

# Part III Corporate Governance Report



Nation Rise Wind Farm, Canada

# Part III

## Corporate Governance Report

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This document incorporates the Integrated Annual Report of the EDP Group and is part of an unofficial and unaudited version of the EDP Group's official accountability document, submitted at the CMVM website on March 11th, 2024. Notwithstanding, it corresponds to a faithful [interactive] copy of the aforementioned financial and non-financial information, which can also be found at EDP Group's website under name "Integrated Annual Report 2023 - Unofficial Version - Unaudited". In case of discrepancy, the official financial and non-financial information submitted to CMVM on March 11th, 2024 prevails.

# PART I

## Information on Ownership Structure, Organisation and Corporate Governance

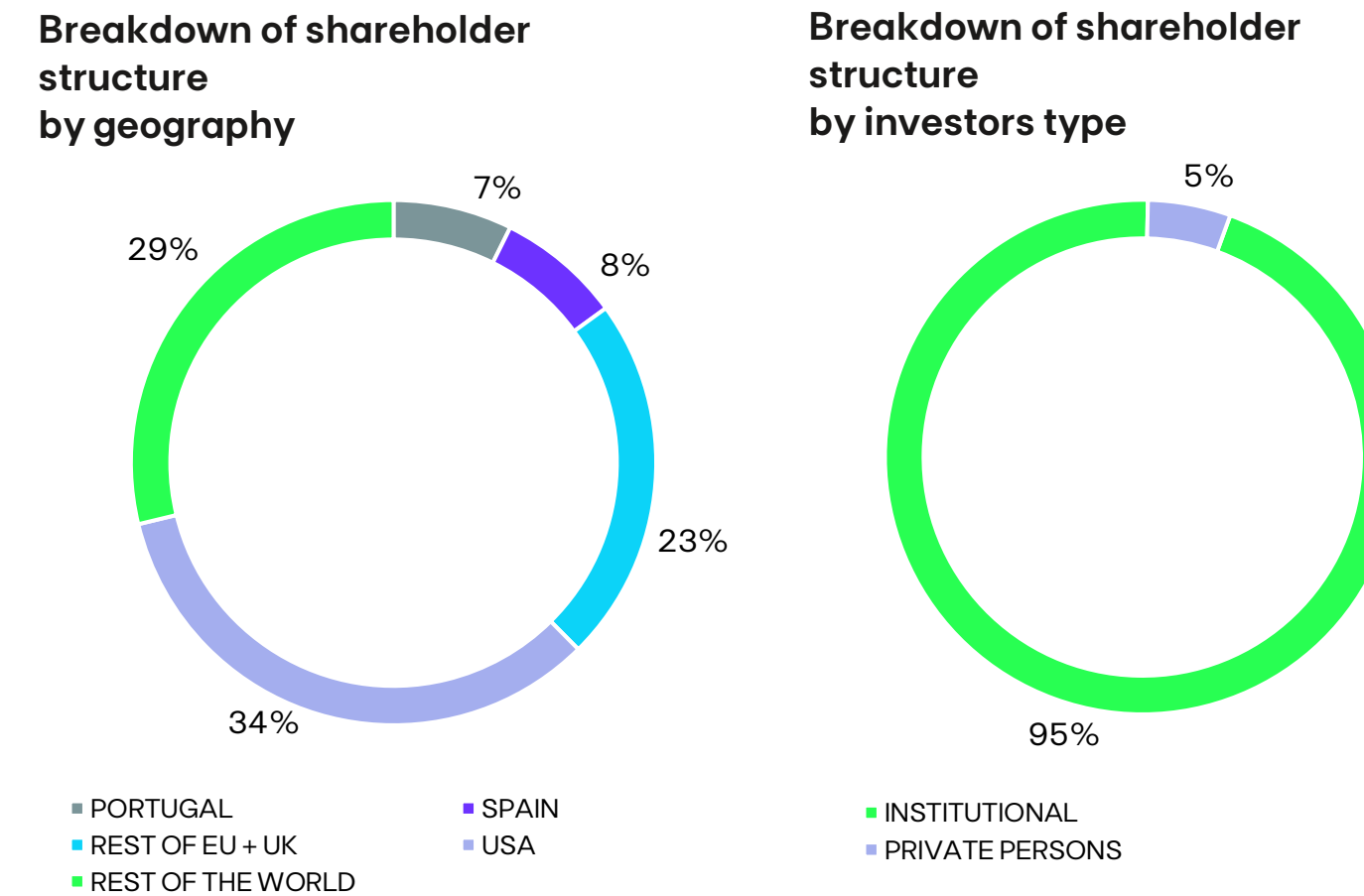
### A. Ownership Structure

#### I. Capital Structure

##### 1. Capital Structure

The share capital of EDP – Energias de Portugal, S.A. (Company or EDP) is of €4,184,021,624 and is fully paid up, according to Article 4 of EDP's Articles of Association, being represented by 4,184,021,624 ordinary shares, which have a face value of 1 Euro each.

The geographical and investor type breakdown of the EDP shareholder structure on 31 December 2023 was as follows:



Source: Interbolsa

##### 2. Restrictions on Share Transferability

In the terms of the Articles of Association, the shares are not subject to any limitations in terms of transferability.

##### 3. Treasury stock

As of 31 December 2023, EDP owned 22,448,920 treasury stock shares, corresponding to 0,54% of the share capital.

At the General Shareholders' Meeting held on 12 April 2023, shareholders resolved on the granting of authorization to the Executive Board of Directors for the acquisition and sale of own shares by EDP and subsidiaries of EDP for an 18 (eighteen) month period as from the proposal approved in the General Meeting.

**4. Change of company control**

EDP has not entered into any significant agreements that come into force, are amended or terminate in the event of a change in control of the Company following a takeover bid, except for normal market practice in terms of debt issuance. In fact, EDP is usually a party in financing agreements and issuer of bonds that include change of control clauses, which are typical set forth in such agreements and securities and are necessary for the completion of transactions, not considering that its existence is likely to harm the economic interest in the transfer of EDP shares, nor the free assessment by shareholders of the directors' performance. In addition, with regard to any measures adopted that determine payments or the assumption of charges by the Company in the event of a change in the composition of the management body, apart from the situations set out in the Remuneration Report, there are no contracts in force at EDP that provide for payments in the event of dismissal or termination by agreement of the duties of a director, nor any other measures that determine the assumption of charges by EDP in the event of a change in the composition of the management body.

**5. Defensive measures**

EDP has not taken any measures to prevent takeover bids that would put the interests of the Company and its shareholders at risk. The supplementary rules on this matter remain thus in force.

In this regard, it is important to note that, pursuant to Article 14 (3) of EDP's current Articles of Association, votes cast by a shareholder on his own behalf or representing another will not be considered if they exceed 25% of all the votes corresponding to the share capital.

Although EDP's Articles of Association impose this limitation on the exercise of voting rights, this limitation is not a measure to prevent successful takeover bids.

In fact, the inability of the limitation on voting rights to prevent the success of a takeover bid is the result of EDP's current capital structure and of the compliance of the deliberative quorum of two-thirds of the votes cast, which is set out in EDP's Articles of Association for an amendment to the company agreement on this matter with Article 182 - A (2) of the Portuguese Securities Code.

No defensive measures have been taken aimed at or resulting in serious erosion of EDP's assets in the event of transfer of control of the company or a change in the composition of the Executive Board of Directors, thereby prejudicing the free transferability of the shares

and free appraisal by the shareholders of the performance of the members of the Executive Board of Directors.

**6. Shareholder agreements**

According to the Article 7 of EDP's Articles of Association, shareholder agreements regarding the Company must be communicated in full to the Executive Board of Directors and the General and Supervisory Board by the shareholders that have signed them in the 30 (thirty) days following their conclusion.

According to information provided to the Company by the shareholders, the Executive Board of Directors is aware of the existence of a single shareholder agreement, which was entered into on 11 April 2007 by Parpública, Caixa Geral de Depósitos, S.A. ("CGD") and Société Nationale pour la Recherche, la Production, Le Transport, La Transformation et la Commercialisation des Hydrocarbures ("Sonatrach").

Although Parpública has sold its shareholdings in EDP's share capital and CGD and Sonatrach do not own a qualifying shareholding in EDP's share capital, according to information at EDP's disposal this does not represent automatic cessation of the effects of the shareholder agreement. EDP has not been informed of any agreement to revoke or amend the said shareholder agreement.

In 2021, EDP and Sonatrach agreed to terminate the partnership entered into in 2007, under which EDP assumed full control of the combined cycle natural gas plant, Soto 4, in Spain, with an installed capacity of 426MW, through the acquisition of 25% stake held by Sonatrach, and terminates the commercial relations with Sonatrach that were associated with this partnership.

**II. Shareholdings and Bonds Owned**

**7. Qualifying holdings**

Pursuant to Article 29-H of Portuguese Securities Code, we are providing the following information on qualifying holdings owned by EDP shareholders as at 31 December 2023 and attributable voting rights in accordance with Article 20 (1) of the Portuguese Securities Code.

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
<b>CHINA THREE GORGES CORPORATION</b>		
Yangtze Three Gorges Investment Management Co. Ltd.		
China Three Gorges International Corporation		
China Three Gorges International Limited		
China Three Gorges (Europe), S.A.	878,970,301	21.01%
<b>Total</b>	<b>878,970,301</b>	<b>21.01%</b>

China Three Gorges (Europe), S.A. is fully owned by China Three Gorges International Limited, which is 77,7% owned by China Three Gorges International Corporation. China Three Gorges Corporation holds 70% of the share capital of China Three Gorges International Corporation and fully owns Yangtze Three Gorges Investment Management Co. Ltd. Yangtze Three Gorges Investment Management Co. Ltd holds 30% equity of China Three Gorges International Corporation.

<b>OPPIDUM CAPITAL, S.L.</b>		
Oppidum Capital, S.L.	285,414,883	6.82%
<b>Total</b>	<b>285,414,883</b>	<b>6.82%</b>

According to paragraph 1(b) of article 20 of the Portuguese Securities Code, the voting rights inherent to the share capital held by Oppidum Capital, SL and Flicka Forestal, SL are imputable to Fernando Masaveu Herrero. Oppidum Capital, SL is 55.9% owned by Masaveu Internacional, S.L. and 44.1% owned by Unicaja Banco S.A. In turn, Masaveu Internacional, SL is 100% held by Corporación Masaveu, SA. Corporación Masaveu, SA is 41.38% held by Fundación María Cristina Masaveu Peterson, 10.73% by Flicka Forestal, SL and 0.03% by Fernando Masaveu Herrero. Fernando Masaveu Herrero controls Fundación María Cristina Masaveu Peterson, Flicka Forestal, SL and Peña Maria, S.L. Additionally, Fernando Masaveu Herrero's spouse holds 18,467 shares of EDP's share capital. Also, three dependents of Fernando Masaveu Herrero - Pedro Masaveu Compostizo, Jaime Masaveu Compostizo and Elias Masaveu Compostizo - hold each 542 shares of EDP's share capital. In this sense, in total, 7.20% of the voting rights of EDP, corresponding to 285.709.976 shares of EDP's share capital, are imputable to Fernando Masaveu Herrero.

<b>BLACKROCK, INC.</b>		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock (Singapore) Holdco Pte. Ltd.		

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock HK Holdco Limited		
BlackRock Lux Finco S.a.r.l.		
BlackRock Japan Holdings GK		
BlackRock Japan Co., Ltd.		
BlackRock, Inc.		
Trident Merger, LLC		
BlackRock Investment Management, LLC		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Cayman 1 LP		
BlackRock Cayman West Bay Finco Limited		
BlackRock Cayman West Bay IV Limited		
BlackRock Group Limited		
BlackRock Finance Europe Limited		
BlackRock Investment Management (UK) Limited		
BlackRock, Inc.		



SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Australia Holdco Pty. Ltd.		
BlackRock Investment Management (Australia) Limited		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Cayman 1 LP		
BlackRock Cayman West Bay Finco Limited		
BlackRock Cayman West Bay IV Limited		
BlackRock Group Limited		
BlackRock International Limited		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock Holdco 4, LLC		
BlackRock Holdco 6, LLC		

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock Delaware Holdings Inc.		
BlackRock Institutional Trust Company, National Association		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock Holdco 4, LLC		
BlackRock Holdco 6, LLC		
BlackRock Delaware Holdings Inc.		
BlackRock Fund Advisors		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock (Singapore) Holdco Pte. Ltd.		
BlackRock HK Holdco Limited		
BlackRock Asset Management North Asia Limited		



SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Cayman 1LP		
BlackRock Cayman West Bay Finco Limited		
BlackRock Cayman West Bay IV Limited		
BlackRock Group Limited		
BlackRock Finance Europe Limited		
BlackRock (Netherlands) B.V.		
BlackRock Asset Management Deutschland AG		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Canada Holdings LP		
BlackRock Canada Holdings ULC		
BlackRock Asset Management Canada Limited		

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock Capital Holdings, Inc.		
BlackRock Advisors, LLC		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Cayman 1LP		
BlackRock Cayman West Bay Finco Limited		
BlackRock Cayman West Bay IV Limited		
BlackRock Group Limited		
BlackRock Finance Europe Limited		
BlackRock Advisors (UK) Limited		
BlackRock, Inc.		
BlackRock Holdco 2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock (Singapore) Holdco Pte. Ltd.		
BlackRock (Singapore) Limited		
BlackRock, Inc.		
BlackRock Holdco2, Inc.		
BlackRock Financial Management, Inc.		
BlackRock International Holdings, Inc.		
BR Jersey International Holdings L.P.		
BlackRock Holdco 3, LLC		
BlackRock Cayman 1LP		
BlackRock Cayman West bay Finco limited		
BlackRock Cayman West bay IV limited		
BlackRock Group Limited		
BlackRock Luxembourg Holdco S.à r.l.		
BlackRock Investment Management Ireland Holdings Limited		

SHAREHOLDER	NO. OF SHARES	% CAPITAL WITH VOTING RIGHTS
BlackRock Asset Management Ireland Limited		
BlackRock, Inc.		
Trident Merger, LLC		
BlackRock Investment Management, LLC		
Amethyst Intermediate, LLC		
Aperio Holdings, LLC		
Aperio Group, LLC		
Total	264,886,769	6.33%
<b>CANADA PENSION PLAN INVESTMENT BOARD</b>		
CPPIB	224,813,093	5.37%
Total	224,813,093	5.37%
EDP (TREASURY STOCK)	22,448,920	0.54%
REMAINING SHAREHOLDERS	2,507,487,658	59.93%
Total	4,184,021,624	100,00%



## 8. Financial instruments owned by members of the management and supervisory bodies

### Financial instruments owned by members of the Executive Board of Directors

As of 31 December 2023, the financial instruments held or attributable to the members of the Executive Board of Directors in office under the terms set forth in article 447 (5) of the Portuguese Companies Code are as follows:

EXECUTIVE BOARD OF DIRECTORS <sup>(1)</sup>	EDP – ENERGIAS DE PORTUGAL, S.A.		EDP RENOVÁVEIS, S.A.	
	NO. SHARES 31-12-2023	NO. SHARES 31-12-2022	NO. SHARES 31-12-2023	NO. SHARES 31-12-2022
MIGUEL STILWELL DE ANDRADE <sup>(2)</sup>	250,000	205,000	-	-
Rui Manuel Rodrigues Lopes Teixeira <sup>(3)</sup>	44,543	42,043	351	100
Vera de Morais Pinto Pereira Carneiro	20,000	20,000	-	-
Ana Paula Garrido de Pina Marques	-	-	-	-
Pedro Collares Pereira de Vasconcelos	-	-	-	-

(1) The Executive Board of Directors did not hold any bonds from EDP – Energias de Portugal, S.A.

(2) As disclosed to the market on July 28<sup>th</sup> 2023, August 2<sup>nd</sup> 2023 and, October 2<sup>nd</sup> 2023 Miguel Stilwell de Andrade acquired, in aggregate, 45.000 shares of EDP.

(3) As disclosed to the market on August 7<sup>th</sup> 2023, Rui Manuel Rodrigues Lopes Teixeira acquired 2.500 shares of EDP.

### Financial instruments owned by members of the General and Supervisory Board

As of 31 December 2023, financial instruments held or attributable to the members of the General and Supervisory Board in office, under the terms set forth in article 447 (5) of the Portuguese Companies Code, are as follows:

EDP – ENERGIAS DE PORTUGAL, S.A.		
GENERAL AND SUPERVISORY BOARD <sup>(1)</sup>	NO. SHARES 31-12-2023	NO. SHARES 31-12-2022
JOÃO LUÍS RAMALHO DE CARVALHO TALONE	-	-
China Three Gorges Corporation <sup>(2)</sup>	878,970,301	835,980,316
Dingming Zhang (as representative of China Three Gorges Corporation)	-	-
China Three Gorges International Limited <sup>(2)</sup>	878,970,301	835,980,316
Shengliang Wu (as representative of China Three Gorges International Limited)	-	-
China Three Gorges (Europe), S.A. <sup>(2)</sup>	878,970,301	835,980,316
Ignacio Herrero Ruiz (as representative of China Three Gorges (Europe), S.A.)	-	-
China Three Gorges Brasil Energia, S.A.	-	-
Hui Zhang (as representative of China Three Gorges Brasil Energia, S.A.)	-	-
China Three Gorges (Portugal), Sociedade Unipessoal, Lda.	-	-
Miguel Espregueira Mendes Pereira Leite (as representative of China Three Gorges (Portugal) Sociedade Unipessoal, Lda.)	-	-
DRAURSA, S.A.	-	-
Felipe Fernández Fernández (as representative of Draursa, S.A.)	1,350	1,350
Fernando Maria Masaveu Herrero	285,709,976	285,709,976
João Carvalho das Neves	16,000	8,060
María del Carmen Fernández Rozado	-	-
Laurie Lee Fitch <sup>(2)</sup>	40,000	40,000
Esmeralda da Silva Santos Dourado	-	-
Helena Sofia Silva Borges Salgado Fonseca Cerveira Pinto	-	-

EDP – ENERGIAS DE PORTUGAL, S.A.		
Sandrine Dixson-Declève	-	-
Zili Shao	-	-
Luís Maria Viana Palha da Silva	5,479	5,479

<sup>(1)</sup> The members of the General and Supervisory Board do not hold any shares in EDP Renováveis S.A., nor do they hold any bonds in EDP – Energias de Portugal, S.A.

<sup>(2)</sup> As disclosed to the market on March 14, 2023, and within the scope of a capital increase operation, 45,755,458 shares were subscribed. In January 2024, EDP was informed that, on December 31, 2023, China Three Gorges held 878,970,301 shares.

<sup>(3)</sup> As disclosed to the market on September 5, 2023, João Carvalho das Neves, member of the General and Supervisory Board, informed EDP that he acquired 7,940 shares of EDP.

### 9. Special powers of the managing body with regard to decisions to increase share capital

The Executive Board of Directors has the powers enshrined in the law and Articles of Association to perform its duties, which are indicated in detail in item 21.

In what concerns the approval of decisions on share capital increases, and according to Article 4 (3) of the Articles of Association, the Executive Board of Directors has the power to approve one or more share capital increases up to an aggregate limit of 10% of the current share capital via the issuance of shares to be subscribed by new entries in cash, in accordance with the issuance terms and conditions that it defines. The draft decision must be submitted to the General and Supervisory Board subject to a two-thirds voting majority of the respective members.

By resolution of the General Shareholders' Meeting of 14 April 2021, an autonomous authorisation was introduced in Article 4(4) of the Articles of Association, granting the Executive Board of Directors the possibility of increasing the share capital, one or more times, by an amount corresponding to a maximum of 10% of the share capital at that date (not cumulative with the limit of the authorisation provided for in Article 4(3) of the Articles of Association). This gives the company the flexibility to benefit from favourable market conditions for a capital increase at any given time;

Under this authorisation, the market was informed on 3 March 2023, that the Executive Board of Directors concluded the accelerated bookbuilding process and approved the increase in EDP's share capital from €3,965,681,012 to €4,184,021,624, through the issue of 218,340,612 shares at a unit price of €4.58. This share capital increase without shareholders' pre-emptive rights was registered with the Commercial Registry Office on 3 March

2023. The respective shares were placed with certain investors in accordance with an accelerated bookbuilding process, also concluded on 3 March 2023.

In this context, pursuant to article 4(3) and (4) of EDP's Articles of Association, the General Meeting held on 12 April 2023 resolved to renew the authorisation granted to the Executive Board of Directors to: (i) increase EDP's share capital by up to 10% of the current share capital through the issue of shares to be subscribed by new cash contributions, on one or more occasions, for a period of 5 years from the date of the General Meeting, under terms and conditions to be defined, subject to prior approval by the General and Supervisory Board by a two-thirds majority, allowing, in particular, to resolve under the provisions of Article 6(2) of the Articles of Association, the issue of ordinary shares or securities convertible into or exchangeable for shares representing EDP's share capital and (ii) increase the share capital, one or more times, until 14 April 2026, by an amount corresponding to a maximum of 10% of the current share capital, through the issue of shares, to be paid up in cash and subscribed by qualified investors using accelerated bookbuilding procedure(s), in accordance with the terms and conditions of the issue defined by it, provided that the issue price is not less than (a) 95 per cent of the weighted average share price on Euronext Lisbon on the date the price is set, or (b) 95 per cent of the weighted average share price on Euronext Lisbon in the maximum period of ten days ending on the said date the price is set, and the resolution proposal must be submitted for prior approval by the General and Supervisory Board by a two-thirds majority.

