or influence.

Enerside is a company whose economic activity focuses on the development, construction and operation of renewable electricity generation projects, mainly in South and Central America, the Caribbean and Spain. The operation is carried out directly by Enerside or by any company controlled by it in the different corporate forms legally in force ("Enerside Group"). In carrying out its activity, the Enerside Group engages with its own workers, local communities, suppliers, customers, business partners and other groups of interest. As a consequence of its business activity and its projects an impact is generated in the environment, both social, economic and environmental. One of the policy goals corporations is to improve these impacts.

The Corporate Policies contain the guidelines of good practices that govern the performance of Enerside and the companies that are part of the Enerside Group.

In application of the foregoing, the Board of Directors of Enerside is assigned the competence to design, evaluate and permanently review corporate governance and, specifically, to approve and update the Corporate Policies.

In the exercise of these responsibilities, within the framework of the law and the Bylaws and recognizing as key elements of its corporate governance strategy the transparency in all its actions, including the selection process of candidates for perform the position of director, and diversity within the Board of Directors, approves this Composition and Appointment Policy of the Board of Directors (the "Politics").

The content of this Policy will be interpreted in accordance with the Policy on equality, diversity and inclusion.

### 1. Purpose

The purpose of this Policy is to ensure that the composition and appointment proposals of Enerside directors are based on a prior analysis of the needs of the Board of Administration and guarantee the diversity of capacities, knowledge, experiences, origins, nationalities, age and gender in its composition.

### 2. Scope of Application

This Policy will be applicable in all those processes of selection of candidates for Director of Enerside Energy S.A.

In application of the provisions of the Capital Companies Law for Public Limited Companies Listed, candidates for Director of the Company can only be natural persons.

However, due to the transitory regime provided for in the aforementioned reference regulations, in the case of candidates who are legal persons appointed prior to the entry into force of the previous measure, the Policy will also apply to their representatives, natural persons.

For the purposes of this Policy, the “Composition” of the Board shall be understood as the determination of the competencies and categories necessary to be eligible for the election of members of the Board of directors. Regarding “Appointments”, it will be understood as the selection procedure for members eligible to become members of the Board of Directors.

### 3. Objectives of candidate selection

In the determination and selection of candidates for member of the Board of Directors, it will begin with the analysis of Enerside's needs. This analysis must be carried out by the Council of Administration, with the advice of the Appointments and Remuneration Committee.

In addition, we will look for people who meet the conditions that appear in the sections following of this Policy and whose appointment favors the diversity of capacities, complementary knowledge to the activity of Enerside, experiences, origins, nationalities, and gender within the Board of Directors and, in particular, with the aim of achieving maximum gender diversity possible.

### 4. Criteria for identifying the composition of candidates

The criteria for the composition of the Enerside Board of Directors have been established considering the right of proportional representation recognized in the Law of Capital Companies, in the Code of Good Governance of Listed Companies and in the Enerside Bylaws.

The categories of Directors and the requirements applicable to them are as follows:

- Proprietary Directors:

They will be integrated in accordance with the power of proportional allocation recognized in the Law of Capital Companies and in the Rules of Good Corporate Governance.

- Independent Directors:

Those people who have a high degree of knowledge of the activity of the company and / or in other sectors whose knowledge may be complementary. The determination of an independent director must emanate from a concurrence procedure of at least 3 candidates.

- Executive Directors:

They must provide a deep knowledge of the activities and internal functioning of Enerside. In any case, they must have skills, knowledge and experience that add value to Enerside. In addition, to identify candidates for executive director First of all, the management personnel who have been linked to Enerside or other Group companies for at least five years.

The aforementioned proportional system contained in the Capital Companies Act for Listed companies fail to overcome the difficulties of grouping the shares of dispersed investors. Consequently, the composition of the group of directors is established by a majority of Independent Directors (External) over Proprietary Directors and Directors Executives (Internal).

The majority of external directors with respect to internal directors is justified taking into account the necessary balance between floating capital and stable capital, in order to ensure that external directors have sufficient weight in shaping the Board's criteria.

Notwithstanding the foregoing, the Board of Directors may have the experience of a third-party expert of recognized prestige in determining the composition of the Board.

For the purposes of complying with the provisions of this section, in the appointment of the proprietary, independent and executive directors of any company of the Enerside Group, The provisions of this Policy will be taken into account and, in particular, the criteria described in its sections 5, 6 and 7 below.

