



PROFESSIONAL AND BIOGRAPHIC PROFILE

Position: Alternate Member of Neoenergia's Compensation and Succession Committee

Date of last election: September 28, 2017

Personal profile and educational background

Armando Ugarriza is married and is an Economic Scientist - Business and Insurance Actuary graduated from the University of the Basque Country. Doctorate Teaching Courses in Economic Sciences - University of the Basque Country. Rea Executive Master in Management of Financial Entities and Investment Service Companies by Options & Futures Institute.

He is fluent in Spanish and English.

Experience in the energy sector

In the Energy sector, he joined the Iberdrola Group in 2004 as an Executives Manager to lead the implementation of the executive optimization plan, as well as resizing plans for the staff and taking part in the internationalization of the Group. He has extensive experience in the area of social security. During his career at IBERDROLA, it is worth mentioning his participation in the main negotiations of rebalancing plans and the financing of pension plans, adjustment of benefits, implementation of employee share plans, and his integration work with ScottishPower, Renováveis, Brasil and IUSA. He is currently Remuneration and Pension Policies Officer at Iberdrola S.A.

Experience in other sectors

He was a Consultant at Gil y Carvajal, Seguradora and later at AON, until 2001. He was also a Senior Consultant at Willis Towers Watson.

Other information

He represents the interests of Iberdrola, among others, as a member of the Corporate Platform for the Future of Occupational Pensions in Europe, as Secretary of the Iberdrola Pension Plan, Chairman of Caja Juan Urrutia, EPSV and representative at the Federation of Social Security Entities.