It should be noted that, under the provisions of Article 4(5) of EDP's Articles of Association, the authorisations granted to the Executive Board of Directors under the terms of paragraphs 3 and 4 of the said article are not cumulative, in the sense that any shares issued under one of these authorisations will be subject to the maximum limit of the other, and that, therefore, in the use of either or both authorisations, the Executive Board of Directors may not approve share capital increases that exceed 10% of the current share capital.

During the aforementioned 2023 General Shareholders' Meeting, it was also decided to suppress shareholders' pre-emptive rights in capital increases to be decided by the Executive Board of Directors in EDP capital increase(s) carried out through accelerated bookbuild procedures until 14 April 2026 and with a maximum limit of 10% of the current share capital, as provided for in Article 4(4) of the Articles of Association (not cumulative with the limit of the authorisation provided for in Article 4(3) of the Articles of Association).

## 10. Significant business relationships between owners of qualifying holdings and the Company

In pursuit of its activity and regardless of its relevance, EDP conducts business with and enters into transactions under normal market conditions for similar operations with several entities, beyond which are included qualified shareholders of EDP or companies related to those.

Thus, with reference to the 2023 exercise, it should be pointed out the performance of the following operations between companies of EDP Group and owners of qualifying holdings in EDP's share capital:

- The EDP Group, through EDP Clientes, S.A., provided electricity and gas supply services as well as the installation of solar panels to Cementos Tutela Veguín, totalling approximately 50.1 million euros (Cementos Tutela Veguín is a subsidiary of the Masaveu Group, which in turn owns 55.9% of Oppidum Capital, S.L.);
- Additionally, the EDP Group, through the company EDP Comercial – Comercialização de Energia, S.A., agreed with the company Exus Management Partners to supply equipment and carry out work relating to the interconnection of two photovoltaic plants to the Public Service Electricity Grid, worth approximately 1.7 million euros (Exus Management Partners is a subsidiary of the Masaveu Group, which in turn owns 55.9% of the company Oppidum Capital, S.L.);
- As disclosed to the market on 27 October 2023, EDP España, S.A.U. entered into a partnership with Corporación Masaveu, S.A. through the sale of a 50% stake in the Aboño power plant, reflecting an enterprise value of around 350 million euros and an equity value of 60 million euros for 100% of the asset (Corporación Masaveu is a subsidiary of the Masaveu Group, which in turn owns 55.9% of the company Oppidum Capital, S.L.);
- As disclosed to the market on 29 December 2023, EDP, through its subsidiary EDP Renováveis, S.A., agreed to buy the respective minority stakes of 49% in wind portfolios in Portugal, Poland, and Italy, for a total amount of 0.57 billion euros;
- As disclosed to the market on 29 December 2023, EDP signed a sale and purchase agreement for a 50% stake in Energia Asia Consultoria, Lda. with China Three Gorges for a total expected consideration of around 100 million euros, subject to adjustments until the transaction is finalised.



As for the surrounding governance guidelines, on July 29, 2010, the General and Supervisory Board approved the first version of the “Regulation on Conflicts of Interest and Transactions with Related Parties”, which was subject to review during 2015. On 17 May 2010, the Executive Board of Directors approved the rules on identification, in-house reporting and procedure in the event of conflicts of interest applicable to all EDP Group employees who play a decisive role in transactions with related parties.

In the Company’s constant quest to adopt best practices, it has been promoting the revision of internal regulations governing conflicts of interest and business between related parties, and in May 2023 the latest update of the Policy on Transactions with Related Parties came into force, and is available for consultation at EDP’s website [Transactions with Related Parties Policy | edp.com](https://www.edp.com/Transactions-with-Related-Parties-Policy).

The General and Supervisory Board noted that regarding 2023, in view of the cases analysed and the information provided by the Executive Board of Directors, that no evidence was found that the potential conflicts of interest underlying the transactions made by EDP may have been settled contrary to the interests of the Company.

The Financial Matters Committee/Audit Committee is responsible for supervising enforcement of the aforementioned policy and reports on its work to the General and Supervisory Board.

## B. Corporate Bodies and Committees

### I. General Meeting

#### A) Composition of The General Meeting

##### 11. Name and position of officers of the General Meeting and their term of office

Pursuant to Article 12 of EDP's Articles of Association, the members of the Board of the General Meeting are composed by a Chairman, a Vice-Chairman, and the Company Secretary, who is appointed by the Executive Board of Directors.

During 2023, the composition of the Board of the General Meeting in office was as follows:

BOARD OF THE GENERAL MEETING	
CHAIRMAN	LUÍS MARIA VIANA PALHA DA SILVA
Vice Chairman	Ana Mafalda Castanheira Neves de Miranda Barbosa (*)
Company Secretary	Ana Rita Pontífice Ferreira de Almeida Côte-Real

(\*) The Vice-Chairman of the Board of the General Shareholders' Meeting was elected at the at the General Shareholders' Meeting held on 6 April 2022 for the 2021-2023 three-year mandate, after the resignation presented by Clara Patrícia Costa Raposo, on 27 April 2021.

The Chairman of the General Meeting is automatically a member of the General and Supervisory Board, pursuant to Article 21 (2) of EDP's Articles of Association.

The Chairman of the General Meeting has the in-house human and logistic resources appropriate to his/her needs, including the support of the Legal & Governance, the Investor Relations, the Communication and the Brand - Corporate Global Units, plus external support from a specialised entity hired by EDP to collect, process, and count the votes. The logistic and administrative resources for the General Meeting are provided by the Company and the organisation is supervised by the Chairman of the Board of the General Meeting.

#### B) Exercise of Voting Rights

##### 12. Restrictions on Voting Rights

Pursuant to Article 14 (2) of EDP's Articles of Association, each share corresponds to one vote.

The Company does not issue shares with special plural voting rights.

According to Article 14 (9) of EDP's Articles of Association, the holders of rights representing shares under ADR (American Depositary Receipt) programs may instruct the respective depository bank in order to see their voting rights exercised or, alternatively, grant proxy to a representative designated by EDP for such purpose, in compliance with applicable legal or statutory provisions; the depository contract should regulate terms and ways for exercising the voting rights, as well as for cases in which such instructions do not exist.

According to Article 14 (10) of the Articles of Association, EDP's shareholders can only participate and vote at the General Meeting, personally or through a representative, if on the date of registration, 00:00 hours (GMT) of the fifth day of trading prior to that of the General Meeting, it owns shares corresponding to, under the Law and the Articles of Association, at least one vote.

Proof of ownership of the shares is provided by sending the Chairman of the General Meeting, by the fifth day of trading prior to that of the General Meeting, a statement issued, certified, and sent by the financial intermediary responsible for registering the shares, indicating the number of shares registered and the date of registration. It may be sent by email (Article 14 (13) of EDP's Articles of Association).

Participation in the General Meeting also requires the shareholder to express this intention to the financial intermediary at which the individual registration account has been opened, by the previous day of the fifth day of trading prior to that of the General Meeting. The communication may be sent by electronic means (Article 14 (11) of EDP's Articles of Association and Article 23.º-C (3) of the Portuguese Securities Code).

Shareholders who have expressed their intention to participate in a General Meeting pursuant to the law and the Articles of Association and have transferred ownership of the shares between the fifth day of trading prior to that of the General Meeting and the end thereof, must inform the Chairman of the General Meeting and the CMVM immediately (Article 14 (11) of EDP's Articles of Association).

EDP shareholders may exercise their right to vote by correspondence, postal or electronic, on each of the items on the agenda by means of a communication addressed to the Chairman of the Board of the General Meeting, as provided for in number 6 and number 11 of article 14 of the Articles of Association.

Pursuant to Article 14 (7) of EDP's Articles of Association, voting rights may also be exercised electronically, in accordance with the requirements necessary to ensure their authenticity, which must be defined by the Chairman of the General Meeting in the invitation to the meeting.

Shareholders can find the necessary forms for postal or electronic votes [at EDP's website](#).

EDP has taken several measures to encourage shareholders to exercise their voting rights, such as elimination of financial obstacles that may affect their exercise. These measures include:

- general circulation of the notice of meeting of the General Meeting with an express indication of the channels available for the exercise of voting rights and in publications at [CMVM website](#) and [EDP's website](#), in the Justice Ministry and in the Interbolsa Platform (My Interbolsa) and in the NYSE Euronext Lisbon newsletter;
- payment of the costs of issuing declarations of ownership of shares for all shareholders who participate in the General Meeting.

As per EDP's Articles of Association, votes cast by a shareholder in his own name or as a representative of another exceeding 25% (twenty-five percent) of all the votes representing the share capital are not considered. This limitation applies to all decisions of the General Meeting, including those for which the law or EDP's Articles of Association provide for a qualified majority of the Company's share capital.

Pursuant to Article 14 (4) of EDP's Articles of Association, votes for which, under Article 20 (1) of the Securities Code or any legal rule that amends or replaces it, he is responsible will be considered cast by the same shareholder.

Pursuant to Article 15 (2) and (3) of the Articles of Association, EDP's shareholders are obliged to provide the Executive Board of Directors, in writing and in a complete, objective, clear, truthful form, and in a manner acceptable to the board, all information that it requests from them on facts concerning them and related to Article 20 (1) of the Securities Code. Noncompliance with this obligation shall result in prevention of the exercise of voting rights pertaining to the shares owned by the shareholder in question.

If the limitation on the counting of votes affects a number of shareholders, it will operate in proportion to the ordinary shares owned by each one (Article 14 (5) of the Articles of Association).

Furthermore, pursuant to Article 20 (1) of the Portuguese Securities Code, or any legal rule that amends or replaces it, shareholders who become owners of a shareholding of 5% (five percent) or more of the voting rights or share capital, must inform the Executive Board of Directors thereof within five business days of the date on which ownership occurred. They cannot exercise their voting rights until they have made this communication (Article 15 (1) of EDP's Articles of Association).

**13. Maximum percentage of voting rights that can be exercised by a single shareholder or shareholders that are related in some of the relations of Article 20 (1)**

See item 12.

**14. Decisions of shareholders who, under the Articles of Association, can only be made by a qualified majority other than those provided for by law**

Decisions by the General Meeting are taken by a majority of votes cast, unless the law or the Articles of Association require a qualified majority (Article 11 (3) of the Articles of Association).

Article 10 (1) of the Articles of Association defines the performance of functions in any corporate body is incompatible with:

- the status of a legal person that is a competitor of EDP or a company in a control or group relation with EDP;
- the status of a legal person or an individual related to a legal person that is a competitor of EDP;
- the exercise of functions, of any nature or for any reason whatsoever, notably by appointment to a corporate office, by employment contract or by services provision agreement, at a legal person that is a competitor of EDP or at a legal person related to a legal person that is a competitor of EDP;
- the appointment, even if only in fact, for a corporate body member by a competing legal person or a person, natural or legal, related to a legal person competing with EDP.

Nevertheless, Article 10 (4) defines that the incompatibilities set forth in the foregoing paragraphs may also not apply to the performance of functions as a member of the general



and supervisory board, to the extent permitted by law, subject to authorization given by prior resolution, with the favour of two thirds of the votes cast at the elective general shareholders' meeting. The competition relation must be expressly referred to and precisely identified in the appointment proposal, and the authorization resolution may be subject to conditions, notably to a holding of no more than 10% of EDP's share capital.

It should also be highlighted that, according to Article 10 (10) of EDP's Articles of Association, it should not be deemed to be a competitor of EDP the legal person shareholder that individually holds at least 20% of the share capital of EDP, and that, directly or through a legal person which is in a domain relationship with it, enters into and maintains a medium or long term strategic partnership of business cooperation in the activities of generation, distribution or supply of electricity or natural gas, approved in accordance with legal and statutory provisions, with prior favourable opinion of the General and Supervisory Board.

In all other cases, the deliberative quorum set out in Article 383 (2) of the Portuguese Companies Code applies.

## II. Management and Supervision

### A) Composition

#### 15. Corporate governance model

EDP's governance structure is a dual model one and consists of the General Meeting, Executive Board of Directors, General and Supervisory Board and the Statutory Auditor.

The separation of management and supervision roles is embodied in an Executive Board of Directors, which is responsible for the management of the Company's business, and a General and Supervisory Board, the highest supervisory body.

The division of competences, inherent to such model, between the Executive Board of Directors and the General and Supervisory Board, has been assuring an effective management of the Company, benefitted by a constant and attentive supervision. The dual model of corporate governance in place at EDP since July 2006 has allowed for an effective separation of the Company's supervision and management in pursuit of the goals and interests of EDP and its shareholders, employees, and other stakeholders, thereby contributing to achieving the degree of trust and transparency necessary for its adequate functioning and optimization.

It is also important to note that this governance model has proven to be adequate to the size and shareholder structure of the Company, allowing for constant supervision both by the reference shareholders and by the independent members, through the respective intervention in the General and Supervisory Board. Considering the transversal competences of the General and Supervisory Board and the specificities of the activities of the four Specialized Committees, the integration of members of the General and Supervisory Board and of the Executive Board of Directors of EDP should, according to the Selection Procedure of the members of the General and Supervisory Board and of the Executive Board of Directors, ensure diverse skills, professional experiences, diversity of knowledge, gender and cultures, taking into account the specificities of the Company's business. Along with the concern for the individual adequacy of each member, it is also sought that the composition of the governing bodies and corporate bodies demonstrate a collective adequacy, bringing together the professional and personal skills necessary for the proper performance of the functions of each body of EDP. Likewise, in determining the respective number of members, the size of the Company, the complexity of its activity and its geographical dispersion are considered, in addition to the costs and the desirable speed of operation of the administration.

According to Article 11 (2) (b) of the Articles of Association, it is the responsibility of the General Meeting of EDP to elect and dismiss the members of the Executive Board of Directors and the General and Supervisory Board, as well as their Chairmen and Vice-Chairmen, if any, and the Statutory Auditors, based on a proposal by the General and Supervisory Board (or by delegation to the Financial Matters Committee/Audit Committee). The General Meeting also appoints the members of the Environment and Sustainability Board, on proposal of the Executive Board of Directors, and Remuneration Committee of the General Meeting.

For a better understanding of EDP's corporate governance, [EDP's website](#) allows shareholders and the general public to view the up-to-date Articles of Association in Portuguese and English, the Internal Regulation of the Executive Board of Directors, General and Supervisory Board and its committees, documents that have been modified in order to accommodate best practices, notably the principles and recommendations set forth by the Corporate Governance Code issued by the Portuguese Institute for Corporate Governance.

Worth noting also that EDP has since 2010 a Corporate Governance Manual, whose primary objective consists of registering and sharing the provisions of the Executive Board of Directors and of General and Supervisory Board regarding best practices recommendations applicable to EDP on corporate governance. The Manual has a dynamic nature. It should therefore continue to be revised periodically, considering the contributions of all interested parties in the continuous development of EDP's governance model.

The Manual for the Corporate Governance of EDP is available to shareholders and general public at its website: [Corporate Governance Manual | edp.com](https://www.edp.com/corporate-governance-manual).

In what concerns prevention and fighting against harassment at work, and complementing the commitments already taken on by EDP in its [Code of Ethics, available at EDP's website](#), the Good Conduct Code for the Prevention and Fight Against Harassment at Work entered into force as of 21 November 2017 and it is applicable to all EDP Group's employees. According to this Code, other service providers and suppliers are explicitly required to uphold or adhere to the principles established, in accordance with their obligations under qualification procedures or current contracts. In this regard, during 2022, a new channel for reporting complaints was created, available at [EDP's website - Speak Up EDP Channel](#) - and on the other websites of the applicable EDP Group companies.

Additionally, the Integrity Policy approved by the Executive Board of Directors has implemented the mandatory execution to all EDP Group companies as well as to its employees, service providers acting on its behalf, in strict compliance with the legal framework applicable in geographies where the Group is present which aim to avoid unlawful conducts, in particular those associated with the practice of corruption acts, money laundering and terrorism financing. EDP Group is committed to promote an exempt, honest, integrated, professional, and fair action and requires that its employees and contracted third parties behave in accordance with such commitment, complying with the legislation and regulation in force. The EDP Group Companies has implemented and has disseminated prevention, detection, and control measures towards any form of corruption, prevarication, conduct on conflict of interest, influence peddling, money laundering, terrorism financing and other illegal acts. In this regard, the EDP Group Companies may adopt more demanding additional measures, according to local needs, always ensuring the compliance with the local applicable legislation. Additionally, the Compliance & *Internal Control* which independence is guaranteed through the reporting to the Executive Board of Directors and to the General and Supervisory Board/Financial Matters Committee/Audit Committee of EDP is responsible to biennially review this Policy or whenever any relevant legislative change occurs, submitting those amendments to the Executive Board of Directors for approval. The Integrity Policy of EDP Group was revised in 2023 and is available at EDP's website: [EDP Integrity Policy | edp.com](#). EDP intends to continue to assume a precursor and excellence role about the promotion of best government practices, in the hope that this initiative may also contribute to enrich the debate on these matters in the general context of the organization and functioning of public limited companies, particularly in Portugal.

**16. Articles of Association rules on procedural and material requirements for the appointment and replacement of members of the Executive Board of Directors and General and Supervisory Board**

It is the role of the General Meeting to elect and remove members of the Executive Board of Directors and the General and Supervisory Board, including their chairmen.

In the event of permanent or temporary absence of any of the members of the Executive Board of Directors, the General and Supervisory Board arranges for his/her replacement and the appointment must be ratified by the next General Meeting, under Article 22 (1) (g) of the Company's Articles of Association.

In the event of permanent absence of any of the members of the General and Supervisory Board, the substitutes on the list submitted to the General Meeting must be summoned by the Chairman of this Board to replace him/her, following the order on the list. Pursuant to Article 21 (5) of EDP's Articles of Association, the substitutes on the list must all be independent. If there are no substitutes, they will be elected by the General Shareholders' Meeting.

**17. Composition of the Board of Directors, Executive Board of Directors and General and Supervisory Board**

The shareholders elected, at the Extraordinary General Shareholders' Meeting held on 19 January 2021, the members of the Executive Board of Directors for the three-year mandate 2021-2023. At the Annual General Shareholders' Meeting, held on 12 April 2023, and following the resignation of Miguel Nuno Simões Nunes Ferreira Setas as member of the Executive Board of Directors, Pedro Collares Pereira de Vasconcelos was appointed to such position.

At the Annual General Shareholders' Meeting held on 14 April 2021, shareholders elected the members of General and Supervisory Board for the three-year mandate 2021-2023, as well as the Chairman of the Board of the General Meeting which is, automatically, an independent member of the General and Supervisory Board. The term of office of the members of this Board ends on 31 December 2023, without prejudice to their maintenance in office until a new appointment.

**General and Supervisory Board**

In the exercise of its duties – see Article 441 of the Companies Code and Article 22 of EDP's Articles of Association – the main mission of the General and Supervisory Board is to



constantly advise, monitor and supervise the management activities of EDP, cooperating with the Executive Board of Directors and the various other corporate bodies in pursuit of the Company's interests, pursuant to the Companies Code and the company's Articles of Association. It is elected by the shareholders at the General Meeting.

Pursuant to Article 21 (1) of the Articles of Association and Article 3 (1) of Internal Regulation of the General and Supervisory Board, the General and Supervisory Board consists of no fewer than nine effective members, but always more than the number of members of the Executive Board of Directors. Most of the elected members of the General and Supervisory Board must be independent, pursuant to Article 21 (4) of the Articles of Association.



As of 31 December 2023, the General and Supervisory Board is composed by the following members:

GENERAL AND SUPERVISORY BOARD		INDEPENDENT MEMBERS	FIRST APPOINTMENT DATE
CHAIRMAN	JOÃO LUÍS RAMALHO DE CARVALHO TALONE	INDEPENDENT	14/04/2021
	China Three Gorges Corporation represented by Dingming Zhang		20/02/2012
	China Three Gorges International Limited represented by Shengliang Wu		14/04/2021
	China Three Gorges (Europe), S.A. represented by Ignacio Herrero Ruiz		20/02/2012
	China Three Gorges Brasil Energia, S.A.. represented by Hui Zhang		05/04/2018
	China Three Gorges (Portugal), Sociedade Unipessoal, Lda. represented by Miguel Espregueira Mendes Pereira Leite		21/04/2015
	DRAURSA, S.A. represented by Felipe Fernández Fernández		21/04/2015
	Fernando Maria Masaveu Herrero		20/02/2012
	João Carvalho das Neves	Independent	21/04/2015
	María del Carmen Fernández Rozado	Independent	21/04/2015
	Laurie Lee Fitch	Independent	05/04/2018
	Esmeralda da Silva Santos Dourado	Independent	14/04/2021
	Helena Sofia Silva Borges Salgado Fonseca Cerveira Pinto	Independent	14/04/2021
	Sandrine Dixson-Declève	Independent	14/04/2021
	Zili Shao	Independent	14/04/2021
	Luís Maria Viana Palha da Silva	Independent	24/04/2019

The representatives of the companies China Three Gorges Corporation and China Three Gorges International Limited initiated their term of office on 11 May 2012, following the entry into force, with EDP, of the Strategic Partnership Agreement concluded on 30 December 2011.

