

BOARD COMPOSITION AND APPOINTMENTS POLICY

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

Enerside is a company whose economic activity is focused on the development, construction, and operation of renewable electricity generation projects, mainly in Latin America, Italy and Spain. The operation is carried out directly by Enerside or by other companies 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 result of its business activity and projects, it generates an impact on the environment, both socio-economic and environmental. One of the objectives of corporate policies is to improve these impacts.

The Corporate Policies contain the guidelines of good practices that govern the actions of Enerside and of the companies integrated in the Enerside Group.

In application of the foregoing, Enerside's Board of Directors is empowered to permanently design, assess, and review corporate governance and, specifically, to approve and update Corporate Policies.

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

The content of this Policy will be interpreted in accordance with the Equality, Diversity, and Inclusion Policy.

1. Purpose

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

2. Scope of application

This Policy will be applicable in all processes for selecting candidates for director positions of Enerside Energy SA.

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

However, due to the transitory regime provided for in the aforementioned 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 natural person representatives.

For the purposes of this Policy, Board "Composition" shall be understood as the determination of the competencies and categories needed to be eligible for election as members of the Board of Directors. With regard to the "Appointments", it shall be understood as the selection procedure for eligible members to become members of the Board of Directors.

3. Objectives of candidate selection

The determination and selection of candidates for membership of the Board of Directors will be based on an analysis of Enerside's needs. This analysis must be carried out by the Board of Directors, with the advice of the Appointments and Remuneration Committee.

Additionally, people who meet the conditions that appear in the following sections of this Policy and whose appointment favors the diversity of capacities, complementary knowledge to Enerside's activity, experiences, origins, nationalities, and gender will be sought and, in particular, with the aim of achieving as much gender diversity as possible.

4. Criteria for identifying the composition of the Board of Directors

The criteria for the composition of the Board of Directors of Enerside 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 Bylaws of Enerside.

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 Capital Companies Law and in the Good Corporate Governance Rules.

- Independent Directors:

Individuals who have a high degree of knowledge of the company's activity and/or other sectors which may be complementary, will be integrated as such. 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. At any rate, they must have skills, knowledge and experience that add value to

Enerside. Additionally, when identifying executive director candidates, managers who have been linked to Enerside or other Group companies for at least five years will be considered firstly.

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

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

Notwithstanding the foregoing, the Board of Directors may rely on 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 proprietary, independent and executive directors of any company within Enerside Group, the provisions of this Policy will be taken into account and, in particular, the criteria described in sections 5, 6, and 7 below.

5. Appointment of directors: selection process

The selection process for candidates to Director positions will be based on the criteria for the composition of its members. A prior evaluation will be carried out by the Appointments and Remuneration Committee, on the needs of the Enerside Group and verification of the necessary skills, knowledge and experience.

The Appointments and Remuneration Committee, after verifying compliance with the composition criteria, especially with regard to avoiding conflicts of interest, will define the functions and skills necessary for the candidates who must fill each vacancy. It will also evaluate the time and dedication necessary for them to adequately perform their duties. In any case, the selection process must follow the guidelines set out below:

- a) Candidates for director positions must be persons whose appointment favors the diversity of capacities, complementary knowledge, experiences, nationalities, and gender within the Board of Directors in such a way as to achieve an appropriate, diverse and balanced composition as a whole, that enriches decision-making and contributes plural points of view to the debate on matters within its competence.
- b) The selection procedures may not contain biases that may imply any discrimination, among others, for reasons of gender, ethnic origin or disability. In particular, women who meet the professional profile sought will be deliberately sought out and included among potential director candidates, ensuring that the number of female directors represents at least 40% of the total number of members of the Board of Directors before the end of the financial year 2022.

6. Causes for incompatibility provided for in the law or in the governance and sustainability system

Those who are involved in a legal cause of incompatibility for the performance of their position, or 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 persons who, where applicable, were proposed by them in their capacity as shareholders of companies, national or foreign, from the energy sector or from other sectors, that are competitors of Enerside. For clarification purposes, the companies of the Group will not be considered as competitors of Enerside.
- b) Persons who hold the position of administrator in companies that are competitors of 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, held senior positions in the Spanish public administrations incompatible with the simultaneous performance of the duties of director in a listed company, in accordance with Spanish state or regional legislation, or positions of responsibility in the regulatory bodies of the energy sector, the stock markets or other sectors in which the Group operates.
- d) Those persons involved in any of the cases of incompatibility or legal, statutory or regulatory prohibition.
- e) Those persons who are in a situation of permanent conflict of interest with the Company, including the entities that are competitors of the Company, their administrators, directors or employees and persons linked 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 appropriate actions to verify that the performance of these positions does not imply an impediment for the eventual appointment of the candidate as director.

7. Diversity in the composition of the Board of Directors

Efforts will be made to ensure that, with the selection of candidates, a diverse and balanced composition of the Board of Directors is achieved as a whole, which enriches decision-making and contributes plural points of view to the debate on matters within its competence.

In this sense, the Board of Directors assumes the commitment to promote diversity in its composition and, to this end, in the selection of candidates for director, candidates whose appointment favors different capacities, knowledge, experiences, origins, age and gender will be valued.

The diversity criteria will be chosen based on the nature and complexity of the businesses carried out 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 considering other criteria.

In the candidate selection process, any type of bias that may imply any discrimination will be avoided. In particular, any type of bias that hinders the appointment of female directors and that may prevent Enerside's goal of having the number of female directors that represents at least forty percent of the total number of members of the Board of Directors will be avoided.

8. Evaluation and dissemination

The Board of Directors will periodically evaluate the degree of compliance and the effectiveness of these Policies and, in particular, the percentage of female directors existing at any given time.

Moreover, a detailed description of this Policy will be included in the annual corporate governance report, 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.

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

The Appointments and Remuneration Committee will define the objectives of this Policy, for which it will have the support of those responsible for sustainability, in order to guarantee their compliance with respect to the integration and balance of economic, social and environmental issues, and that such an integrated approach is achieved. These objectives will be published in the Sustainability Plan and in its respective report.

10. Validity

This policy was approved by the Board of Directors of Enerside Energy, S.A. on July 29, 2022.



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