



**ALTRI, SGPS, S.A.**

Company issuing shares admitted to trading on a regulated market

Registered Office: Rua Manuel Pinto de Azevedo, 818, Porto

Share Capital: Euro 25.641.459

Registered in the Oporto Commercial Registry Office under the single registration and taxpayer number 507 172 086

# ANNOUNCEMENT

## PAYMENT OF DIVIDENDS IN CASH AND IN KIND

At ALTRI's Shareholders Annual General Meeting, held on April 28, 2023, the proposal was approved, which established that the total net profit for the year 2022 would be allocated to the distribution to ALTRI shareholders of 23,154,783 shares representative of part of the share capital of GREENVOLT – ENERGIAS RENOVÁVEIS, S.A. ("GREENVOLT") and that, in addition, a dividend in cash in the amount of 51,282,918 Euro, would be distributed to shareholders, resulting in the payment of a gross cash dividend of 0.25 Euros per share.

Under the terms and for the purposes of the Portuguese Securities Market Commission Regulation no. 1/2023, ALTRI, SGPS, S.A. ("ALTRI" or "Company") informs the Shareholders that, as of May 24, 2023, payment of the deliberated distributions will be made, with Caixa - Banco de Investimento, S.A. as the paying agent.

### A. PAYMENT OF DIVIDENDS IN KIND

1) ALTRI's Board of Directors, pursuant to the delegation of powers approved by the shareholders at the aforementioned Shareholders Annual General Meeting, established the following terms and conditions for the attribution of GREENVOLT shares to ALTRI's shareholders:

- i. Last trading day of ALTRI shares with right to dividends: May 15, 2023  
As of May 16, 2023 (inclusive), ALTRI shares will be traded at Euronext Lisbon without granting the right to such dividend
- ii. Record Date (relevant date of registration in the securities accounts of the shares held by each shareholder of ALTRI): May 17, 2023
- iii. Closing reference date on the stock Exchange of the shares of GREENVOLT: May 23, 2023
- iv. Date of making available GREENVOLT shares: May 24, 2023

- 2) Each ALTRI shareholder is assigned the number of GREENVOLT shares resulting from the application of the following formula, rounded down, “AA” – “IR”, being:
- i. “AA” — the product of multiplying by the factor 0.11287766 of the number of shares representing the share capital of ALTRI held by the ALTRI shareholder on May 17, 2023 (Record Date); and
  - ii. “IR” — the product of multiplying “AA” by the applicable withholding rate (if applicable).
- 3) ALTRI shareholders will receive GREENVOLT shares by registration on their securities accounts.
- 4) Each ALTRI shareholder subject to retention under the terms set out in the previous number 2 will be paid in cash, for the purpose of payment of the applicable tax, in the amount equal to the product of “IR” by the closing price on the stock exchange of GREENVOLT shares on May 23, 2023, which will be credited by ALTRI next to the respective financial intermediary and must be delivered by the latter to the Tax Authority, withholding ALTRI the corresponding number of shares of GREENVOLT.
- 5) ALTRI shareholders to whom the rounding down is carried out, will be entitled to a financial compensation in proportion of the respective rounding, based on the closing price on the stock exchange of GREENVOLT shares on May 23, 2023.
- 6) The value of GREENVOLT shares will be in Euros (EUR), being in this currency that the financial settlement of the cash amounts that take place within the scope of the distribution in kind described in the previous numbers will be carried out.
- 7) The distribution in kind and the holding of GREENVOLT shares may be subject to commissions or other charges payable by the respective holders. These commissions or other charges are included in the price lists of financial intermediaries available on CMVM's website, [www.cmvm.pt](http://www.cmvm.pt), for which reason holders of the right should seek information about those.

#### **Example of calculation regarding the dividend in kind**

For illustrative purposes only, the calculations to be carried out for the allocation to a shareholder of ALTRI (in this example, subject to a 28% retention rate) who holds 100 shares (representing the share capital of ALTRI) are presented:

Dividend in Kind			Shares
Number of ALTRI Shares Held	(a)	100	ALTRI Shares
Attribution Factor	(b)	0.11287766	
Number of shares to be attributed (no rounding)	(c) = (a) x (b)	11.287766	Greenvolt Shares
Taxation <sup>(1)</sup>	(d)	28%	
Cash amount of withholding taxes <sup>(2)</sup>	(e) = (c) x (d)	3.16057	Greenvolt Shares
Number of shares net of tax (no rounding)	(f) = (c) - (e)	8.12719	Greenvolt Shares
Number of shares to be delivered net of tax (rounded off)	(g)	8.00	Greenvolt Shares
Rounding in cash to be delivered to the holder of ALTRI Shares <sup>(3)</sup>	(h) = (f) - (g)	0.12719	Greenvolt Shares
<sup>(1)</sup> Dependent on the tax regime applicable to each rights holder. <sup>(2)</sup> As the market value of the shares to be awarded is not yet known, the calculation is based on the number of shares equivalent <sup>(3)</sup> Amount excluded from tax determined by previous calculations.			

8) In due course, the detailed operating procedures will be disclosed to the financial intermediaries with respect to the calculation of the number of shares to be distributed and the amount in cash due for the rounding resulting from the application of the attribution factor, the withholding tax and the costs to be borne by the holder of ALTRI shares.

#### B. PAYMENT OF DIVIDEND IN CASH

- 9) In addition to the distribution in kind, ALTRI's shareholders will receive a dividend in cash, in the total amount of 51,282,918 Euros, which will imply the payment of a gross dividend of 0.25 Euros per share. The Record Date (relevant date of registration in the securities accounts of the shares held by each shareholder of ALTRI) considered to the payment of this dividend will equally be May 17, 2023.

If the distributable funds corresponding to the distribution in kind exceed 199,455,657 Euros, the cash dividend will be reduced by the amount corresponding to the surplus, rounded down to a minimum of 0.01 Euros per share, and the amount of distributable funds corresponding to the distribution in kind will be calculated by multiplying by the closing stock market price of GREENVOLT's shares on May 23, 2023 the number of Greenvolt shares assigned, net of withholding taxes, and adding to the result thus obtained the totality of the cash amounts referred to in numbers 4 and 5 above. ALTRI will disclose on May 23, 2023 the new gross dividend amount per share, if applicable.

**10)** Pursuant to the Regulations of the Portuguese Securities Clearing House ("Central de Valores Mobiliários"), the payment of dividends on the shares deposited will be made through that Portuguese Securities Clearing House ("Central de Valores Mobiliários") (Code ALT AE), being, in the case of payment of the dividend in kind, Caixa - Banco de Investimento, S.A. responsible for cash transfers corresponding to taxes and rounding to all financial intermediaries.

Oporto, May 2, 2023

Board of Directors