### Executive Board of Directors

The Executive Board of Directors is responsible for managing the Company's activities and representing the Company, pursuant to Article 431 of the Companies Code and Article 17 of the Articles of Association and was elected by the shareholders at a General Meeting.

Pursuant to Article 16 (2) of the Articles of Association of EDP, the Executive Board of Directors must have a minimum of five and a maximum of nine members.

The members of the Executive Board of Directors may not exercise executive functions in more than two companies not integrating EDP Group, and the exercise of the referred functions shall be subject to prior appraisal by the Executive Board of Directors, according to Article 7 of the Internal Regulation of such body.

At the Extraordinary General Shareholders' Meeting held on 19 January 2021, the members of the Executive Board of Directors were elected for the 2021–2023 term of office. The term

of office of the members of this Board ends on 31 December 2023, without prejudice to their maintenance in office until a new appointment.

At the Annual General Shareholders' Meeting, held on 12 April 2023, and following the resignation of Miguel Nuno Simões Nunes Ferreira Setas as member of the Executive Board of Directors, Pedro Collares Pereira de Vasconcelos was appointed to such position.

Until 12 April 2023, the Executive Board of Directors was composed as follows:

EXECUTIVE BOARD OF DIRECTORS		FIRST APPOINTMENT DATE
CHAIRMAN	MIGUEL STILWELL DE ANDRADE	20/02/2012
	Miguel Nuno Simões Nunes Ferreira Setas (*)	21/04/2015
	Rui Manuel Rodrigues Lopes Teixeira	21/04/2015
	Vera de Morais Pinto Pereira Carneiro	05/04/2018
	Ana Paula Garrido de Pina Marques	19/01/2021

(\*) On 13 March 2023, Miguel Nuno Simões Nunes Ferreira Setas resigned as Member of the Executive Board of Directors, with effect at the moment a substitute member is appointed at EDP's Annual General Meeting, held on 12 April 2023.

As from 12 April 2023, the Executive Board of Directors is composed as follows:

EXECUTIVE BOARD OF DIRECTORS		FIRST APPOINTMENT DATE
CHAIRMAN	MIGUEL STILWELL DE ANDRADE	20/02/2012
	Rui Manuel Rodrigues Lopes Teixeira	21/04/2015
	Vera de Morais Pinto Pereira Carneiro	05/04/2018
	Ana Paula Garrido de Pina Marques	19/01/2021
	Pedro Collares Pereira de Vasconcelos (*)	12/04/2023

(\*) Elected at EDP's Annual General Shareholders' Meeting, held on 12 April 2023.

### 18. Independent members of the Executive Board of Directors and General and Supervisory Board

EDP's Articles of Association (Article 9 (1), Article 10 (1), Article 11 (2) (d), Article 21 (4), Article 22 (1) (a), Article 23 and Article 27) and the Internal Regulation of the General and Supervisory Board (Article 8), both available on its website: [Articles of Association](#) and [Internal Regulation of the General and Supervisory Board](#), lay down the rules on

independence and incompatibilities for members of any of the Company's corporate bodies.

The criteria of independence set out in EDP's Articles of Association are in line with those laid down in 414 (5) of the Companies Code and determine that independence means an absence of direct or indirect relations with the Company or one of its bodies and an absence of any circumstances that might affect impartiality of analyses or decisions, e.g. because the people in question own or are acting on behalf of owners of a qualifying shareholding of 2% (two percent) or more of the share capital of EDP or have been re-elected for more than two terms of office continuously or intermittently.

Pursuant to Article 9 (1) of EDP's Articles of Association, independence is "absence of direct or indirect relations with the Company or one of its bodies and an absence of any circumstances that might affect impartiality of analyses or decisions, e.g., because the people in question own or are acting on behalf of owners of a qualifying shareholding of 2% (two percent) or more of the share capital of EDP or have been re-elected for more than two continuous or intermittent mandates".

In view of the need to clarify the aforementioned Article 414 (5) of the Company Code, as there are diverging legal opinions, Associação de Emitentes de Valores Cotados em Mercado ("AEM") requested an opinion from the CMVM, whose opinion was that the capacity as independent is only lost if, "on the basis of the criterion of number of terms of office, in a situation likely to affect his/her impartiality in analyses or decisions if the members of the supervisory bodies of public limited companies, having been elected for a first term of office and re-elected continuously or intermittently for a second and third term, are re-elected (for the third time, therefore) for a fourth term of office."

Pursuant to its Internal Regulation, the General and Supervisory Board has in place a specific procedure regarding compliance with a large number of rules on incompatibilities and independence applicable to positions on this board (Articles 7 and 8 of the General and Supervisory Board Internal Regulation). This procedure includes the following aspects:

- acceptance of a position as member of the General and Supervisory Board is subject to a written statement setting out specifically (i) the inexistence of any incompatibility under the law or Articles of Association; (ii) compliance with the independence requirements set out in its Internal Regulation, if the person has been elected as an independent member; (iii) the members' obligation to report to the Chairman of the General and Supervisory Board or, for the Chairman, directly to the board any subsequent event that might generate incompatibility or loss of independence;

- every year, the members of the General and Supervisory Board must renew their statements as to the inexistence of incompatibility and, if applicable, the compliance with the independence requirements.

Also, every year, the General and Supervisory Board conducts a general assessment of compliance with the rules of incompatibility and independence by its members.

At the same time, the Internal Regulation of the General and Supervisory Board (article 8) has broadened the independence criteria applicable to its members, going beyond the provisions of Article 414 (5) of the Companies Code and Article 9 of EDP's Articles of Association, and so people who directly or through their spouse or relative or similar in a straight line and to the collateral third degree, inclusive, are in one of the following situations cannot have independent status:

- being holder, director, having contractual ties or acting on behalf or on the account of owners of a qualifying shareholding of 2% (two percent) or more of the share capital or voting rights in EDP or the same percentage in a company of which it is a subsidiary;
- being a holder, director, having contractual ties or acting on behalf or on the account of owners of a qualifying shareholding of 2% (two percent) or more of the share capital or voting rights in a company that is a competitor of EDP;
- having been re-elected for more than two consecutive or non-consecutive terms of office;
- having exercised for twelve years, on a consecutive or non-consecutive basis, functions in any corporate body of the Company exception made to, from the end of its functions in any body and its new appointment, at least a three-year period has elapsed;
- having, in the last three years, provided services or had a significant commercial relation with the Company or one of its Subsidiaries; and,
- being a remuneration beneficiary paid by the Company or one of its Subsidiaries other than the remuneration deriving from the execution of its functions as a member of the General and Supervisory Board.

The rules of independence covering members of the General and Supervisory Board are particularly important regarding the following requirements:

- the board must consist of a majority of independent members (Article 434 (4) and Article 414 (5) and (6) of the Companies Code and Article 21 (4) of EDP's Articles of Association);

- the Financial Matters Committee/Audit Committee is composed, at least by, three independent members of the General and Supervisory Board (Article 23 (2) of EDP Articles of Association and Article 3 (1) of the Financial Matters Committee/Audit Committee's Internal Regulation);
- the Remuneration Committee of the General and Supervisory Board must comprise a majority of independent members (Article 27 (1) of the Articles of Association and Article 28 (b) of the General and Supervisory Board's Internal Regulation);
- the United States of America (USA) Business Affairs Monitoring Committee must be composed mainly of independent members (Article 3 (1) of the Internal Regulation of the Business Monitoring Committee in the United States of America);
- the Corporate Governance and Sustainability Committee must be composed mainly of independent members (Article 3 (1) of the Internal Regulation of the Corporate Governance and Sustainability Committee.

In compliance with the above procedure, at the start of their terms of office, the members of the General and Supervisory Board stated that they were not in any of the situations of incompatibility set out in the Companies Code (Article 414-A (1) (a) to (e), (g) and (h) (ex vi Article 434 (4)) and Article 437 (1)) or under Article 10 (1) of the Articles of Association and, where applicable, that they complied with the independence requirements of the Internal Regulation of the General and Supervisory Board and the Articles of Association of EDP (article 9 (1), article 11 (2) (d) and article 21 (4)) . Of the incompatibility situations for the exercise of the role of member of the General and Supervisory Board, pursuant to the Article 414-A of the Companies' Code, it is considered the exercise of functions of administration or supervisory in five companies. Therefore, one may not be elected or designated a member of the General and Supervisory Board if holds office of administrator or supervisor in five companies.

At the end of 2023, the members of the General and Supervisory Board renewed their statements on incompatibilities and on independence.

The above statements are available to the public at EDP's website at [General and Supervisory Board Incompatibility Statements](#).

The independent members of the General and Supervisory Board are shown in the chart in Item 17 above.

## 19. Qualifications of the members of the General and Supervisory Board and Executive Board of Directors

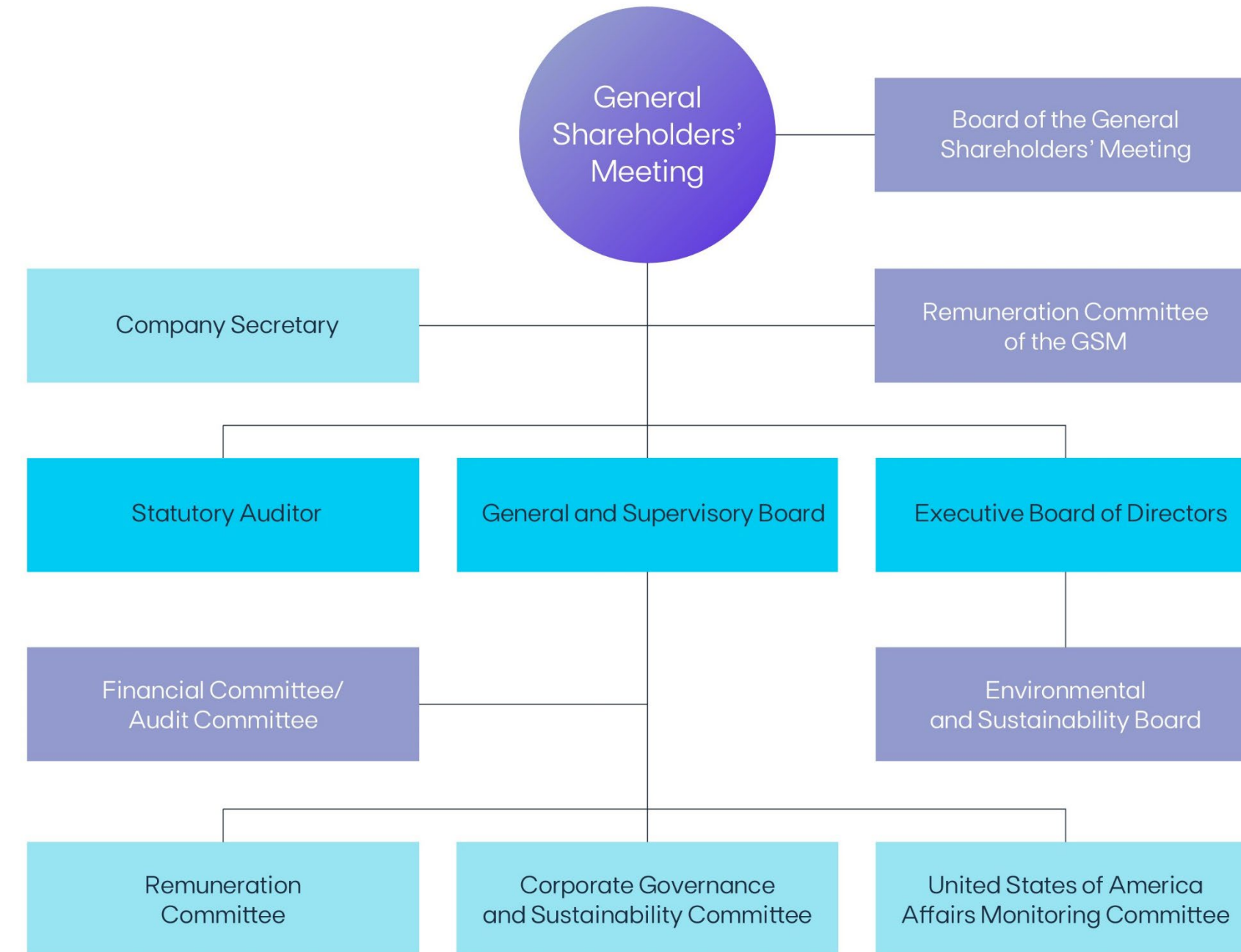
See Annex I of this Report.

## 20. Family, work-related and business relationships of the members of the General and Supervisory Board and Executive Board of Directors with shareholders owning a qualifying shareholding of over 2% of the voting rights

As for the General and Supervisory Board, and to the best of EDP's knowledge, there are professional relationships between Board members and shareholders attributed a qualifying holding of more than 2% of voting rights, as described below:

- Dingming Zhang, Shengliang Wu, Ignacio Herrero Ruiz, Hui Zhang and Miguel Espregueira Mendes Pereira Leite were appointed representatives respectively of the members of the General and Supervisory Board, through China Three Gorges Corporation, China Three Gorges International Limited, China Three Gorges (Europe), S.A., China Three Gorges Brasil Energia, S.A. (formerly China Three Gorges Brasil Energia Ltda.) e China Three Gorges (Portugal), Sociedade Unipessoal, Lda. China Three Gorges (Europe), S.A., held, on 31 December 2023, a 21.01% shareholding in EDP;
- The member of the General and Supervisory Board Fernando María Masaveu Herrero is chairman of the management body of Masaveu International, S.L. which owns 55.9% of Oppidum, S.L., a company with a 6,82% shareholding in EDP, on 31 December 2023. Fernando María Masaveu Herrero is also chairman of the administration body of Oppidum, S.L.;
- The member of the General and Supervisory Board Felipe Fernández Fernández is a manager of Unicaja Banco S.A. which owns 44.1% of Oppidum, S.L., a company with a 6,82% shareholding in EDP, on 31 December 2023.

## 21. Organisation chart, delegation, and division of powers



- Corporate Entities <sup>1</sup>
- Corporate Bodies
- Other Statutory Bodies

<sup>1</sup> Corporate Entities are also Corporate Bodies, pursuant to the article 8(4) of EDP's Articles of Association.



## Powers of the General and Supervisory Board

Pursuant to Article 22 of the Articles of Association, the General and Supervisory Board is especially responsible for:

- permanently monitor the management of EDP and its subsidiaries and provide management advice and assistance to the Executive Board of Directors, particularly regarding strategy, goals, and compliance with the law;
- issue opinions on the annual report and accounts;
- permanently oversee the work of the Statutory Auditor of the Company, regarding the former, issue an opinion on their election or appointment, dismissal, independent status, and other relations with the Company;
- oversee, on a permanent basis, and evaluate internal accounting and auditing procedures, the efficacy of the risk management system, internal control system and internal auditing system, including the way in which complaints and queries are received and processed, whether originating from employees or not;
- propose to the General Meeting the removal from office of any member of the Executive Board of Directors;
- monitor the definition of criteria and responsibilities required or appropriate for the structures and internal bodies of the Company or Group and their impact and draft follow-up plans;
- provide for the replacement of members of the Executive Board of Directors in the event of permanent or temporary absence, as required by law;
- issue an opinion on their annual vote of confidence in the directors set out in Article 455 of the Company Code, on its own initiative or when requested to do so by the CEO;
- monitor and assess matters of corporate governance, sustainability, internal codes of ethics and conduct and compliance with these codes and systems for appraising and resolving conflicts of interest, including those associated with the Company's relations with its shareholders, and issue opinions on these matters;
- obtain the financial or other resources that it reasonably deems necessary for its work and ask the Executive Board of Directors to take any measures or make any corrections that it considers pertinent, with the power to hire independent consultants, if necessary;
- receive regular information from the Executive Board of Directors on significant business relations between the Company or its subsidiaries and shareholders with a qualifying holding and persons related to them;

- appoint the Remuneration Committee and Financial Matters Committee/Audit Committee;
- represent the Company in its relations with the directors;
- supervise the work of the Executive Board of Directors;
- oversee compliance with the law and Articles of Association;
- select and replace the Company's Statutory Auditor, giving the Executive Board of Directors instructions for engagement or dismissal;
- monitoring the bookkeeping, accounts and supporting documents and the status of any assets or securities held by the Company, as and when it deems appropriate;
- supervise the preparation and disclosure of financial information;
- call the General Meeting when it deems appropriate;
- approve its Internal Regulation, which includes rules on relations with the other corporate bodies;
- exercise any other powers that may be granted by law, the Articles of Association or by the General Meeting.

Under the corporate governance model in place at EDP, the General and Supervisory Board also has a power of particular importance. Although it does not have management powers, pursuant to Article 442 (1) of the Company Code, Article 17 (2) of the Articles of Association lays down that the approval of EDP's strategic plan and performance of the operations indicated below by EDP or its subsidiaries are subject to a prior favourable opinion from this board (see also Article 15 of the Internal Regulation of the General and Supervisory Board):

- acquisitions and sales of assets, rights, or shareholdings of significant economic value;
- financing operations of significant value;
- opening and closure of establishments, or important parts thereof, and substantial extensions or limitations of Company activity;
- other transactions or operations of significant economic or strategic value;
- formation or termination of strategic partnerships or other forms of lasting cooperation;
- plans for splits, mergers, or conversions;
- amendments to the Articles of Association, including changes of registered office and share capital increases when on the Executive Board of Directors' initiative.



The Chairman of the General and Supervisory Board is granted particular powers, and pursuant to Article 5 of the General and Supervisory Board Internal Regulation, is responsible for:

- representing the General and Supervisory Board and the advocate of its decisions before other corporate bodies;
- promoting the necessary endeavours for the adequate monitoring by the General and Supervisory Board of the Company and Subsidiaries activity;
- coordinating the activities of the General and Supervisory Board and the Committees functioning, having the right to attend any meeting and being informed on any activity performed by such Committees;
- proposing to the General and Supervisory Board plenary the members, the Chairperson and, when existing, the Vice-Chairperson of each Committee;
- endeavouring for that the General and Supervisory Board members receive in a timely manner all the necessary information for the full development of their functions;
- overseeing the budget execution of the General and Supervisory Board and manage the material and human resources allocated to it;
- convene and preside to the General and Supervisory Board meetings, being responsible to monitor the correct execution of its resolution.

The Chairman of the General and Supervisory Board or, in his/her absence or incapacity, a member selected by the board for that purpose, may attend meetings of the Executive Board of Directors whenever s/he sees fit and take part in the discussion of matters to be submitted to the General and Supervisory Board, without having any voting rights pursuant to Article 21 (10) of EDP's Articles of Association.

The members of the Financial Matters Committee/Audit Committee have a right to attend the meetings of the Executive Board of Directors when the accounts are appraised (see Article 10 of the Financial Matters Committee/Audit Committee Internal Regulation).

Worth also noting that the General and Supervisory Board annually performs:

- a self-assessment of its activity and performance and those of its committees, the conclusions of which are set out in its annual report (see Article 12 of the General and Supervisory Board Internal Regulation);
- an independent assessment of the activity and performance of the Executive Board of Directors, the conclusions of which are submitted to the General Meeting and are presented of annex to the annual report of the General and Supervisory Board.

On the initiative of the General and Supervisory Board, EDP has voluntarily established a formal, impartial process to assess the activity of this board and of the Executive Board of Directors. Experience of recent years has allowed the General and Supervisory Board to make some changes in the process to make it more effective and efficient. During the 2023 financial year, the method used comprises the following stages:

- carry out the collective evaluation process of the General and Supervisory Board, its Specialized Committees, and the Executive Board of Directors to an external entity, in order to have interviews supported by individual questionnaires to the General and Supervisory Board members support in completing and validating the treatment of information to support the evaluation process;
- in the beginning of 2024, each member of the General and Supervisory Board have answered an interview made by specialized consultants, answering to quantitative and qualitative matters, in particular on matters related to the composition, organization and functioning, activity performance of the General and Supervisory Board, relationship between the General and Supervisory Board and the Specialized Committees and other EDP corporate bodies as well as to proceed with the analysis of matters related with the composition, organization of the Executive Board of Directors, its activity performance and the relationship between the Executive Board of Directors and the General and Supervisory Board;
- reports were produced on the General and Supervisory Board evaluation, on its Specialized Committees and on the Executive Board of Directors, which were available for assessment in the General and Supervisory Board meeting;
- in its meeting, the General and Supervisory Board issues its assessment opinions and they are included in this board's annual report.

At the General Meeting, the Chairman of the General and Supervisory Board presents the board's opinion in the item of the agenda for assessment of the Executive Board of Directors.

**Powers of the Executive Board of Directors**

The Executive Board of Directors is a collegial body. No director is allowed to represent more than one other director at each meeting.

