

INTERNAL POLICY FOR SELECTION AND EVALUATING THE ADEQUACY OF THE MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES

Considering that the best market practices and the recommended principles, regarding the criteria and requirements related to the profile of new members of the corporate bodies, contained, among others, in Recommendation II.2.1 of the Corporate Governance Code published by the Instituto de Corporate Governance;

The following internal policy for selecting and assessing the suitability of members of corporate bodies is proposed:

1. PURPOSE OF THE POLICY

1 - Candidates for members of the management and supervisory bodies of IBERSOL SGPS, SA (hereinafter “IBERSOL” or the “Company”) must be selected through transparent selection processes that objectively assess their suitability, individually and collectively, taking into account the legal and statutory powers of the body they will integrate and, if applicable, the executive or non-executive nature and scope of the respective functional portfolio. In the selection processes, criteria of meritocracy and composition diversity, including gender, must be observed in particular, in order to maximize the body's performance capacity and balance its composition, in accordance with best market practices and the legal framework and applicable recommendation.

2. INDIVIDUAL MERIT CRITERIA

2.1. Experience

The candidate's profile must show experience in holding positions with the necessary seniority for the assessment and challenge of the most senior managers of the Group and whose skills can make a relevant contribution to the definition of the corporate strategy of the Group and its main subsidiaries.

In evaluating the suitability of the candidate's profile, their previous experience in participating in complex decision-making processes, under time constraints and the density of themes, should be considered, which demonstrate the resilience and perseverance of their clarity of purpose, capacity for analysis, and Communication capacity.

2.2. Competence

Candidates must have specialized knowledge of sectors of activity, markets and geographies

in which IBERSOL has a relevant role or technical skills that are especially relevant so that the board, as a whole, has unequivocally the ability to identify and assess the strategic involvement and factors of risk of the Group's activity.

Candidates must assume the commitment to consistently keep their knowledge updated and adjusted to a high level of excellence, so that, at all times, they are qualified, according to the profile of their functions, to implement, supervise and challenge the strategy and policies of the Group.

2.3. Independence and Integrity

In the candidate selection process, a performance profile that ensures credibility, loyalty and transparency in the timely fulfillment of fiduciary duties in material alignment with good governance practices and with IBERSOL's ethical values and principles must be considered. Candidates' profiles must demonstrate their ability to perform duties with impartiality, critical thinking, autonomy and independence.

2.4. Availability

In the assessment of suitability, the availability to allocate adequate time to the full exercise of the function and its responsibilities must be valued.

3. COLLECTIVE COMPOSITION REQUIREMENTS OF THE BODY

3.1. Complementarity

The composition of the body must ensure the complementarity of the candidates' profiles to maximize the level of performance of the body's collective, in the fulfillment of the respective legal and statutory functions in all relevant areas of action.

3.2. Diversity

In the process of selecting candidates for the management and supervisory bodies, the diversity of its composition should tend to be promoted, as appropriate and proportional to the specific competences of the body in question, considering, among other factors, gender, nationality, academic qualifications and professional background. The composition of corporate bodies must always comply with the gender diversity imposed by law.

3.3. Conflicts of Interest

The management body and the supervisory body will define the internal procedures in terms of prevention and action in situations of conflicts of interest or incompatibility in the exercise of functions, in compliance with good governance practices and applicable legal principles.

3.4. Representativeness of independent members

The Board of Directors must include an adequate number of independent non-executive members, considering the recommendations of the corporate governance code adopted by IBERSOL.

3.5. Particular rules of the Fiscal Council

The Supervisory Board must, in its composition, whether in terms of professional qualifications, gender diversity or the representation of independent members, respect the legal precepts applicable at each moment in force.

4. RESPONSIBILITY FOR ASSESSMENT

1 - Responsibility for evaluating the suitability of candidates for members to integrate the Board of Directors and the Audit Committee to be elected at the General Meeting will be the responsibility of the proposing shareholder or shareholders, or, at the request of the proposing shareholder or

shareholders, to the Remuneration Committee with the powers set out in article 399 of the Commercial Companies Code.

2 - Responsibility for assessing the suitability of members to join the Board of Directors via co-option, under the applicable legal terms, rests with the Board of Directors, without prejudice to the submission of the co-option carried out for ratification by the next General Shareholders' Meeting, in the terms of number 4 of article 393 of the Commercial Companies Code. Responsibility for evaluating the adequacy and independence of the Statutory Auditor, as well as the proposal of the member to be elected, is the exclusive responsibility of the Fiscal Council, under the terms of the law.

(Approved at the General Shareholders' Meeting on 26 May 2023)