## 5. Appointment of Directors: selection process

The process for selecting candidates for Directors will be based on the criteria for the composition of their members. Based on the above, a preliminary evaluation will be carried out, which will be carried out by the Commission of Appointments and Remuneration, on the needs of the Enerside Group and verification on the necessary skills, knowledge and experience.

The Appointments and Remuneration Committee, after a verification of compliance with the Composition criteria, especially those related to avoiding conflicts of interest, will define the functions and skills necessary in the candidates who must fill each vacancy. Too will evaluate the time and dedication required so that they can adequately perform their task. In any case, the selection process must follow the guidelines set out at continuation:

- a) Candidates for Director must be persons whose appointment favors the diversity of capacities, complementary knowledge, experiences, nationalities and gender within the Board of Directors so as to achieve a composition of the same appropriate, diverse and balanced as a whole, which enriches decision-making and contribute plural points of view to the debate on the issues of its competence.
- b) The selection procedures may not contain biases that may imply discrimination, among others, for reasons of gender, ethnic origin or disability. In particular, it will be deliberately sought out and included among potential candidates for Counselor to women who meet the professional profile sought, seeking that the number of Directors represents at least 40% of the total members of the Board of Directors Administration before the end of fiscal year 2022.

## 6. Causes of incompatibility provided for in the law or in the Governance System and Sustainability

Those who are involved in a legal cause of incompatibility for the performance of their position, nor those who do not meet the requirements established in the Governance and Sustainability System to be a director, in particular:

- a) Administrators or members of senior management and the people who, where appropriate, were proposed by them in their capacity as shareholders of the companies, national or foreign, energy sector or other sectors, competitors of Enerside. For clarification purposes, the Group companies will not be considered competitors of Enerside.
- b) The persons who exercise the position of administrator in companies that compete with Enerside, in accordance with the provisions of the Regulations of the Board of Directors.
- c) Persons who, in the two years immediately prior to their appointment had held high positions in incompatible Spanish public administrations with the simultaneous performance of the functions of director in a listed company, in accordance with Spanish state or regional legislation, or positions of responsibility in regulatory bodies of the energy sector, securities markets or other sectors in which the Group operates.
- d) Those persons incurred in any of the cases of incompatibility or prohibition legal, statutory or regulatory provisions.
- e) Those people who are in a situation of permanent conflict of interest with the Company, including the Company's competitors, their administrators, directors or employees and to persons related to or proposed by them.
- f) In the case of candidates who have held senior positions in public administrations of other jurisdictions incompatible with the simultaneous performance of the functions of director in a listed company, the Appointments Committee must carry out the actions that proceed to verify that the performance of said positions does not represent an impediment to the eventual appointment of the candidate as director.

## 7. Diversity in the composition of the Board of Directors

It will be sought that, with the selection of candidates, a composition of the Board of Directors will be diverse and balanced as a whole, enriching decision-making and bring plural points of view to the debate on matters within its competence.

In this sense, the Board of Directors is committed to promote diversity in its composition and, to this end, in the selection of candidates for director, it will be considered candidates whose appointment favors directors having different capacities, knowledge, experiences, origins, age and gender.

The diversity criteria will be chosen according to the nature and complexity of the businesses developed by the Group, as well as the social and environmental context in which it is Present.

Additionally, depending on the needs of the Board of Directors, they may take other criteria into consideration.

In the candidate selection process, it will be avoided any type of bias that may involve any discrimination. In particular, any type of bias that makes it difficult to appointment of female directors and that may prevent Enerside from achieving the objective of year 2022, the number of female directors represents at least forty percent of the total members of the Board of Directors.

## 8. Evaluation and diffusion

The Board of Directors will periodically evaluate the degree of compliance and the effectiveness of this Policy and, especially, the percentage of female directors existing at any given time.

In addition, a detailed description of this will be included in the annual corporate governance report. Policy, as well as the objectives set in this regard and the results obtained.

## 9. Control and Evaluation

To achieve the objectives established in this Policy, Enerside has the Appointments and Remuneration Committee.

Said Committee is responsible for implementing this policy and monitoring its implementation through based on the objectives and KPIs (Indicators) defined by Enerside.

The Appointments and Remuneration Committee will define the objectives of this Policy, in order to which will have the support of the Sustainability Committee, in order to guarantee the same regarding the integration and balance of economic, social and environmental interests, and that such an integrated approach is achieved. These objectives will be published in the Plan of Sustainability and in its respective report.

## 10. Validity

This Policy was approved by the Board of Directors of Enerside Energy, SA on September 3, 2021.

Tomàs Casanovas Martínez



p.p. OPEN LEARNING SPAIN, S.L.  
Chairman of the Board

Joatham Grange



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