The powers of the Executive Board of Directors, in accordance with the Article 17 (1) of the Articles of Association, include:

- setting the goals and management policies of EDP and the EDP Group;



- drawing up the annual business and financial plans;
- managing corporate business and undertaking all actions and operations associated with the corporate object that do not fall within the responsibilities of other company bodies;
- representing the Company in and out of court, actively and passively, with the power to waive, transact and admit guilt in any legal proceedings and make arbitration agreements;
- buying, selling or by any other means disposing or encumbering rights or immovable assets;
- setting up companies and subscribing, purchasing, encumbering, and selling shareholdings;
- deciding on the issue of bonds and other securities in accordance with the law and the Articles of Association, in compliance with the annual quantitative limits set by the General and Supervisory Board;
- establishing the technical and administrative organisation of EDP and the Internal Regulation, particularly in relation to personnel and their remuneration;
- appointing proxies with such powers as it sees fit, including the power to delegate;
- appointing the Company Secretary and alternate;
- hiring and dismissing the Statutory Auditor on recommendation of the General and Supervisory Board;
- exercising any other powers that may be granted to it by law or by the General Meeting;
- establishing its own Internal Regulation.

As executed in 2023, proposals to amend EDP's Articles of Association regarding share capital increases submitted by the Executive Board of Directors require a favourable prior opinion from the General and Supervisory Board, pursuant to Article 17 (2) (g) of the Articles of Association.

The Chairman of the Executive Board of Directors sends the Chairman of the General and Supervisory Board the notices of meetings, support documents and minutes of the meetings and, on request, provides appropriate, timely information.

When so requested by other members of the corporate bodies, the Executive Board of Directors also provides all the required information in a timely and appropriate fashion. There is an information sharing portal for the Executive Board of Directors and General and

Supervisory Board, which is accessible to all their members, without prejudice to restrictions on access to information regarding members who are in a situation of conflict of interests.

The Chairman of the Executive Board of Directors is granted particular powers by Article 18 of the Articles of Association. These powers are:

- representing the Executive Board of Directors;
- coordinating the work of the Executive Board of Directors and convening and presiding over its meetings;
- ensuring proper execution of the decisions of the Executive Board of Directors.

The Chairman of the Executive Board of Directors is entitled to attend the meetings of the General and Supervisory Board, whenever considered appropriate, except when these concern decisions on the supervision of the work of the Executive Board of Directors and, in general, any situations that may involve a conflict of interest, pursuant to Article 18 (2) of the Articles of Association.

In the Executive Board of Directors there is a functional division of management areas to each of its members. The college of directors is responsible for making decisions on all matters within its remit. Delegated powers are not granted to directors individually, because of the board's particular nature.

As previously explained, the activity and performance of the Executive Board of Directors are assessed continuously and independently by the General and Supervisory Board on an annual basis.



In December 2023, the allocation of Corporate Departments and Business Units to the members of the Executive Board of Directors was as follows:

**EDP's functional structure**

Miguel Stilwell d' Andrade	
<b>Corporate Global Units</b>  <b>CORPORATE GOVERNANCE SUPPORT</b> • CEO Office • Internal Audit • Compliance & Internal Control • Ethics Office • Legal & Governance <b>STRATEGY AND FINANCIAL AREA</b> • M&A and Corporate Development <b>RESOURCES</b> • People & Organizational Development <b>COMUNICATION AND TRADEMARK</b> • Communication	<b>Companies</b>  • EDP Renováveis (and subsidiaries) • E-Redes • IE2/EDP Redes España • EDP Energias do Brasil • EDP Sucursal en España
Rui Teixeira	
<b>Corporate Global Units</b>  <b>RISK MANAGEMENT AND SUSTAINABILITY AREA</b> • Risk • Sustainability • Safety, Security & Business Continuity <b>STRATEGY AND FINANCIAL AREA</b> • M&A and Corporate Development • Consolidation, IFRS Reporting and Tax • Planning & Control • Finance • Investor Relations	<b>Companies</b>  • EDP Global Solutions • Sãvida • Energia Re • EDP Estudos e Consultoria • EDP Finance BV

Vera Pinto Pereira	
<b>Corporate Global Units</b>  <b>RISK MANAGEMENT AND SUSTAINABILITY AREA</b> • Safety, Security & Business Continuity • Social Impact Coordination Office <b>COMUNICATION AND TRADEMARK</b> • Brand	<b>Companies</b>  • EDP Comercial (and subsidiaries) • SU Eletricidade • EDP Gás Serviço Universal • EDP Clientes • EDP Solar • EDP Smart • Fundação EDP • Fundación EDP • Instituto Energias do Brasil

Ana Paula Marques	
<b>Corporate Global Units</b>  <b>REGULATION AND INSTITUTIONAL RELATIONS AREA</b> • Regulation • Competition & Energy Policy • External Affairs & Stakeholders <b>DIGITAL</b> • Digital	<b>Companies</b>  • EDP Produção (and subsidiaries) • EDP Internacional (and subsidiaries) • EDP Inovação (and subsidiaries) • Labelec (and subsidiaries) • EDP España

Pedro Vasconcelos	
<b>Corporate Global Units</b>  <b>STRATEGY AND FINANCIAL AREA</b> • Energy Planning	<b>Companies</b>  • EDP GEM – Global Energy Management

<sup>1</sup> Without prejudice of the competencies led by the General and Supervisory Board under the Articles of Association of Fundação EDP

**Group's organisational model**

The Executive Board of Directors is responsible for defining the EDP Group's organisational model and splitting competences among the different Business Units, the Shared Services companies, and the central structure. This structure consists of a Corporate Centre that provides assistance to the Executive Board of Directors in defining and monitoring the execution of strategies, policies, and goals.

The Corporate Centre is organised by Corporate Departments and Cabinets (Corporate Global Units), allowing for optimisation and greater efficiency of the organisational structure. The Executive Board of Directors is also assisted by specialised committees, which ensure more effective monitoring of matters and contribute to the decision-making process.

On 31 December 2023, the corporate centre structure was as follows:

CORPORATE CENTRE	
DEPARTMENTS	
Corporate Governance Support Area	
Legal & Governance	Rita Ferreira de Almeida
CEO Office	Mónica Gameiro
Internal Audit	Azucena Viñuela Hernández
Compliance & Internal Control	Rita Sousa
Ethics Office	Maria Manuela Silva
Strategy and Financial Area	
Energy Planning	Jorge Casillas
M&A and Corporate Development	André Fernandes
Finance	João Pedro Summavielle
Consolidations, IFRS Reporting and Tax	Felix Arribas Arias
Planning & Control	Rui Antunes
Investor Relations	José Miguel Viana
Social Impact Coordination Office	Martim Salgado
Risk and Sustainability Area	
Sustainability	José Miguel Viana
Safety, Security and Business Continuity	Miguel Amaro
Risk	Rui Eustáquio

## CORPORATE CENTRE

### Regulation and Institutional Relations Area

Regulation Sandra Pinto Ferreira

Competition & Energy Policy Ricardo Ferreira

External Affairs & Stakeholders(\*) Maria Marta Galdes

### Resources Area

Digital João Nascimento

People & Organizational Development Paula Carneiro

### Communication and Brand Area

Communication Rui Cabrita

Brand Catarina Barradas

(\*) In accordance with the resolution of the Executive Board of Directors of 15 January 2024 the activities of External Affairs & Stakeholders were transferred to the Competition & Energy Policy (renamed Policy, Competition & Stakeholders), CEO Office and Communication departments, with effect from 1 February 2024.

The **Legal & Governance** provide legal advice to the Group's companies with registered office in Portugal, ensure the coordination of legal issues relating to the various companies that are part of the Group, consolidating the respective information and defining generic guidelines that apply to them, promote the harmonization of corporate governance policies at the Group and perform the administrative and logistical function to support the EBD.

The **CEO Office** support the CEO of the EBD and the members of this Board in all matters defined within the scope of its action, with the aim of contributing to maximizing the effectiveness of the decisions and indications established.

The mission of the **Internal Audit** is enhance and protect organizational value by providing risk-based and objective assurance, advisory and insight, covering the following areas of activity (i) evaluate and issue recommendations to improve the Company's governance processes and (ii) assist the organization to improve risk management processes and maintaining effective controls by evaluating their effectiveness and efficiency and by promoting continuous improvements covering the governance, operations and information systems of the organization, regarding to the achievement of the organization's strategic objectives, the reliability and integrity of financial, non-financial and operational information, the effectiveness and efficiency of operations and programs, the safeguarding assets and compliance with laws, regulations, policies, procedures and contracts.



The **Compliance & Internal Control** is responsible for promote a culture of compliance based on the highest ethical standards and ensuring the implementation of a Compliance Management System that promotes the identification of non-compliance risks arising from legal, regulatory and internal normative obligations, and promote and coordinate the definition and the implementation of control mechanisms to mitigate the identified risks.

The **Ethics Office** is responsible for supporting the General and Supervisory Board, through Corporate Governance and Sustainability Committee and the Executive Board of Directors in the definition, communication, implementation and assessment of the objectives, policies, and management instruments in matters of business ethics, and to support the Ethics Commission of EDP and the Ethics Ombudsperson, among others, in the management of ethical whistleblowing processes, respecting the commitments established regarding confidentiality and protection of the rights of the parties involved.

The mission of the **Energy Planning** is prepare studies and opinions to support the Executive Board of Directors in the decision-making process regarding the definition of the energy planning strategy and business development for the various Business Units of the Group.

The **M&A and Corporate Development** is responsible for coordinating studies to support the Group's global business strategy and execute development operations through investments, divestments and/or establishing partnerships, with the aim of supporting the EBD in optimizing the business portfolio and promoting and realizing new opportunities of business.

The mission of the **Risk** is to promote an integrated view of business risk, ensuring the alignment of risk policies and limits with the defined appetite for the Group and coordinate risk-return studies at Group level, with the aim of supporting the Executive Board of Directors in monitoring and mitigation of key risks.

The **Regulation** designs, plans and executes the Group's regulatory strategy, anticipating challenges, ensuring an integrated perspective, analysing economic and financial impacts, and supporting the Executive Board of Directors in planning, prioritization, and decision-making.

The mission of the **Competition & Energy Policy** is to coordinate studies of a strategic scope regarding the sector's legal framework and competition, with the aim of supporting the EBD in the development of a global vision on issues related to the legal framework and market design. Coordinate regulatory/legal consultation actions at European level. Promote compliance on Competition issues.

The mission of the **Sustainability** is to support the Executive Board of Directors in the definition and implementation of the Group's sustainability policy and strategy, defining corporate objectives and targets, streamlining its operation and continuous improvement in the Business Units. Carry out the reporting of consolidated non-financial information to interested parties within the defined schedules.

The **Safety, Security and Business Continuity** support the Executive Board of Directors defining the Safety, Security and Business Continuity strategy and global policies, in accordance with best practices, ensuring their implementation and monitoring, within the EDP Group.

The remit of the **Finance** is to propose and ensure the Group's financial policy, execute the Group's financial management and analyse and monitor the management of the pension fund, with the aim of optimizing and ensuring the sustainability of the financial function and controlling financial liabilities in accordance with the Group policy.

The **Consolidations, IFRS Reporting and Tax** ensure the process of consolidating accounts and ensuring the Group's IFRS accountability, complying with the defined schedules. Ensure the accounting processes, criteria, and rules necessary to guarantee the adequate and consistent accounting treatment and recording of operations by the various companies of the EDP Group and ensure EDP's Group fill compliance with tax laws while capturing the tax benefits that are legally applicable in each jurisdiction.

The **Planning & Control** is responsible lead EDP Group's Financial Planning and Control, with the objective of ensuring alignment with strategic goals and control the business plan execution.

The **Investor Relations** ensures communication with analysts and investors of the Group's companies, with the aim of guaranteeing the sustainability of the EDP image and reputation and meeting the information requirements of the regulatory and financial supervision entities.

The mission of the **Social Impact Coordination Office** is to define the global social investment strategy, in order to maximize the EDP Group's social impact, while ensuring the alignment of all the EDP Group's social investment vehicles.

The mission of the **Digital** turn EDP into a truly digital organization, defining a global technological strategy and vision for the Group, integrating digital technology into business domains and transforming the way of working and delivering value.

The mission of the **People and Organizational Development** is to define a global people and organization development strategy, which provides an engaging and inclusive experience, enabling the EDP Group to face the challenges of energy transition.

The mission of the **Brand** is to define and develop EDP Group Brand Strategy, as well as the EDP Group’s Brand Activation and Sponsorship Policy, ensuring the alignment with the Group’s values and vision.

The mission of the **Communication** is to develop and implement the EDP Group’s global communication strategy in order to maximize the positive impact on the perception of the brand and reinforce the involvement of employees with the company. Ensure the monitoring of EDP’s reputation, the relationship with the media and the management of digital platforms for internal and external communication.

The **External Affairs & Stakeholders** ensures an integrated and consistent narrative with the Group's stakeholders, in line with the vision and strategy adopted, with the objective of maximizing the Group's communication potential for its stakeholders and contributing to fluid and systematized information about the Group and its actions.

**EDP Platforms**

Since 2021, EDP has been establishing a management model by platforms with the inherent coordination mechanisms, respecting the existing structures in the different geographies where the Group is present.

The established model is based on the balance between platforms and geographies, compliance with the legal and regulatory framework and considers the specificities existing in each of the geographies and business areas in which the Group operates, allowing, at the same time, to respond in a consistent, synergistic, and global response to the objectives that EDP Group has been outlining.

**Specific EDP committees (Functional Structures)**

The EDP organizational model provides for management committees that contribute in two ways to the Company's decision-making process:

- the Management Committees result in a set of information to assist the Executive Board of Directors in its decision-making reflecting opinions and information from the areas in the organisation most affected by the proposal in question;

- they are used by an organisational unit (belonging to the Corporate Centre, a Business Unit or shared service unit) to assist in gathering information, alignment, decisions and implementation of policies and practices with a cross impact.

On 31 December 2023, the Committees structure configuration was as follows:

**CORPORATE COMMITTEES**

Risk Committee
Sustainability Committee
Investment Committee
Regulation Committee
Finance Committee
Stakeholders Committee
Pension Fund Plan Committee
People & Organization Committee
Digital and Information Technology Committee
Health & Safety Committee

**Corporate Committees**

**Risk Committee**

The main duties of the Risk Committee are:

- share information about main risks and overall risk profile of EDP Group;
- discuss the results of risk assessments developed together with the organizational units;
- discuss and issue opinions or recommendations on risk policies, risk limits or specific risks;
- promote and follow up on risk identification and assessment of main risks;
- approve the periodical reporting model that should be presented by Business Units or Corporate Risks, as well as other monitoring mechanisms.

The Risk Committee is presided by Director Rui Teixeira and the person responsible for the Risk has secretarial duties.

The Risk Committee held four meetings in 2023.



### Sustainability Committee

The Sustainability Committee's responsibilities are as follows:

- share information and discuss the implications of major legislative packages in sustainability;
- share the evolution of the Group's ESG performance indicators and respective benchmarks;
- discuss and issue an opinion on the development and update of corporate sustainability policies;
- discuss and issue an opinion on the annual action plans, as well as the objectives and goals to be achieved by the EDP Group;
- monitor the development of the approved action plans and the activities of the sustainability management structures of the EDP Group companies;

The Sustainability Committee is presided by Director Rui Teixeira and the person responsible for the Sustainability has secretarial duties.

The Sustainability Committee held one meeting in 2023.

### Investment Committee

The Investments Committee discuss, challenge and issues a recommendation in relation to investment and disinvestment proposals and discuss and update the Cost of Capital of EDP and its Business Units.

The Investments Committee is presided by Director Rui Teixeira and a representative of the M&A and Corporate Development has secretarial duties.

The Investments Committee held seventy-seven meetings in 2023.

### Regulation Committee

The mission of the Regulation Committee is as follows:

- keep track of policy, legislative, regulatory and organizational changes in the energy sector at the various geographies where EDP Group operates;
- anticipate the impacts on the value creation and EDP strategic objectives and any actions to be taken to ensure the company's best interests, through the identification and monitoring of the most significant regulatory opportunities and risks;

- within the scope of the European Commission's energy strategy and policy, monitor the implementation of the Internal Market and Competition Directives relating to the electricity and gas sectors in the national regulatory frameworks;
- analysis, discussion and preparation of proposals to support EDP's Executive Board of Directors in defining the positions to be defended by EDP Group within the scope of its market participation and to safeguarding the sector sustainability;
- promote the exchange of experience on regulatory practices in the geographic environment in which the EDP Group companies carry out their activities, as well as the sharing of best practices;
- monitor price evolution and the subsequent implications of tariff policies and measures adopted, per se and comparatively;
- present strategic studies on the legal and regulatory framework of the sector to support the EBD in decision-making.

The Regulation Committee is presided by Director Ana Paula Marques and the person responsible for the Regulation has secretarial duties.

The Regulation Committee held four meetings in 2023.

### Finance Committee

The Finance Committee's main duties are:

- develop an integrated vision of the leading corporate finance topics and processes impacting the Group and Business Units;
- follow-up the main Group-wide finance initiatives, namely in what respects efficiency;
- promote internal and external benchmarking to adopt best practices in the finance area;
- analyze and discuss the information to be published to the market, as well as its internal mechanisms of control and disclosure.

The Financing Committee is presided by Director Rui Teixeira and, on a rotating basis, the head of the Planning & Control, the head of the Finance, the head of the Investor Relations and the head of the Consolidation, IFRS Reporting and Tax have secretarial duties.

### Stakeholders Committee

The duties of the Stakeholders Committee are as follows:

- assess the alignment and coherence of stakeholder relationship strategies in the different markets and geographies where the EDP Group develops its activity;
- discuss priorities and propose guidelines and a management model for Group relations with its stakeholders;
- evaluate the implementation of the Group stakeholder’s management policy.

This Committee is presided by Director Ana Paula Marques and the person responsible for the External Affairs & Stakeholders has secretarial duties.

### Pension Fund Plan Committee

The Pension Fund Plan Committee's main responsibilities are:

- share relevant information with impact on the Pension Fund management;
- analyse the evolution of assets under control, the return of the Fund and the management mandates, as well as the performance of the different asset managers;
- monitor the evolution of the value of the Fund's Liabilities and respective level of funding;
- issue opinions on changes to the Investment Policy and/or assets' management mandates, on the actuarial assumptions to calculate the Fund's Liabilities and on the contributions made by Associates to the Pension Fund.

The Pension Plan and Fund Committee is presided by Director Rui Teixeira and the person responsible for the Finance has secretarial duties.

The Pension Fund Plan Committee held four meetings in 2023.

### People & Organization Committee

The duties of the P&OD Committee are as follows:

- present the P&OD annual action plan and report the execution;
- monitor KPIs and main initiatives in different areas;

- align and promote the global policies that allow best practices in people and organizational management;
- be challenged by the committee and embrace new opportunities to keep building the future-proof organization.

This Committee is presided by the Chairman of the Executive Board of Directors, Miguel Stilwell de Andrade, and the person responsible for the *People & Organizational* has secretarial duties.

The People & Organization Committee held one meeting in 2023.

### Digital & IT Committee

The Digital & IT Committee's duties are as follows:

- align the Digital and IT global strategy, including information security;
- define and consolidate the Digital and Information Technology global budget, including information security;
- monitor the development of the main Digital and Information Technology projects.

The Digital & IT Committee is presided by Director Ana Paula Marques and the person responsible for Digital has secretarial duties.

The Digital & IT Committee held four meetings in 2023.

### Health & Safety Committee

The Health & Safety Committee's duties are as follows:

- recommend the Health and Safety Objectives for EDP Group;
- analyse the Annual Activity Report and give an opinion on EDP's Prevention and Safety Activities Plan;
- assess the evolution of the main occupational safety indicators and propose improvement actions;
- issue an opinion on the normative documents of the safety management system that have a general scope within the EDP Group or have a transversal impact on various sectors and activities.

The Health & Safety Committee is presided by Director Vera Pinto Pereira and the person responsible for Safety, Security and Business Continuity has secretarial duties.

The Health & Safety Committee held three meetings in 2023.

## Other Structures

### Ethics Commission

Ethics Commission has an independent structure from the executive management, including two independent members of the General Supervisory Board, the respective Chairman being simultaneously Chairman of the Ethics Committee, and members with certain specific functions, namely, Ethics Ombudsman, Human Resources, Compliance and Legal.

The main mission of this Committee is to independently ensure the monitoring and application of the EDP Code of Ethics, also proceeding with the assessment and deliberation, in accordance with the respective competences, of the matters submitted to it, notably relating the complaints submitted through the Speak Up channels, as well as promoting and supporting the development and implementation of mechanisms for the consolidation of the principles of business ethics in the Group.

In 2023, the Ethics Commission held five meetings.

### Customer Ombudsman

The Customer Ombudsman is an independent entity that was created in 2008 to reinforce the EDP Group's customer care policy. Its responsibilities, pursuant to Article 9 of the EDP Group Companies' Customer Ombudsman Regulation, are as follows:

- receive and examine complaints filed by customers or by other complainants and directly related to actions or omissions by EDP Group companies, issuing its opinions;
- enter into dialogue with customers and/or complainants making a complaint;
- arbitrate disputes and conflicts between customers or other complainants and EDP Group companies;
- issue opinions on matters relating to the activity of EDP Group companies, if requested to do so by any of their corporate bodies;
- propose measures to improve quality of service and customer satisfaction;

- contact third parties to obtain specialist information so that recommendations can be made to the EDP Group companies on measures to be taken to improve their customer relations.

The Regulations of the Customer Ombudsman were revised in 2022 and are available on the respective websites of the EDP Group companies: [Regulations of the Customer Ombudsman – EDP Comercial](#), [Regulations of the Customer Ombudsman – E-REDES](#) and [Regulations of the Customer Ombudsman – SU Eletricidade](#)

### Branch in Spain

EDP – Energias de Portugal, Sociedad Anonima, Sucursal en España (EDP Spanish Branch) aims to manage and coordinates the energy interests of the EDP Group's dependent subsidiaries in Spain. Its management and supervisory bodies ensure optimisation of synergies and creation of value in operations and activities in Spain. It is also the organisational platform to lead the Iberian integration for support services. In this regard, EDP Spanish Branch owns all the corporate holdings in EDP España, S.A.U., EDP Servicios Financieros España S.A.U. and EDP International Investments & Services, S.L. as well as 71.27% of EDP Renováveis, S.A share capital.

EDP Spanish Branch has offices in Madrid and in Oviedo. It is represented in relations with third parties by permanent representatives, who have been appointed members of the EDP Executive Board of Directors for that purpose.

The Branch's steering, coordination, management, and representation structure consists of an Executive Committee and the Support Departments. The Executive Committee is composed of five permanent EDP representatives, the Chairman of the Board of Directors of EDP España, one Corporate General Director (Group Controller for activities in Spain), and the Compliance Director. Supporting Departments are the Legal & Governance Department, the Digital Department, the Sustainability Department, the Internal Audit Department, the Finance, Consolidation, IFRS Reporting and Tax Department, the People & Organisation Development Department, the Global Procurement Unit Department, the Safety, Security & Business Continuity and Risk Department, the Compliance & Internal Control Department, the EDP Foundation Department and the Communication Department, which ensure and group together, in a homogeneous and transversal way, the functions of the subsidiaries dependent on the EDP Group in Spain.

B) Operation

**22. Location where the operating regulations of the General and Supervisory Board and Executive Board of Directors can be consulted**

The functioning of the General and Supervisory Board and Executive Board of Directors are governed by their Internal Regulation, available on EDP's website, at: [Executive Board of Directors Internal Regulation](#) and [General and Supervisory Board Internal Regulation](#)

**23. Meetings and attendance rate of each member of the General and Supervisory Board and Executive Board of Directors**

Ordinary meetings of the General and Supervisory Board are held at least once every quarter and extraordinary meeting take place whenever convened by the Chairman, on his/her own initiative or at the request of any of its members, the Executive Board of Directors, or its Chairman, pursuant to Article 24 (1) of the Articles of Association and Article 20 (1) of the Internal Regulation of the General and Supervisory Board.

The General and Supervisory Board met ten times in 2023 and minutes were kept of all the meetings.

Information on the attendance of each member of the board is provided in Annex II to this Report.

Pursuant to the provisions of Article 20(1) of the Articles of Association and Article 8 (1) of the Executive Board of Directors Internal Regulation, this body will have ordinarily met at least twice a month, as fortnightly meetings were compulsory. Nevertheless, the Executive Board of Directors meets weekly, as a rule.

The Executive Board of Directors met sixty-four times in 2023 and minutes were kept of all the meetings. Information on the attendance of each member of the board is provided in Annex III of this Report.

**24. Company bodies with powers to evaluate performance of executive directors**

The Remuneration Committee of the General and Supervisory Board is responsible for, namely, the annual evaluation of the Executive Board of Directors, considering, among other factors, the fulfilment of the Company's strategy and the previously set goals, plans and budgets for the purpose of considering and determining the variable remuneration of the Chairman and of the other members of the Executive Board of Directors. It also

evaluates the individual performance of each member of the Executive Board of Directors, including this evaluation the contribution of each member to the mode of operation of this body and the relationship between the various corporate bodies of the Company.

Additionally, the General and Supervisory Board evaluates the Executive Board of Directors accordingly with the abovementioned Item 21.

**25. Pre-determined criteria for performance evaluation of executive directors**

These criteria for evaluating the performance of the Members of the Executive Board of Directors are set out in points 69 and 71 of the Corporate Governance Report.

**26. Positions held at other Group or non-group companies by each member of the General and Supervisory Board and Executive Board of Directors**

The positions held by members of the General and Supervisory Board and Executive Board of Directors in other EDP Group or non-group companies are shown in Annex I and IV of this Report.

C) Committees of the managing or supervisory body

**27. Committees set up in the General and Supervisory Board and Executive Board of Directors**

The Internal Regulation of the General and Supervisory Board as well as the provisions of the law and of the Articles of Association regarding the Financial Matters Committee/Audit Committee provide for the establishment of permanent committees and temporary committees, composed of some of its members, without prejudice to its responsibility for the exercise of its duties as a corporate body. These committees may be set up whenever it sees fit and appropriate and have specific duties delegated to them. It should be noted that, in the case of the Financial Matters Committee/Audit Committee, the respective existence derives from the law, considering the governance model in force at EDP.

The main remit of the permanent and temporary committees is the specific and continuous monitoring of the matters entrusted to them, in order to ensure informed resolutions by the General and Supervisory Board or provide it with information on certain matters.



The committees' activity is coordinated by the Chairman of the General and Supervisory Board, who ensures proper articulation of the committees with the plenary board through their chairmen, who keep him informed by sending notices and the minutes of meetings.

The General and Supervisory Board believes that the committees are important to the regular functioning of the Company as they can perform certain delegated duties, especially monitoring the Company's financial information, reflecting on its governance system, assessing the performance of directors, and evaluating its own overall performance.

Currently, the General and Supervisory Board has four Specialized Committees: the Financial Matters Committee/Audit Committee, the Remuneration Committee, the Corporate Governance and Sustainability Committee, and the United States of America Business Affairs Monitoring Committee.

**28. Membership of the executive committee and/or name of managing director(s)**

Not applicable to EDP's governance model.

**29. Duties of each committee and summary of work performed while carrying them out**

**A. The Committees of the General and Supervisory Board**

**Financial Matters Committee/Audit Committee**

Currently, the Financial Matters Committee/Audit Committee is made up of three independent members with the appropriate qualifications and experience, including at least one member with a degree in the area of the committee's duties and specific knowledge of auditing and accounting, as confirmed by the Curriculum Vitae of Chairman, which can be viewed in Annex I of the current Report.

On 31 December 2023, the Financial Matters Committee/Audit Committee members composition as the following:

FINANCIAL MATTERS COMMITTEE / AUDIT COMMITTEE		FIRST APPOINTMENT DATE
CHAIRMAN	JOÃO CARLOS CARVALHO DAS NEVES	22/04/2015
	María del Carmen Ana Fernández Rozado	22/04/2015
	Helena Sofia da Silva Borges Salgado Fonseca Cerveira Pinto	15/04/2021

In accordance with Articles of Association and the Internal Regulation of the Financial Matters Committee/Audit Committee and under the applicable law, are assigned to this Committee, by delegation from the General and Supervisory Board, the following powers:

- financial matters and financial practices;
- internal audit practices and procedures;
- internal mechanisms and procedures of the Internal Control System for Financial reporting (ICSFR);
- matters relating to risk management and control system;
- activities and mechanisms of the compliance management system;
- activity and independence of the Statutory Auditor (SA)/Society of Chartered Accountants (SROC) of the company;
- systems for assessing and resolving conflicts of interest, particularly regarding the Company's relations with shareholders.

The composition, role and functioning of the Financial Matters Committee/Audit Committee are in line with the applicable legislation and regulation, including the European Commission Recommendation of 15 February 2005 (2005/162/EC), the European Commission Recommendation of 30 April 2009 (2009/385/EC) as well as the recommendations provided for by the Corporate Governance Code of the Portuguese Institute for Corporate Governance, having the respective Internal Regulation been updated in January 2024.

The Financial Matters Committee/Audit Committee held sixteen meetings in 2023, as envisaged in its Activity Plan. The main matters addressed in those meetings were: the supervision of financial and business information and the monitoring of the activity of Internal Audit, the Internal Control System for Financial Reporting (SCIRF), the Compliance Management System and the Risk Management System. In this context, it also monitored and supervised litigation procedures, transactions with related parties, ongoing investment procedures, the performance of the Pension Fund, the relationship with Audit Committees



of subsidiaries, the contractual relationship, and the assessment of the objective conditions for the activity and independence of the Statutory Auditor.

**Remuneration Committee of the General and Supervisory Board**

The Remuneration Committee appointed by the General and Supervisory Board, pursuant to Article 27 of EDP’s Articles of Association, submits a proposal for a remuneration policy to the members of the Executive Board of Directors to the approval of the General Shareholders’ Meeting, at least every four years and whenever there is a material change in the currently in force remuneration policy.

The mission of this Specialized Committee is to:

- prepare and submit the company policy and objectives regarding the Executive Board of Directors Chairman’ and Directors’ remuneration determination;
- set the Executive Board of Directors Chairman’ and Directors’ remuneration;
- monitor and assess the Executive Board of Directors Chairman’ and Directors’ performance for the purposes of determination of the variable remuneration;
- monitor the dissemination of external information on remuneration and the Executive Board of Directors remuneration policy, in particular the Remuneration Report.

On 31 December 2023, the Remuneration Committee of the General and Supervisory Board was composed as follows:

REMUNERATION COMMITTEE OF THE GENERAL AND SUPERVISORY BOARD		FIRST APPOINTMENT DATE
CHAIRMAN	MIGUEL ESPREGUEIRA MENDES PEREIRA LEITE	15/04/2021
	Esmeralda da Silva Santos Dourado	15/04/2021
	Felipe Fernández Fernández	15/04/2021
	João Carvalho das Neves	22/04/2015
	Zili Shao	15/04/2021

The members of the Remuneration Committee of the General and Supervisory Board Members are mostly independent, pursuant to Article 3 (1) of its Internal Regulations and their Statements of independence [are available on EDP’s website.](#)

Throughout 2023, and considering its competencies, the Remuneration Committee of the General and Supervisory Board held nine meetings, having proceeded to the determination of the annual variable remuneration for the year 2022 of the members of the Executive Board of Directors and to monitor the suitability of the remuneration policy for the members of the Executive Board of Directors submitted for approval of the General Shareholders’ Meeting of 14 April 2021.

**Corporate Governance and Sustainability Committee**

The Corporate Governance and Sustainability Committee is a specialised committee of the General and Supervisory Board. Its purpose is to permanently monitor and supervise all matters related with the following:

- corporate governance;
- sustainability in all its dimensions;
- internal codes of ethics and conduct;
- systems for evaluating and resolving conflicts of interest in relations between the Company and its shareholders, through the analysis of the proposals for remedies regarding situations reported to this Committee by the Financial Matters Committee/Audit Committee (AUDC);
- internal proceedings and relationship between the Company and Subsidiary or Group companies and their employees, clients, providers, and remaining stakeholders;
- succession plans;
- the evaluation process of the General and Supervisory Board and the different Specialized Committees.

The Corporate Governance and Sustainability Committee is made up of members of the General and Supervisory Board, the majority of whom are independent, with the appropriate qualifications and experience for their duties.

On 31 December 2023, the composition of the Corporate Governance and Sustainability Committee was the following:

CORPORATE GOVERNANCE AND SUSTAINABILITY COMMITTEE		FIRST APPOINTMENT DATE
CHAIRMAN	JOÃO LUÍS RAMALHO DE CARVALHO TALONE	15/04/2021
	Ignacio Herrero Ruiz	13/12/2018
	Fernando Maria Masaveu Herrero	15/04/2021
	Laurie Lee Fitch	15/04/2021
	Hui Zhang	15/12/2022
	María del Carmen Ana Fernández Rozado	15/04/2021
	Sandrine Dixson-Declève	15/04/2021

Considering the competencies of the Corporate Governance and Sustainability Committee, the following topics addressed should be highlighted in the five meetings held in 2023:

- Ethics – monitoring of the activities of the Ethics Committee, the Code of Ethics Statute and the Results of the World’s Most Ethical Companies 2023;
- The Employee – monitoring of the Climate Study of 2022, the EDP Group ‘s Global Remuneration Model, the Plan for gender equality and the Succession Plan;
- Environment and Governance – monitoring of the EDP decarbonization Plan, opinion on the Corporate Governance Report, evaluation of the adequacy and efficiency of the Corporate Governance model, reflection on the Corporate Governance Model of the EDP Group, monitoring the activity of the Environmental and Sustainability Board and the internal structures that support it and analysis of the results of the Dow Jones Sustainability Index (DJSI);
- Social – monitoring the strategy and current status of the main social projects and initiatives underway by the Social Impact Coordination Office (SICO) to help the regions affected by EDP’s businesses, the PlayItSafe program, the action of Stakeholders in local communities, the corporate image of the Company and its reputation among the various stakeholders, the Group’s strategy for each Foundation, namely in Portugal, Spain, and Brazil.

### United States of America Business Affairs Monitoring Committee

The mission of the United States of America Business Affairs Monitoring Committee is the monitoring and passing of resolutions on matters related with the activity undertaken by companies wholly or majority held by and/or subsidiary of EDP Group in the United States of America, notably regarding:

- strategic/business plans, assessing the different developing scenarios in which they rest and their implementation, including the resources necessary to its execution (human and financial);
- annual budget;
- investment, divestment, merger, acquisition and restructuring projects of significant value businesses;
- financing transactions;
- alliances /strategic partnerships entered into, the specific actions deriving therefrom and evolution of counterpart risks;
- issuance of prior opinions including in cases of urgency following the requests presented by the Executive Board of Directors;
- compliance of the assumed commitments regarding public safety;
- performance, risk assessment, value at risk and the respective management.

The Committee is further responsible for defining compliance procedures on the obligations assumed by EDP regarding the development of the business of companies wholly or majority held by and/or subsidiary of EDP Group in the United States of America with respect to the General and Supervisory Board activity. On 31 December 2023, the United States of America Business Affairs Monitoring Committee was composed of the following members:

UNITED STATES OF AMERICA BUSINESS AFFAIRS MONITORING COMMITTEE		FIRST APPOINTMENT DATE
CHAIRMAN	JOÃO LUÍS RAMALHO DE CARVALHO TALONE	15/04/2021
	Esmeralda da Silva Santos Dourado	15/04/2021
	Felipe Fernández Fernández	16/03/2020
	Laurie Lee Fitch	15/04/2021
	Helena Sofia Silva Borges Salgado Fonseca Cerveira Pinto	15/04/2021

In 2023, the United States of America Business Affairs Monitoring Committee held seven meetings, covering, among other matters;

- the monitoring of the Business Plan and action strategy of EDP Renováveis in the United States of America;
- the ongoing investment and divestment projects at EDPR in the United States of America;
- monitoring of the EDP Group's financial information in the United States of America;
- business risk analysis in the United States of America;
- the status of compliance mechanisms in the United States of America;
- monitoring the development of the EDPR North America's pipeline and its alignment with the Business Plan's objectives;
- monitoring of supply chain strategy and management of EDP Renováveis' activities in the United States of America;
- monitoring EDPR North America's regulatory strategy and the evolution of renewables legislation in the United States of America;
- monitoring the stakeholder management strategy of EDPR North America;
- the company's sustainability strategy in the United States of America;
- monitoring of EDPR North America's talent management and talent retention plan; "and
- monitoring of EDPR North America's 2023 Group Budget.

B. Other company bodies

**Environment and Sustainability Board**

The Environment Board was set up as a company body in 1991. Its name was changed to Environment and Sustainability Board by decision of the Annual General Meeting of 30 March 2006.

As a corporate body, the Environment and Sustainability Board has powers to advise the Executive Board of Directors on environment and sustainability matters. In particular, it provides advice and support in defining the Company's environmental and sustainability strategy and drafting opinions and recommendations on the environmental impact of projects planned by the EDP Group (Article 28 (1) of EDP's Articles of Association).

The members of the Environment and Sustainability Board, pursuant to Article 28 (2) of EDP's Articles of Association, have acknowledged competence in the field of environmental protection and sustainability.

The members of the Environment and Sustainability Board elected for a three-year period, for the 2021-2023 triennium mandate at the General Shareholders' Meeting held on 14 April 2021 was as follows:

<b>ENVIRONMENTAL AND SUSTAINABILITY BOARD</b>	
<b>CHAIRMAN</b>	<b>JOSÉ MANUEL CARÉ BAPTISTA VIEGAS</b>
	Joana Pinto Balsemão
	Joaquim Poças Martins
	Maria Mendiluce
	Pedro Manuel Sousa Mendes Oliveira

The Environment and Sustainability Board held two meetings in 2023.

**Remuneration Committee of the General Meeting**

The Remuneration Committee elected by the General Meeting is responsible for setting the remuneration of the members of the governing bodies, with the exception of the members of the Executive Board of Directors, in accordance with the proposed remuneration policy to be submitted for approval by the General Shareholders' Meeting (paragraph d) of number 2 of article 11 of EDP's Articles of Association).

Pursuant to this Article of the Articles of Association, the majority of the members of the Remuneration Committee of the General Meeting must be independent.

At the General Shareholders' Meeting held on 14 April 2021, the members of the Remuneration Committee elected by the General Meeting were re-elected for the 2021-2023 triennium mandate, with the following composition:

<b>REMUNERATION COMMITTEE OF THE GENERAL MEETING</b>	
<b>CHAIRMAN</b>	<b>LUÍS MIGUEL NOGUEIRA FREIRE CORTES MARTINS</b>
	José Gonçalo Maury
	Jaime Amaral Anahory

The Remuneration Committee of the General Meeting held one meeting in 2023.

### III. Supervision

#### A) Composition

##### 30. The supervisory body

EDP's two-tier model has made possible an effective separation between supervision and management of the Company. The General and Supervisory Board is the highest supervisory body.

##### 31. Membership General and Supervisory Board and Financial matters committee - effective members and term of office

The General and Supervisory Board is currently composed of sixteen members and its composition is identified in Items 17 and 18 of this Report.

The duties of the Financial Matters Committee/Audit Committee are described in Item 29 of the Corporate Governance Report.

The Financial Matters Committee/Audit Committee is composed by three independent members with the appropriate qualifications and experience, including at least one member with a degree in the area of the committee's duties and specific knowledge of auditing and accounting, as confirmed by the Curriculum Vitae of the Chairman, which, as previously stated, can be consulted in Annex I of this Report.

Under article 23 no. 3 of EDP's Articles of Association, this Committee is presided by an independent member.

The Financial Matters Committee/Audit Committee currently has the following composition:

FINANCIAL MATTERS COMMITTEE/AUDIT COMMITTEE		FIRST APPOINTMENT DATE
CHAIRMAN	JOÃO CARLOS CARVALHO DAS NEVES	22/04/2015
	María del Carmen Ana Fernández Rozado	22/04/2015
	Helena Sofia da Silva Borges Salgado Fonseca Cerqueira Pinto	15/04/2021

##### 32. Independent members of the General and Supervisory Board and Financial Matters Committee

See Item 17 (General and Supervisory Board) and Item 31 (Financial Matters Committee/Audit Committee) of this Report.

##### 33. Qualifications of members of the General and Supervisory Board and Financial Matters Committee

See Annex I of this Report.

#### B) Operation

##### 34. Location at which the operating procedures of the General and Supervisory Board and Financial Matters Committee/Audit Committee can be viewed

The General and Supervisory Board and the Financial Matters Committee/Audit Committee's work is governed by its Internal Regulations, available at EDP's website: [Internal Regulation of the Financial Matters Committee / Audit Committee](#) and [General and Supervisory Board Internal Regulation](#).

##### 35. Meetings and attendance rate of each member of the General and Supervisory Board Financial Matters Committee / Audit Committee

During 2023, the General and Supervisory Board and the Financial Matters Committee/Audit Committee held ten and sixteen meetings, respectively, and minutes of the respective meetings were drawn up. Information regarding the attendance of members of the General and Supervisory Board and of the aforementioned Committee is described

in Annex V of this Report as well as in the Annual Report of the General and Supervisory Board.

**36. Positions held in other companies within and outside the Group by each Financial Matters Committee / Audit Committee member**

See Annex I of this Report.

**C) Powers and Duties**

**37. Procedures and criteria governing the supervisory body's involvement in hiring additional services from the external auditor**

The proposal for hiring additional services of the Statutory Auditor is presented by the Executive Board of Directors to the Financial Matters Committee/Audit Committee and any contracting requires the prior authorisation of that Committee.

Internal Regulation on the Provision of Services by the Statutory Auditor of EDP are in force, in this regard, and the implications on the hiring of additional services are described in Item 46.

There are other internal regulations adopted by the Executive Board of Directors that ensure all EDP Group companies comply with the rules contained in the referred Internal Regulation.

**38. Other duties of the supervisory bodies and, if applicable, of the Financial Matters Committee/Audit Committee**

The duties of the General and Supervisory Board are described in Item 21 as well as in the Annual General and Supervisory Board Report.

The duties of the Financial Matters Committee / Audit Committee pursuant to the Articles of Association and the Internal Regulation of the Financial Matters Committee/Audit Committee are described in Item 29 as well as in the Annual General and Supervisory Board Report.

**IV. Statutory Auditor**

**39. The statutory auditor and the certified auditor representing it**

At the General Shareholders' Meeting held on 14 April 2021, PricewaterhouseCoopers & Associados - Sociedade de Revisores de Contas, Lda., Sociedade Revisor Oficial de Contas number 183, represented by João Rui Fernandes Ramos (ROC no. 1333), was re-elected as Statutory Auditor for the three-year period 2021-2023, and on the same date, Aurélio Adriano Rangel Amado (ROC no. 1074) was re-elected as Alternate of the Statutory Auditor, to perform duties during the aforementioned three-year period.

**40. Number of years for which the statutory auditor has worked consecutively with the company and/or Group**

The statutory auditor PriceWaterHouseCoopers & Associados - Sociedade de Revisores de Contas, Lda. has worked with the Company since 5 April 2018.

**41. Other services provided to the company by the statutory auditor**

The Statutory Auditor is the company body responsible for the examination of the accounting documents. It is elected by the General Meeting for a three-year term, pursuant to Article 25 of EDP's Articles of Association and Article 446 of the Portuguese Company Code.

According to the Companies Code and the Company's Articles of Association, the Statutory Auditor is responsible for checking (see Article 446 (3) of the Company Code):

- the regularity of the Company's books, accounting records and their supporting documents
- the cash and all assets or securities belonging to the company or received by it as guarantees, deposits or for any other purpose, whenever and however it sees fit
- the accuracy of the accounting documents
- whether the company's accounting policies and valuation criteria result in an accurate assessment of its assets and results.

A description of the services provided by the Statutory Auditor can be found on Item 46.

## V. External Auditor

### 42. The external auditor and certified auditor partner representing it

Since the General Shareholders' Meeting held on 5 April 2018, date of its respective election, is PriceWaterHouseCoopers & Associados – Sociedade de Revisores de Contas, Lda was appointed Statutory Auditor, being João Rui Fernandes Ramos the partner in charge of overseeing and performing audits of the EDP Group's accounts, and was reappointed for the 2021–2023 period, at the General Shareholders' Meeting held on 14 April 2021.

PriceWaterHouseCoopers & Associados – Sociedade de Revisores de Contas, Lda is registered before the Portuguese Securities Commission under number 20161485.

The Statutory Auditor performs the necessary audit work to ensure the reliability of the financial reporting and credibility of the accounting documents.

The Statutory Auditor's duties include checking compliance with remuneration policies and systems, the efficacy of internal control mechanisms and reporting of any significant deficiencies to the General and Supervisory Board.

EDP takes measures specifically aimed at ensuring the independence of the Statutory Auditor, in view of the scope of services provided by audit firms.

### 43. Number of years for which the external auditor and certified auditor partner representing it have worked consecutively with the company and/or group

EDP's Statutory Auditor is as from its election on 5 April 2018, PricewaterhouseCoopers & Associados – Sociedade de Revisores de Contas, Lda, having been appointed João Rui Fernandes Ramos as the partner in charge on such date having re-election occurring at the General Shareholders' Meeting of 14 April 2021.

### 44. Policy on and frequency of rotation of external auditor and certified auditor partner representing it

The rotation of the Statutory Auditor and certified auditor partner representing it depends on the strict assessment by the Financial Matters Committee/Audit Committee of the independence and quality of the work done and consideration of the independence of the Statutory Auditor and the advantages and costs of replacing them.

Considering the rules referring to the mandatory rotation of the Statutory Auditor, pursuant to Article 54 (3)(4) of the By-Laws of the Association of the Statutory Auditors, and the fact that the mandate of KPMG has terminated on 31 December 2017, such rotation was fulfilled for the service provision of Statutory Auditor and Statutory Auditor for the triennium of 2018–2020.

In this sense, and under a Financial Matters Committee/Audit Committee proposal, the General and Supervisory Board resolved to launch a consultation process in order to select the Statutory Auditor of EDP Group for the 2018–2020 mandate, as well as to create two specific Committees to develop the consultation process, specifically, (i) Monitoring and Analysis Committee, with the purpose of monitoring the tender process and analysing the proposals, as well as to prepare a summary of the respective conclusions, to report to the Assessment Committee and (ii) Assessment Committee, with the aim of assessing the results presented by the Monitoring and Analysis Committee and preparing a proposal to the Financial Matters Committee/Audit Committee.

From the work performed and from the assessment conducted to the presented proposals, both accomplished with autonomy and without third parties influence, two proposals were selected in accordance with the selection criteria identified in the consultancy program which were presented to the Annual Shareholders General Meeting, which took place on 5 April 2018, having been elected PricewaterhouseCoopers & Associados – Sociedade de Revisores de Contas, Lda as statutory audit for the 2018–2020 triennium.

To the extent that PricewaterhouseCoopers & Associados – Sociedade de Revisores de Contas, Lda. was elected for the mandate corresponding to the 2018–2020 term, in the second half of 2020, the General and Supervisory Board and the Financial Matters Committee/Audit Committee started preparing the process for the presentation, at the 2021 Annual General Shareholders' Meeting, of a proposal for the re-election of the EDP statutory auditor for the 2021–2023 triennium.

Such work was carried out by the Financial Matters Committee/Audit Committee, under the delegation granted by the General and Supervisory Board. This work is concluded, and considering that, according to paragraphs 3 and 4 of article 54 of the Statute of the Order of Statutory Auditors, in publicly traded entities the maximum period of exercise of statutory audit functions by the statutory auditor accounts is for two or three terms, depending on whether they are, respectively, four or three years, the referred Committee submitted to the supervisory body the presentation, to the EDP 2021 Annual General Meeting, of a proposal for the renewal of PricewaterHouseCoopers & Associados – Sociedade de Revisores de Contas, Lda to the position of EDP's statutory auditor for the term corresponding to the 2021–2023 triennium.

The General and Supervisory Board approved the proposal for the reappointment of PricewaterhouseCoopers & Associados – Sociedade de Revisores de Contas, Lda to the position of Statutory Auditor at EDP for the 2021–2023 period at the meeting held on 26 November 2020 which was submitted by the General and Supervisory Board and approved at the General Shareholders’ Meeting held on 14 April 2021.

PricewaterhouseCoopers & Associados – Sociedade de Revisores de Contas, Lda. having been elected for the 2021–2023 term, in the second half of 2023, the General and Supervisory Board and the Financial Matters Committee/Audit Committee began preparing the process for the presentation, at the 2024 Annual Shareholders' Meeting, of a proposal for the re-election of EDP's Statutory Auditor for the 2024–2026 term.

This work was carried out by the Financial Matters Committee/Audit Committee, under the delegation conferred by the General and Supervisory Board, with the collaboration of the Audit, Control and Related Parties Committee of EDP Renováveis and the Audit Committee of EDP Energias do Brasil.

Once this work has been completed, and considering that, in accordance with paragraphs 3 and 4 of article 54 of the Statute of the Portuguese Institute of Statutory Auditors, the maximum period for which the Statutory Auditor may carry out statutory audits in public interest organisations is two or three terms, depending on whether they are Following the conclusion of this work, and considering that, in accordance with paragraphs 3 and 4 of article 54 of the Statute of the Portuguese Institute of Statutory Auditors, in public interest entities the maximum period for the exercise of statutory audit functions by the Statutory Auditor is two or three terms of office, depending on whether they are four or three years respectively, the Financial Matters Committee/Audit Committee, at the beginning of 2024, submitted a proposal to the supervisory body for the re-election of EDP's Statutory Auditor for the three-year term 2024–2026.

**45. Body responsible for assessing the external auditor and frequency of assessment**

The Financial Matters Committee / Audit Committee presents annually to the General and Supervisory Board the report on the assessment of the activity and independence of the EDP’s Statutory Auditor. The result of the appreciation is published in the report of the General and Supervisory Board.

**46. Non-Audit Services done by the external auditor for the company and/or subsidiaries and internal procedures for approving hiring of these services and reasons for hiring them**

Proposals to hire non-audit services from the Statutory Auditor are presented by the Executive Board of Directors to the Financial Matters Committee/Audit Committee and their hiring requires prior authorisation from this Committee.

The Regulation on Services Provided by EDP's Statutory Auditor and Statutory Auditor determines, regarding the contracting of non-audit services, that the Financial Matters Committee / Audit Committee may deny authorisation of those services if one such service is prohibited and/or involves a possible threat to the independence of the Statutory Auditor. The above-mentioned regulations are available on the EDP’s website: [Regulations on Provision of Services by Statutory Auditor/Statutory Auditor Company | edp.com](https://www.edp.com/Regulations-on-Provision-of-Services-by-Statutory-Auditor/Statutory-Auditor-Company)

In 2023, the following services were performed by the Statutory Auditor:

**Audit services and statutory audit:**

- necessary services (including internal control procedures required as part of audits) for the issue of the Auditor’s annual on the accounts;
- services required for compliance with local legislation (including internal control procedures required as part of audits) for the issue of the Statutory Auditor’s Report.

**Other assurance of reliability services:**

Services with a specific or limited purpose or scope, namely:

- necessary services for the issue of the interim reports and quarterly information on the accounts;
- audit services (pre-assurance) related to the accounting impacts of several transactions documented in technical documents prepared by EDP;
- assurance of reliability on the Internal Control System on Financial Reporting;
- assurance of reliability on the Sustainability information;
- assurance of reliability on the financial information of regulated activities;
- assurance of reliability of the disclosures to be incorporated into the notes to the financial statements of 2023, about the effects of the potential implementation of a global minimum tax rate (to be introduced in Portugal with the transposition of Council Directive (EU) 2022/2523 (“Directive P2”));
- assurance of reliability on the electricity and gas invoicing reports for entities covered in the Public Administration Shared Services Entity Framework Agreements (“ESPAP – Entidade de Serviços Partilhados da Administração Pública”);



- agreed upon procedures on the financial information prepared by EDP for application purposes;
- comfort letters issuance;
- Audit services on the calculation and deducted amounts from customer billings for the implementation of the transitional gas price stabilization regime for entities with consumption exceeding 10,000 m<sup>3</sup>, established by Portuguese Decree-Law no. 84-D/2022, of December 9;
- Audit reports related to increases and reductions of share capital under the Code of Commercial Companies.

**Other services:**

Support on the file generation of the Country-by-Country reporting (CbCr), in XML, according to the current legislation

The reasons for hiring these services were essentially related with (i) better understanding of the Group's business, ensuring appropriate knowledge of the relevant information, which promotes greater agility and efficiency in providing solutions and (ii) it was considered that

the hiring of such services was not considered a threat to the independence of the Statutory Auditor and did not foster any situation of personal interest in relation to the guarantee of independence given by the Statutory Auditor.

The services that are not related with Audit and statutory audit of accounts requested by Group entities to the Statutory Auditor and to other entities belonging to the same network, in the different geographies, amounted to 2,126,855 Euro.

**47. Annual remuneration paid by the company and/or subsidiary or group companies to the auditor and other natural or legal persons belonging to the same network and breakdown of percentage for the following services:**

PricewaterhouseCoopers – Sociedade de Revisores Oficiais de Contas, Lda. and its network (PWC) are responsible for conducting an independent External Audit of all the EDP Group companies in Portugal, Spain, Brazil and USA, as well as in other countries in which the Group operates.

In 2023, the recognised, specialised costs of the fees of PwC for audit and statutory audit of accounts, other assurance of reliability services and other services than auditing for Portugal, Spain, Brazil, United States of America, and other countries were as follows:

**PwC**

EUROS	PORTUGAL		SPAIN		BRAZIL		USA		OTHER COUNTRIES		TOTAL	
Audit and statutory audit of accounts	2,839,403		1,390,516		771,318		2,086,669		2,375,635		9,463,541	82%
Other assurance of reliability services (*)	1,354,719		455,273		281,985		-		23,327		2,115,304	18%
Total of audit and assurance of reliability services	4,194,122		1,845,789		1,053,303		2,086,669		2,398,962		11,578,845	
Tax consultancy services	-		-		-		-		-		-	
Other services	9,975		1,576		-		-		-		11,551	-%
Total of other services	9,975		1,576		-		-		-		11,551	
Total	4,204,097	36%	1,847,365	16%	1,053,303	9%	2,086,669	18%	2,398,962	21%	11,590,396	100%

(\*) Includes assurance of reliability services of the exclusive competence and responsibility of the Statutory Auditor and Statutory Auditor in accordance with the Regulations on Provision of Services by Statutory Auditor or Statutory Auditing Company approved by the General and Supervisory Board.

The audit and statutory audit of accounts in Portugal include 1,947,668 Euro related with statutory audit fees, on a company and in consolidated basis, of EDP – Energias de Portugal, S.A.

Services other than Audit and Legal Review of Accounts requested by Group companies from the External Auditor and other entities belonging to the same network, amounted to 2,126,855 Euros.

**C. Internal Organisation**

**I. Articles of Association**

**48. Rules on amendments to the company’s Articles of Association**

EDP's Articles of Association do not set forth special rules on their amendment and the general rule set out in 3 Article 386 (3) of the Companies Code therefore applies, i.e., decisions to amend the Articles of Association must be approved at a General Meeting by two-thirds of the votes cast.

EDP's Articles of Association may also be amended under the powers of the Executive Board of Directors to move EDP's registered office (Article 2 (1) of EDP's Articles of Association) and increase EDP's share capital (Article 4 (3) and (4) of EDP's Articles of Association) provided that a favourable prior opinion of the General and Supervisory Board is obtained (article 17 (2) paragraph g) of EDP's Articles of Association).

## II. Whistleblowing

### 49. Whistleblowing policy and channels

The EDP Group has long pursued principles of trust and transparency regarding the way it develops its activity and relates to all its stakeholders, making its options clear in this matter, both through the Code of Ethics, created in 2005, and through the Integrity Policy. These principles of trust and transparency naturally includes channels for reporting alleged unethical and/or illegal behaviour, which all stakeholders can use whenever they consider that the company's ethical and integrity principles may be at risk.

In 2022, following the entry into force of Law no. 93/2021, of December 20, which transposed Directive (EU) 2019/1937 of the European Parliament and of the Council, of October 23, 2019, on the protection of persons who report violations of European Union law, and which established the legal obligation to define and implement a reporting channel for any legal person that has 50 or more employees, or who carry out certain activities provided for in the aforementioned Directive, EDP reviewed and updated the channels previously made available, its complaint management process, the procedures resulting from it and the technological support for the reporting channels. In compliance with the new legislation, specific reporting channels were also created (hereinafter “Speak Up” Channels) for each obliged EDP Group company. In this context, the previously existing EDP Ethics channels and the channel for communication of irregularities to the Financial Matters Committee/Audit Committee (FMC/AUDC) of the General and Supervisory Board, were consolidated in the new EDP “Speak up” channel.

In this sense, in 2023, 38 (thirty-eight) complaints (in Portugal and Spain) were analysed and closed by the EDP Ethics Committee, of which 31 (thirty one) reported in 2023 and 7 (seven) carried over from 2022. It should be noted that 9 (nine) complaints, out of a total of 40 (forty) reported in 2023, were carried over to 2024.

Of the complaints received by EDP's Ethics Committee in 2023, the most reported types were "Employee", "Employee Welfare", "Corruption and Bribery" and "Personal Data Protection and Privacy". Of all the complaints closed in 2023, eight (8) were considered "well-founded", of which four (4) related to "Personal Data Protection and Privacy", two (2) to "Employee Welfare", one (1) to "Diversity and Inclusion" and one (1) to "Harassment".

For all the cases analysed by EDP's Ethics Committee, a set of 33 (thirty-three) action measures were proposed, relating to Training, Revision or Improvement of Procedures, Disciplinary actions, among others.

The entire complaint management process follows, at each stage, essential guiding principles such as independence, impartiality and objectivity in the analysis and treatment of registered cases, along with the guarantee of absolute confidentiality. Complaints can also be reported anonymously, being guaranteed, notwithstanding this condition, the possibility of interaction with the whistle-blower, as deemed necessary.

EDP ensures the protection and non-discrimination of whistle-blowers who make their communications or complaints, in good faith and in a well-founded manner, even if the facts reported are not precise or do not give rise to any disciplinary or judicial proceedings. Any acts of reprimand or retaliation, directly or indirectly motivated by a complaint, causing any damage to the complainants, are not accepted.

EDP provides access to the [Speak Up channels, through its website](#), as well as to the respective Whistleblowing Management Regulation, that can be read at: [Whistleblowing Management Regulation Speak Up | edp.com](#)

More detailed information on EDP's whistleblowing management process can be found in the "Ethics and Compliance" chapter of the Sustainability section of the Management Report and its annexes, as well as in the Annual Report of the Ethics Ombudsman, available on the [Company's website](#).

## III. Internal Control and Risk Management

### 50. People, bodies, or committees responsible for internal audits or implementation of internal control systems

The EDP Group's Compliance Management System, aligned with the risk management model, is founded on an internal control system based on the “three lines of defence”, in order to properly identify and manage the risks arising from the activity, under the terms of which:

- The First line of defence (Business): has, among others, the responsibility for the daily and proactive management of compliance risks, in line with the established regulations. The top management of each functional, business or support unit and all its employees are part of it.
- The Second line of defence (Compliance): it has, among others, the responsibility of ensuring business support in the identification, analysis, evaluation, mitigation, and monitoring of risk, as well as challenging and questioning the potential risks that may arise. The main responsables are the Compliance & Internal Control Global Unit,



supported by the Compliance Departments of EDP España, EDP Energias do Brasil and EDP Renováveis, and a network of Compliance Partners, Compliance Business Partners and the Local SCIRF (Internal Control over Financial Reporting System) Managers.

- The Third line of defence (Internal Audit): it has, among others, the responsibility for carrying out independent audits to the Compliance Management System. These audits may also be carried out by independent external entities with recognized capacity for that purpose.

As defined, this model allows the rationalization of resources and efforts, promotes coordination between functions and the homogenization of language connecting all Business Units/Departments through a common infrastructure, sharing the same information systems and processes, and promoting the effective implementation of compliance mechanisms at the different levels of the organization.

The compliance function's mission is therefore to promote a culture of compliance and integrity, by identifying relevant compliance risks and by disseminating and coordinating the implementation of mechanisms that promote compliance, providing proactive and systematic advice to the entire organization.

The Compliance & Internal Control's activity is essentially based on four pillars, namely:

- identification analysis and assessment of compliance risks;
- promotion and coordination of the implementation of policies, procedures, and other control mechanisms, in order to mitigate the identified compliance risks;
- monitoring of procedures and other compliance mechanisms adopted, in order to assess the maintenance of their adequacy and effectiveness;
- periodic reporting to the Executive Board of Directors and the Financial Matters Committee/Audit Committee of the most relevant topics that may represent a significant risk for the Group.

The Compliance & Internal Control also has as main responsibilities to contribute to the continuous improvement of risk management processes associated, in an external plan, with legal and regulatory compliance and, in an internal plan, with compliance with the internal regulations and procedures in force, also ensuring the implementation of the Internal Control over for Financial Reporting System (SCIRF).

In the performance of its duties, the Compliance & Internal Control reports hierarchically to the Chairman of the Executive Board of Directors and functionally to the General and Supervisory Board, through its Financial Matters Committee/Audit Committee.

For its part, the Executive Board of Directors establishes a culture of tone at the top in Compliance matters, approving, disseminating, and ensuring the implementation of EDP's Compliance Management System in line with the Group's strategic objectives.

The General and Supervisory Board, through the Financial Matters Committee/Audit Committee, monitors and supervises the implementation of the referred compliance culture and approves the business plan of the Compliance & Internal Control's activity plan, also ensuring the follow-up of the respective execution.

The Group's Compliance Management System, approved by the Executive Board of Directors and by the Financial Matters Committee/Audit Committee, is formalized through EDP's Compliance Standard, updated in 2022, and is aligned with best international practices, as detailed in the Management Report, Performance, Sustainability, Future-Proof Organisation, Ethics and Compliance, with EDP having obtained the respective certification namely with the references of ISO 37301:2021 Compliance Management Systems – Requirements with guidance for use. This system demonstrates the EDP group's commitment to ensure (i) an adequate identification, assessment, and management of compliance risks, in order to minimize the risk of sanctions, namely financial and possible operational and reputational impacts, and (ii) the confidence of its stakeholders, reinforcing the competitiveness of the EDP Group.

The Compliance Management System allows for the harmonization of guidelines and methodologies for compliance management, across the organization and different regulatory scopes, ensuring alignment with other internal policies and procedures, seeking the continuous improvement of the activities developed.

Based on the defined governance model, the EDP Group's Compliance Management System develops from a risk assessment, which is reviewed periodically or whenever there are material changes in the legal and regulatory context or in the organizational context, and that allows the identification of the legal requirements and others compliance obligations or of the most relevant normative scopes for the organization, resulting in the structuring and development of different Specific Compliance Programs, through a process that goes through different sequential phases: (i) planning, (ii) conceptual structuring and design, (iii) support for implementation; (iv) monitoring of implementation and (v) ongoing maintenance and continuous improvement.

At the Specific Compliance Program level, following the methodological approach of the Group's Compliance Management System and as a function of specific risks identification and assessment, policies, procedures, and other compliance mechanisms are developed, through which the fundamental principles in compliance management are formalized and detailed control rules and mechanisms implemented, reflecting on the activities developed internally or by third parties on behalf of EDP, and which are key elements for the dissemination of a culture of compliance across the Group.

Another fundamental element for the development of Specific Compliance Programs is the training and awareness actions carried out both at the transversal group level and at a specific to certain Business Units or regulatory scope level.

The compliance function ensures the follow-up and monitoring of the development, operation, and implementation of Specific Compliance Programs, it reports on its activities to the Executive Board of Directors and the General and Supervisory Board, through its Financial Matters Committee/Audit Committee. For its part, and in accordance with the respective annual activity plan, the Internal Audit function conducts specific audit work, addressing compliance topics. In addition, the Compliance Management System and some Specific compliance programs are also subject to independent external review.

The results of the monitoring and any recommendations issued by internal and / or external auditing are considered for the purpose of improving compliance management, in a perspective of continuous improvement.

For more information on the development of the main CSPs, see the "Ethics and Compliance" section of the sustainability section of the Management Report (Performance, Sustainability, Future-Proof Organisation).

From the established governance model, and with the objective of identifying, assessing, monitoring, and controlling the risks to which the EDP Group is exposed, in addition to the Compliance & Internal Control, the Risk and the Internal Audit – Corporate Global Units also play an important role.

The Risk – Corporate Global Unit is primarily responsible for coordinating risk assessment studies for the Group, with the aim of supporting the Executive Board of Directors in their control and mitigation and providing integrated risk-return analyses, as presented the respective chapter, which activity is detailed in items 52 to 54 of this Annual Report.

In turn, internal audit, formalised in the EDP Group's Basic Internal Audit Standard, revised in 2021, is an objective and independent activity, of guarantee and advisory, aimed at

adding value and improving operations of EDP Group, assisting the organization in pursuing its objectives, through a systematic and disciplined approach in assessing and improving the effectiveness of risk management, control, and governance procedures.

The internal audit function has the mission of increasing and protecting the value of EDP, providing assurance, advisory and insight, covering several fields of action.

The EDP Group's internal audit is a corporate function performed by the Internal Audit Global Unit, which has a double dependency, on the one hand administrative structure of the Executive Board of Directors and, on the other, functional of the General and Supervisory Board, to which reports the respective exercise.

The EDP Group's Internal Audit are present in Portugal, Spain, the United States of America, Brazil and Singapore, depending functionally on Internal Audit.

In addition to conducting operational and regulatory audits to Business Units in Portugal and auditing information systems at the Iberian level, Internal Audit Global Unit main duties are to propose audit policies and objectives, in accordance with the law and with the best international practices, ensuring the harmonization of internal audit methods, processes and manuals and with a view to implementing the respective support tools, establishing and managing the systematic planning of internal audits at the Group level.

Regarding the areas that make up the Internal Audit Global Unit, although each area has (operational and regulatory audits and information systems audits) its specific duties, multidisciplinary and the growing interaction between the operational audit and information systems audit teams (with an Iberian scope) have allowed synergies in the analysis of information and data extracted from computer systems to support business processes and, therefore, a better quality of the conclusions obtained, a closer proximity to the business and an increasing monitoring of the degree of evolution of the projects most relevant.

On the other hand, Internal Audit Global Unit commitment to quality and the continuous improvement of the processes and activities it carries out led to the creation of the Quality and Continuous Improvement Office at Internal Audit, which, in a fundamentally methodological aspect, ensures an internal service with a view to increasing value added in relation to the internal audit activity in the EDP Group.

The Internal Audit Departments, as well as all professionals assigned to this function, govern their performance by the Fundamental Principles for the Practice of Internal





Auditing, the Code of Ethics and the International Standards for the Professional Practice of Internal Auditing approved by The Institute of Internal Auditors (IIA).

EDP Group has internal auditors experienced in several areas (e.g., finance, accounting, legal, information systems), with a deep knowledge of the Group, allowing a multipurpose and transversal analysis of the issues in question and of the activities carried out. In addition to specific training and experience in the area, the employees assigned to the information systems audit area know the systems implemented in the Group and follow market trends, allowing them to obtain a broad view of the systems and processes with the greatest technological risk. and of greater relevance for the different Business Units.

The internal audit activities are developed based on plans aligned with the objectives and mission of the function, in which the audit works that comprise them have as main inputs the consultation with the government bodies and the alignment with the Group's Strategic Plan and with the sustainability objectives, the prioritization of processes based on the risk analysis carried out by Internal Audit, the interactions with the statutory auditor throughout the year and the consideration of topics of interest that it has identified in the scope of the SCIRF audit and the financial audit, international trends and best practices in matters of internal audit, and the identification and assessment of the control environment existing in the various lines of defence that affect each process, in a perspective of Combined Assurance.

Internal Audit Global Unit lines of activity are the analysis of the effectiveness and efficiency of operations, reliability, and integrity of information, both financial and operational, compliance with internal procedures and standards, compliance with external standards, auditing of information systems and integrity of assets.

The changing macroeconomic, social, and political context, as well as the growing technological transformations and the news and changes that have been affecting the energy sector in general and the EDP Group in particular have forced a constant adaptation of the internal audit activity in order to maintain an ability to respond adequately to the challenges ahead, aiming to maximize the added value that this activity can and should offer to its stakeholders.

Internal Audit Global Unit has been monitoring the extent and development of the Group's activity in new markets, business lines and geographies, incorporating in its business plan, actions aimed at evaluating and reinforcing the existing internal control environment.

The continuous auditing model has evolved consistently, consolidating the methodology, continuing existing audits, implementing new audits to evaluate different business areas,

some with real-time analysis, with a set of new indicators and automation of communication exceptions to the audited entity at the time they are detected. It is a robust monitoring and evaluation model, very relevant for the automatic processing of a high volume of data, allowing to obtain efficiency gains in terms of internal control and in the prevention and detection of irregularities.

Within the scope of information systems audits, actions have been carried out covering several areas of high criticality, considering, in particular, the digitization program underway at the EDP Group, which has been a lever for strengthening and growing business processes, the increase in processes/activities analysed by continuous auditing and the expansion of routine automation in order to speed up the monitoring of the Group's information systems.

In recent years, the existing competencies in the field of information systems and data analytics have been strengthened by recruiting employees who are specialists in these matters in an internal audit perspective, complementing the profiles already existing in the information systems and operational audit teams.

The relationship with the various stakeholders is developed, mainly, through periodic meetings with the Financial Matters Committee/Audit Committee and the members of the Executive Board of Directors, interactions with the Business Units, both at the level of the Boards of Directors and with those in charge of the audited areas, interactions with other areas of the Group, such as risk, sustainability, legal advice, human resources, regulation, strategy, management control, compliance, information systems, in order to identify risk areas and to ensure the update on the various matters of the organization.

Internal Audit Global Unit carries out, annually, a process of self-assessment of the Group's internal audit activity, which consists of a reflection and analysis on the structure, composition, skills, relationship, reports, methodologies, DAI procedures and work carried out throughout the year, among others, and includes a global conclusion expressed by the responsible person of Internal Audit's activity in line with the best practices of the function.

On the other hand, Internal Audit Global Unit activity and performance is evaluated annually by the Financial Matters Committee/Audit Committee based, among others, on the analysis of the interaction that the Commission develops throughout the year with DAI and on the analysis of information and documentation made available by it regarding the process of its self-assessment.

Internal Audit Global Unit activity has been subject to external evaluations since 2010 by the IIA (every 5 years, as established in the International Standards for the Professional

Practice of Internal Auditing) and, since that date, the opinion of the evaluation teams has been that the internal audit activity "Generally Complies" with the International Standards for the Professional Practice of Internal Auditing and the IIA Code of Ethics, this qualification being the highest granted by the IIA.

The last external evaluation took place in 2020, in all locations where the internal audit function is developed, with the aim of obtaining joint independent certification, with the opinion issued in the external evaluation reports being that the internal audit activity "generally complies" with the Standards and Code of Ethics issued by the IIA in all locations (Portugal, Spain, United States and Brazil), in all its aspects (government, personnel, management and procedures).

It is also worth mentioning, and in line with the information described above, the competence of the General and Supervisory Board, which, under legal terms, permanently monitors and evaluates the internal procedures related to accounting and auditing matters, as well as the effectiveness of the risk, the internal control and the compliance management system. This competence is attributed to the Financial Matters Committee / Audit Committee, which is responsible, among other tasks, for permanently monitoring and supervising: (i) financial matters and accounting practices; (ii) internal audit practices and procedures; (iii) the internal mechanisms and procedures of the Internal Control over Financial Reporting System (SCIRF); (iv) matters relating to the risk management and control system; (v) the activities and mechanisms of the compliance management system and (vi) the activity and independence of the company's Statutory Auditor.

## 51. Description of hierarchical and/or functional dependency on other company bodies or committees

In the performance of their duties, the Internal Audit Global Unit administratively reports to the Executive Board of Directors and functionally reports to the General and Supervisory Board that supervises its activity through the Financial Matters Committee/Audit Committee. On the other hand, the Compliance & Internal Control Global Unit reports hierarchically to the Executive Board of Directors, and functionally to the General and Supervisory Board through the Financial Matters Committee/Audit Committee.

The Risk Global Unit reports hierarchically to the Executive Board of Directors, without prejudice to the permanent monitoring, by the Financial Matters Committee/Audit Committee, of risk-related matters, as described in item 52 below.

## 52. Other company areas with risk control duties

The risk management is an integral part of the common practices of business management, and it is the responsibility of all, from the Executive Board of Directors right down to the individual staff member. Each one is responsible for knowing the risks existing in their area of intervention and for managing them in accordance with their role, expertise, and delegated responsibilities.

The EDP Group manages its meaningful risks in a portfolio approach, optimizing the risk/return trade-off transversely across its business areas, aiming to create value and to stand out in the markets where it operates. The EDP Group also works towards a permanent progress of its risk management processes in order to reflect the evolution of its needs and to maintain its alignment with international risk management best practices.

The integration of risk management in the most relevant business and decision-making processes is promoted as part of i) strategic development, ii) investment decisions, iii) business plan and iv) operations management, with the purpose of ensuring stability in results and optimize its response to changes in context and opportunities.

The risk management process is structured around 3 lines of defence (business operation, risk management/ compliance and internal and external auditing), each led independently and ensuring an adequate level of segregation relative to one another. The functions of risk identification, analysis, evaluation, treatment, and monitoring are followed by a set of bodies with clearly established roles and responsibilities, typified by Group policies that are approved and ratified by the competent bodies of the Group. Below are brief descriptions of these bodies, complemented by the responsibilities available on the EDP website: [EDP Risk Governance Model | edp.com](https://www.edp.com):

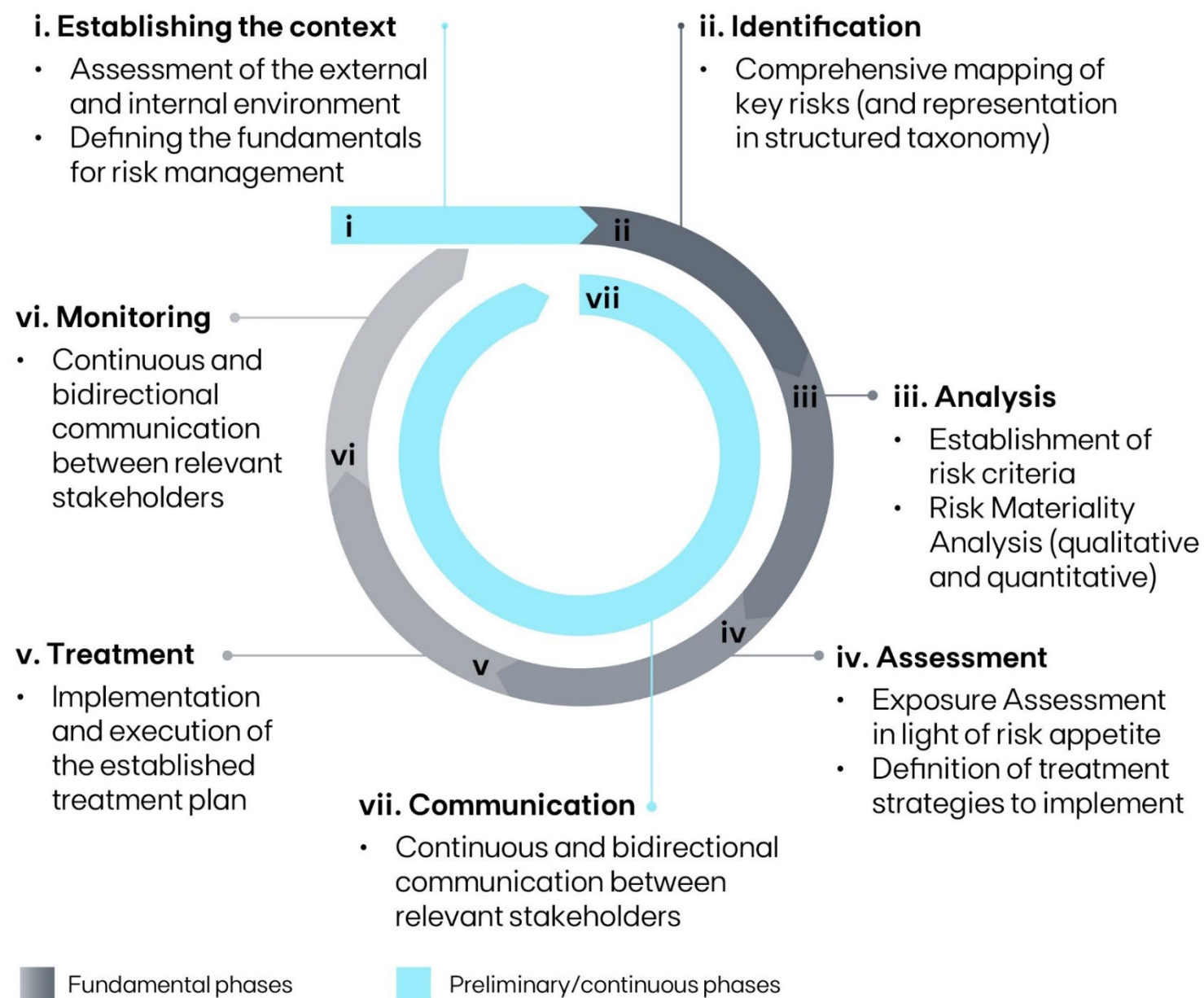
- The **General and Supervisory Board**, in particular the Financial Matters Committee/Audit Committee, is responsible for permanently monitoring the effectiveness of the risk management system, namely in terms of risk identification, assessment, control and management and assessing the degree of internal compliance with the Company's risk management system, continuously monitoring its performance and effectiveness, in articulation with the Executive Board of Directors, namely the risk control policies, the identification of key risk indicators (KRI) and the integrated risk evaluation methodologies, and must evaluate and issue its opinion on the EDP Group's strategic guidelines and corporate risk management policy, prior to their final approval by the Executive Board of Directors. The Financial Matters Committee/Audit Committee defines in its annual planning sessions dedicated to risk management issues, in order to





### 54. EDP's risk management process

Given the size of EDP Group and its geographical diversity, it is important to define a common process for all Business Units that recognizes and manages the heterogeneity of businesses and activities in which the Group operates. Accordingly, risk management in the EDP Group can be divided into five major integrated and structured phases (identification, analysis, evaluation, treatment, and monitoring), complemented by a previous phase of establishment of context, and adequate levels of communication between all stakeholders:



More details on each stage of the risk management process can be found on the EDP website: [EDP Risk Management Process | edp.com](https://www.edp.com/EDP-Risk-Management-Process).

### 55. Main features of the risk management and internal control systems in place in the company for the disclosure of financial information

EDP Group has implemented the Internal Control System of Financial Reporting (ICFR), based on criteria established by the regulatory framework of internal control issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO 2013), in relation to business processes and entity level controls, and the Control Objectives for Information and Related Technologies (COBIT), in relation to the general controls of information technology.

According to the adopted methodology and approved Internal Control of Financial Reporting Standard, activities were carried out related to the implementation, maintenance, monitoring and assessment of the internal control system, within the competence of those responsible that participate in it at the corporate level, business unit level/ geographies of the EDP Group.

It is highlighted the development of the following activities:

- Planning and monitoring the annual ICFR cycle, maintenance and review of reference models, conceptual and methodological support to Corporate Centre Departments, Business Units and Geographies;
- Defining ICFR Scoping Model based in the consolidated financial information, supported on materiality and risk criteria on a "top down" approach (Compliance & Internal Control) and "bottom up" approach (Corporate Centre, Business Units and Geographies) on annually basis and mid-year review, which the processes considered relevant are identified;
- Support for Corporate Centre Departments, Business Units and Geographies in the documentation and review of new controls and redesign of the existing, resulting from the inclusion of new topics, by materiality and/or risk and legal, structural, procedural and/or accounting changes;
- Identification of relevant Information Systems that supports ICFR and analysis of "service organizations", independent assessment of the control environment used by information technology service providers for EDP Group;

- Monitoring and support provided to Corporate Centre Departments, Business Units and Geographies in the resolution of identified non-compliances and improvement opportunities and reporting to internal responsables and supervisors;
- Launch and monitoring of the self-certification process, through which those responsible execution of the identified and mapped controls declare their explicit recognition of (i) sufficiency or insufficiency of the controls documentation in terms of updating and adjustment, (ii) its execution and maintenance of evidence, (iii) actions approval and implementation related to the resolution of non-compliance and improvement opportunities and (iv) compliance with the Code of Ethics and the Integrity Policy of EDP Group;
- Monitoring of the annually assessment process conducted by the Statutory Auditor, in terms of work planning and interactions with Corporate Centre Departments, Business Units and Geographies.

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 E-mail: [ir@edp.com](mailto:ir@edp.com)  
 Site: [www.edp.com](http://www.edp.com)

The following chart shows the communication channels through which EDP provides its shareholders with information on each type of documentation.

CHANNELS	IN PERSON <sup>1</sup>	WWW.EDP.COM	E-MAIL	IR PHONE NUMBER 2	WWW.CMVM.PT
<b>ELEMENTS REQUIRED BY LAW OR REGULATION<sup>3</sup></b>					
Notice of meeting	√	√	√	√	√
Executive Board of Directors' proposals	√	√	-	√	√
Amendment of the Articles of Association	√	√	-	√	√
Other proposals	√	√	-	√	-
Annual Report	√	√	√	-	√
Management and supervisory positions held in other Group companies by company officers	√	√	-	√	√
<b>ADDITIONAL ELEMENTS</b>					
Ballots for voting by proxy	√	√	√	√	-
Ballots for voting by mail	√	√	√	√	-
Ballots for voting by e-mail	√	√	√	√	-
Clarification of any issues	√	√	√	√	-
EDP Articles of Association and Regulations	√	√	√	√	√

<sup>1</sup>At EDP's headquarters;

<sup>2</sup>IR phone number +351 21001 2834;

<sup>3</sup>Art. 289 of Companies Code and Regulation of CMVM1/2023.

On this matter, the Statutory Auditor issued an independent report on the Group's Internal Control of Financial Reporting System related to the financial statements as of December 31, 2023, without reservations nor qualifications, presented in the annex "Reports, Certifications and Declarations ", concluding with a reasonable degree of assurance, regarding the design and effectiveness of the internal control of financial reporting system of EDP Group.

## IV. Investor Relations

### 56. Composition, duties and information provided by these services and their contact information

The essential role of the Investor Relations Global Unit is to act as the interlocutor between EDP's Executive Board of Directors and investors and the financial markets in general. It is responsible for all the information provided by the EDP Group, in terms of disclosure of privileged information and other market communications and publication of periodic financial statements, and it also ensures that the information requirements of the regulatory and financial supervision authorities are met.

In carrying out its duties, the department is in constant contact with investors and financial analysts, providing all the information that they request, while observing the applicable legal and regulatory provisions.

EDP's Investor Relations comprises five people and is coordinated by Miguel Viana. It is located at the Company's head office:

**57. Representative for market relations**

The representative for market relations is Director Rui Manuel Rodrigues Lopes Teixeira.

**58. Percentage of and response time to queries received in the year or pending from previous years**

EDP's goal is for communication with the market to consist of objective, transparent information that is understandable to all stakeholders. In order to achieve such intent and bearing in mind the importance of keeping a trustworthy and sustainable behaviour, EDP has adopted a financial reporting policy based on transparent and consistent information properly conveyed to investors and analysts.

In 2023, 110 market communications were made. The Investor Relations received several requests for information during the year to which it has responded to promptly, with an average response time of less than 24 hours.

The Company's efforts have been rewarded at several events. In 2023, EDP was nominated for the IR Magazine Europe Awards 2023, having been considered the clear leader in the Utilities sector; it was also considered the 5<sup>th</sup> best company in Investor Relations in all sectors in Europe, vs. 18<sup>th</sup> best company in 2022, 2<sup>nd</sup> amongst all sectors in Europe in the category “Best Investor Meetings”, and 3<sup>rd</sup> in “Best Corporate Governance”. In addition to being recognized by IR Magazine, EDP was also awarded by AERI (Spanish Association to the Investor Relations) in the 2<sup>nd</sup> Iberian Equity Awards, with the overall corporate winner, best IR Team, and best IR Program.

V. Website

**59. Website Address**

[EDP's website](#) provides comprehensive legal or corporate governance information, updates on the Group's activity and complete financial and operational data in order to facilitate searches and access to information by shareholders, financial analysts and others.

The information made available through this channel in Portuguese and English includes data on the Company, financial statements and accounts, privileged information, the Articles of Association and Internal Regulation of corporate bodies, the Group's shareholder structure, preparatory documentation for General Meetings, historical

performance of EDP share prices, a calendar of Company events, the names of members of the corporate bodies and the representative for market relations, contact information for the Investor Relations and other information of potential interest about the Group. EDP's website also allows visitors to consult accounting documents for any financial year since 1999.

**60. Location of information about the company, its status as a public limited company, head office and other details mentioned in Article 171 of the Company Code**

The information set out in Article 171 of the Companies Code is available on EDP's website on: [Policies and Documentation | edp.com](#)

**61. Location of the Articles of Association and regulations of bodies or committees**

The Articles of Association and regulations of bodies and committees are available on EDP's website on: [Policies and Documentation | edp.com](#)

**62. Location of information on the names of members of the corporate bodies, market relations representative, investor relations office or equivalent body, their duties and forms of access**

The names of members of the corporate bodies, market relations representative, investor relations office or equivalent body, their duties and forms of access are available on EDP's website on: [Model and Governing Bodies | edp.com](#) | [Policies and Documentation | edp.com](#)

**63. Location of accounting documents, which must be available for at least five years and the six-monthly calendar of company events disclosed at the start of each half year, including General Meetings, disclosure of annual, six-monthly and, if applicable, quarterly accounts**

The accounting documents and calendar of company events are available on EDP's website on: [Results and Reports | edp.com](#) | [Investors | edp.com](#)

**64. Location of notice of meeting for General Meetings and all their preparatory and subsequent information**

The notice of meeting for General Meetings and all their preparatory and subsequent information are available on EDP's website on: [General Meetings | edp.com](#)

**65. Location of history of decisions made at the company's General Meetings, the share capital represented and result of votes for the previous three 3 years**

The history of decisions made at the Company's General Meetings, the share capital represented, and result of votes are available on EDP's website on: [General Meetings | edp.com](https://www.edp.com)



## D. Remuneration

As the information in the points below is largely contained in the Remuneration Report, a more detailed consultation is referred to Part IV – Remuneration Report, which provides, in accordance with the applicable legislation, a comprehensive overview of remuneration, including all benefits, regardless of their form, awarded or due during the last financial year to each member of the management and supervisory bodies.

### I. Power to set Remuneration

#### 66. Power to set the remuneration of corporate bodies and company directors

For information regarding Item 66, please see Part IV – Remuneration Report.

### II. Remuneration Committee

#### 67. Membership of the Remuneration Committee, including names of the natural or legal persons hired to assist and declaration on independence of each member and consultant

For information regarding Item 67, please see Item 29 of this Part III and Part IV – Remuneration Report.

#### 68. Knowledge and experience of remuneration policy of the members of the Remuneration Committee

The Remuneration Committee of the General and Supervisory Board is composed of members of the General and Supervisory Board with qualifications and experience in remuneration policy, according to Annex I of the current Report. On the other hand, the Remuneration Committee appointed by the General Meeting is composed of a number of members not less than three, with adequate knowledge and experience in matters of remuneration policy, in accordance with article 2 of the respective Internal Regulation and in accordance with the curricular notes attached to the proposal for election at the General Meeting available at: [Appointment of the members of the Remuneration Committee to be appointed by the General Shareholders' Meeting – Item 11 of the Agenda | edp.com](#). For more detailed information please see Part IV – Remuneration Report.

## III. Remuneration Structure

### 69. Remuneration policy of management and supervisory bodies

For information regarding Item 69, please see Part IV – Remuneration Report.

### 70. How remuneration is structured to allow alignment of the interests of the members of the managing body with the company's long-term interests and how it is based on assessment of performance and discourages excessive risk-taking

For information regarding Item 70, please see Part IV – Remuneration Report.

### 71. Reference to a variable remuneration component and any impact of performance evaluation on this component

For information regarding Item 71, please see Part IV – Remuneration Report.

### 72. Deferral of payment of variable component of remuneration and its length

For information regarding Item 72, please see Part IV – Remuneration Report.

### 73. Criteria on allocation of variable remuneration in shares and executive directors' maintenance of these shares, any agreements concluded concerning these shares, such as hedging or risk transfer contracts, their limit, and their association with total annual remuneration

For information regarding Item 73, please see Part IV – Remuneration Report.

### 74. Criteria on allocation of variable remuneration in options, period of deferral and price of exercise

EDP has no variable remuneration option schemes. For more information, see Part IV – Remuneration Report.

### 75. Main parameters and basis of any annual bonus system and any non-monetary benefits

For information regarding Item 75, please see Part IV – Remuneration Report.

## **76. Main characteristics of supplementary pension or early retirement schemes for directors and date of approval individually at a General Meeting**

For information regarding Item 76, please see Part IV – Remuneration Report.

## **IV. Disclosure of Remuneration**

### **77. Annual aggregate and individual remuneration paid to the members of the company's managing body by the company, including fixed and variable remuneration and its different components**

For information regarding Item 77, please see Part IV – Remuneration Report.

### **78. Amounts paid for any reason by other subsidiary or Group companies or companies under common control**

In 2023, no amounts earned by members of the Executive Board of Directors were paid by other companies in a group<sup>1</sup> or control relationship or that are subject to a common control, in Portugal or abroad.

### **79. Remuneration in the form of profit-sharing and/or payment of bonuses and reasons for these bonuses or profit sharing**

EDP has no schemes in place for payment of remuneration in the form of profit-sharing and/or payment of bonuses.

### **80. Compensation paid or owed to former executive directors for termination in the financial year**

For information regarding Item 80, please see Part IV – Remuneration Report.

### **81. Annual aggregate and individual remuneration paid to the members of the company's supervisory bodies**

For information regarding Item 81, please see Part IV – Remuneration Report.

## **82. Remuneration of the Chairman of the General Meeting**

For information regarding Item 82, please see Part IV – Remuneration Report.

## **V. Agreements Affecting Remuneration**

### **83. Contractual limitations for compensation payable to directors for dismissal without due cause and their association with the variable component of remuneration.**

In addition to the situations reported in the Remuneration Report, there are no contracts in force at EDP that provide for payments in the event of dismissal or termination by agreement of the director's duties.

### **84. Description and amounts of agreements between the company and members of the managing body and directors, as set out in Article 248-B (3) of the Securities Code, providing for compensation in the event of dismissal without due cause or termination of employment following a change of company control**

Under the European Union legislation regarding market abuse, EDP has no directors other than the members of the General and Supervisory Board and of the Executive Board of Directors.

In fact, apart from the members of those bodies, there is no person who has regular access to inside information and participates in management and business strategy decision of the Company.

On the other hand, it is reiterated that, in addition to the situations reported in the Remuneration Report, there are no agreements in force at EDP that provide for payments in the event of dismissal or termination by agreement of director's duties.

<sup>1</sup>Definition of group within the meaning of paragraph g) of no. 1 of article 2 of Decree-Law no. 158/2009, of 13 July, in accordance with paragraph d) of no. 2 of article 26-G of the Portuguese Securities Code.

## VI. Stock Purchase Option Plans or Stock Options

### 85. Plan and its beneficiaries

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and employees are beneficiaries.

### 86. Description of the plan (conditions for award, clauses on non-saleability of shares, shares price criteria, price of options in financial year, period in which options can be exercised, characteristics of shares or options, incentives for purchase of shares or exercise of options)

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and personnel are beneficiaries.

### 87. Stock options of company employees

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and employees are beneficiaries.

### 88. Control mechanisms set out in any employee share scheme so that they do not exercise their voting rights directly

The Company has no such control mechanisms.

## E. Transactions with Related Parties

### I. Mechanisms and Procedures of Control

#### 89. Company mechanisms for monitoring transactions with related parties

As part of the qualitative reinforcement of governance practices, and since 2009, EDP and, in particular, the General and Supervisory Board, has been promoting the revision of the internal regulations governing transactions with related parties, given the constant search to adopt the best practices by the Company.

To this end, internal regulations that regulate conflicts of interest and business between related parties were reviewed, and, in 2023, the Policy on Transactions with Related Parties was revised, available for consultation on the EDP website: [Transactions with Related Parties Policy | edp.com](https://www.edp.com/pt/pt/Transacoes-com-Partes-Relacionadas). The Financial Matters Committee/Audit Committee is responsible for issuing a reasoned opinion on matters subject to a prior opinion by the General and Supervisory Board, which concern transactions between related parties, supported, whenever applicable, by reasoned opinions from the Risk and Compliance Departments, which must be made known to the General and Supervisory Board.

#### 90. Transactions that underwent controls in the year

Attentive to the current reporting obligations, the Executive Board of Directors, during 2023, sent information on transactions with related parties to the General and Supervisory Board and/or the Financial Matters Committee/Audit Committee. The following transactions are included in this report:

- EDP Group, through EDP Clientes, S.A. provided electricity and gas supply services as well as the installation of solar panels to the company Cementos Tutela Veguín in the amount of approximately 50.1 million Euros (Cementos Tutela Veguín is a subsidiary of the Group Masaveu, which, in turn, holds 55.9% of the company Oppidum Capital, S.L);
- Additionally, the EDP Group, through the company EDP Comercial - Comercialização de Energia, S.A., agreed with the company Exus Management Partners to supply equipment and carry out work relating to the interconnection of two photovoltaic plants to the Public Service Electricity Grid, worth approximately 1.7 million euros (Exus Management Partners is a subsidiary of the Masaveu Group, which in turn owns 55.9% of the company Oppidum Capital, S.L);

- As disclosed to the market on 27 October 2023, EDP España, S.A.U. entered into a partnership with Corporación Masaveu, S.A. through the sale of a 50% stake in the Aboño power plant, reflecting an enterprise value of around 350 million euros and an equity value of 60 million euros for 100% of the asset (Corporación Masaveu is a subsidiary of the Masaveu Group, which in turn owns 55.9% of the company Oppidum Capital, S.L);
- As disclosed to the market on 29 December 2023, EDP, through its subsidiary EDP Renováveis, S.A., agreed with ACE Investment Fund I LP and ACE Investment Fund II LP, majority-owned by China Three Gorges, to purchase the respective minority stakes of 49% in wind portfolios in Portugal, Poland and Italy, for a total amount of 0.57 billion euros.
- As disclosed to the market on 29 December 2023, EDP signed a sale and purchase agreement for a 50% stake in Energia Asia Consultoria, Lda. with China Three Gorges for a total expected consideration of around 100 million euros, subject to adjustments until the transaction is finalised.

The General and Supervisory Board noted that, with basis on the cases analysed and information provided by the Executive Board of Directors for 2023, there was no evidence that the potential conflict of interests in EDP operations were resolved contrarily to the Company's interests.

At the same time, it is important to highlight Article 17(2) of EDP Articles of Association, that defines a number of matters subject to prior opinion from the General and Supervisory Board. This corporate body has competences to set the parameters for measuring the economic or strategic value of the operations that must be submitted for its opinion, and these were updated by the referred Board on the 13 May 2021.

In this context, in 2023 eleven investment/divestment operations were submitted for the prior opinion of the General and Supervisory Board, with an average value of more than 350 million euros, as well as six financing operations, with an average value of approximately 1.4 billion euros, with three of these investment/divestment operations underlying a transaction with a related party.

Regarding the use of the expedited mechanism for issuing a prior opinion, two operations were submitted to the General and Supervisory Board for financing reasons, with an average value of approximately 930 million euros, and five operations regarding investments or divestments, with an approximate average amount of 430 million Euros. The issue of senior green debt securities totalling 1,350 million Euros was the largest value transaction, approved under this mechanism during 2023.





Also in this context, during the 2023 financial year, eight operations were submitted to the United States of America Business Affairs Monitoring Committee for a prior opinion, with an average value of 250 million dollars, with the maximum value of which was 435 million dollars. Regarding the issuance of a prior opinion by an expedited mechanism, one operation was submitted to the United States of America Business Affairs Monitoring Committee, with a of 400 million dollars.

Regarding transactions analysed by the United States of America Business Affairs Monitoring Committee, none of them had a related party transaction underlying them.

**91. Procedures and criteria applicable to the supervisory body's prior assessment of transactions between the company and holders of qualifying shareholdings or entities related to them in any way**

The rules in force applicable to the issuance of a prior opinion and to the expedited mechanisms of opinion in urgent cases of the General and Supervisory Board were updated on 13 May 2021, as well as the procedures for communication and provision of clarifications between that corporate body and the Executive Board of Directors.

The Articles of Association of EDP also establish that the General and Supervisory Board should set the parameters for measuring the economic or strategic value of the operations that must be submitted to it for an opinion, as well as establish expedited mechanisms for issuing an opinion in urgent cases or when the nature of the matter justifies it and the situations in which exemption from issuing such an opinion is permitted (Article 21 (7)). In fact, the expedited mechanism for issuing an opinion by the General and Supervisory Board can only occur in situations of exceptional urgency or when the nature of the matter justifies it, as set out in the EDP's Articles of Association and the Internal Regulations of the General and Supervision (Article 15(5)).

With reference to prior opinion mechanism, General and Supervisory Board of EDP established a set of demanding rules regarding the conclusion of business between related parties, aimed at preventing situations of conflict of interests.

In this context, it is important to highlight the provisions of the Transaction with Related Parties Policy – reviewed in May 2023 – regarding the procedures and criteria applicable to the intervention of the supervisory body for prior assessment of the business purposes to be carried out between the Company and holders of qualifying holdings or entities that are in any relationship with them. In particular, in legal transactions or de facto situations between related parties that are likely to give rise to a conflict of interest between the parties involved, relevant to the pursuit of EDP's interest, together with the request for a prior

opinion from the General and Supervisory Board or its waiver, the Executive Board of Directors must provide the following information:

- Summary description of the operations and the responsibilities taken up by the parties;
- Outline of the procedures used to select the counterparty, i.e., whether the operation was based on a call for tenders/market consultation procedure or direct contract award;
- In the event of direct contract award, the reasons for this decision;
- In cases of calls for tenders/market consultation procedures, the type of contact established with the potential interested parties and the identity of those parties;
- In case of competitive tenders, the details of the different tenders and the criteria used for selection;
- The parameter used to check whether the transaction was performed under “normal market conditions for similar operations”;
- Measures adopted to prevent, mitigate risks, or solve potential conflicts of interests, namely the issuing of fairness opinions by independent entities prior to taking a decision regarding the performance of a Transaction with a Related Party;
- Indication, if applicable, of the multi-annual nature of the operation, in which case the initial date of the award/contract must be reported, as well as the date on which the supplies and/or services are provided.

With respect to legal business or cases that exist between related parties that are likely to give rise to a conflict of interests between those involved, which could impact the interests of EDP, these should be subject to a preliminary opinion from the General and Supervisory Board:

- if the Financial Matters Committee/Audit Committee can meet before the General and Supervisory Board meeting, an opinion from this Committee should be requested, which should be presented to the General and Supervisory Board for decision-making purposes;
- if it is not possible for the Financial Matters Committee/Audit Committee to meet, the assessment of the potential conflict of interests must be made directly by the General and Supervisory Board within its decision-making authority.

## II. Business Information

### 92. Location of accounting documents providing information on transactions with related parties, pursuant to IAS 24, or reproduction of the information

Information on transactions with related parties, pursuant to IAS 24, is set out in Note 43 of the consolidated and individual financial statements.

# PART II

## Assessment of Corporate Governance

### 1. Corporate Governance Code in Effect

EDP – Energias de Portugal, S.A. (EDP) is a listed company whose securities are admitted to trading on the NYSE Euronext Lisbon stock market.

Following the entry into force of the Protocol between the CMVM and the Portuguese Institute for Corporate Governance (*Instituto Português de Corporate Governance* – IPCG), on 13 October 2017, the Corporate Governance Code issued by CMVM was revoked, and changes were made to the Corporate Governance Code issued by the IPCG, available at [www.cgov.pt](http://www.cgov.pt)

The choice of EDP to adopt the Corporate Governance Code issued by the IPCG, from the moment it entered into force, and under the current version, reflects the concern of always ensuring the implementation of best corporate governance practices.

According to the CMVM Circular, dated 11 January 2019, this Report is structured in accordance with Article 1(4) of CMVM Regulation 4/2013, and therefore abides by the model in its Annex I, not including the sections not applicable to EDP’s governance model.

### 2. Compliance assessment of the adopted Corporate Governance Code

The following table sets out IPCG’s corporate governance recommendations as included in the Corporate Governance Code 2018, according with the 2023 revision, along with the identification, for each case, of EDP’s compliance or non-compliance, as the case may be, that the provisions to not apply to the Company. Complimentary information has been included where the description of the Company’s shareholder structure and governance model does not exhaust the scope of the underlying explanation of the respective recommendations.

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
CHAPTER I - COMPANY'S RELATIONSHIP WITH SHAREHOLDERS, INTERESTED PARTIES AND THE COMMUNITY AT LARGE			
I.1. The company specifies in what terms its strategy seeks to ensure the fulfilment of its long-term objectives [I.1. (1)] and what are the main contributions resulting herefrom for the community at large [I.1. (2)]	ADOPTED	<p>[I.1. (1)] EDP's vision is to be a leader in the energy transition, guaranteeing the creation of superior value. To achieve this, EDP is strategically positioned with a low risk, diversified and resilient profile, which allows the company to create distinctive conditions for the execution of a value creation strategy in the challenging context of a low ecological footprint leveraged on sustainable growth. By prioritising sustainability and innovation, EDP is committed to being at the forefront of the energy industry and aims to create value for all stakeholders while minimising its environmental impact. Based on its Vision, EDP is governed by four strategic pillars:</p> <p>(i) accelerated and sustainable growth: EDP aims to achieve accelerated and sustainable growth through the implementation of the investment plan for the period 2023–2026. This will reinforce its position as a leader in the energy transition and its distinctive "green" position and low risk profile. The rapid deployment of renewable energy capacity will be combined with the planned sale of majority stakes in selected renewable assets, in line with EDP's asset rotation strategy, to accelerate growth and enable a less capital-intensive growth model;</p> <p>(ii) ESG excellence and future-proof organisation: EDP is focused on delivering shareholder value through a long-term sustainable business model. The priority will continue to be a commitment to best environmental, social and governance (ESG) practices, ensuring strong financial returns. EDP is firmly committed to the energy transition and will work towards being coal-free by 2025, 100% green by 2030 and net zero by 2040. The company recognises the importance of ensuring that this transition is fair and equitable for all stakeholders, including employees and the communities in which it operates;</p> <p>(iii) distinctive and resilient portfolio: EDP has a distinctive and resilient portfolio with a low risk profile and focused on geographic presence, with a BBB credit rating, the target of 21% FFO/Net Debt in 2026 and &gt;80% EBITDA in highly rated markets such as Europe and North America. EDP is investing in a portfolio and infrastructures with value and competitive advantages to develop renewable energies, betting on new solutions such as hybridisation, repowering, energy storage and hydrogen;</p> <p>(iv) creating superior value for stakeholders: EDP is committed to delivering attractive returns through a sustainable dividend policy based on a pay-out ratio of 60% to 70%, with a minimum dividend of €0.19 per share in 2023 with an increase to €0.20 per share in 2026.</p> <p>[I.1. (2)] As reported in the sustainability section of the Integrated Report, the EDP Group actively contributes to the sustainable development of the communities in which it operates throughout the world, through social investment in its own and collaborative initiatives, donations and volunteering. Since social impact is a strategic pillar of the EDP Group, these initiatives aim to fulfil social needs in line with the Group's core</p>	Item 21   Items 50 to 55   Management Report of this Integrated Annual Report, in the sustainability section <a href="http://edp.com">edp.com</a>



RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		themes, namely investment in fair energy transition projects. In addition to the contribution made through its operations and business, the EDP Group also contributes to the United Nations' Sustainable Development Goals through its <a href="#">social investment programmes</a> .	
I.2. The company identifies the main policies and measures adopted with regard to the fulfilment of its environmental [I.2. (1)] and social objectives [I.2. (2)].	ADOPTED	[I.2. (1)] <a href="#">Code of Ethics</a>   <a href="#">Integrity Policy</a>   <a href="#">Environmental Policy</a> [I.2. (2)] <a href="#">Code of Ethics</a>   <a href="#">Integrity Policy</a>   <a href="#">EDP's Human and Labour Rights Policy</a>   <a href="#">Supplier Code of Conduct</a>   <a href="#">Stakeholder Relations Policy</a>   <a href="#">Diversity Policy</a>   <a href="#">Social Investment Policy</a>   <a href="#">Social Investment Report</a>   <a href="#">EDP Y.E.S. – You Empower Society</a>	<a href="#">edp.com</a>
<b>CHAPTER II - COMPOSITION AND FUNCTIONING OF THE CORPORATE BODIES</b>			
<b>Information</b>			
II.1.1. The company establishes mechanisms to adequately and rigorously ensure the timely circulation or disclosure of the information required to its bodies, the company secretary, shareholders, investors, financial analysts, other stakeholders and the market at large.	ADOPTED	<p>With regard to making information available, it is worth mentioning the existence of mechanisms for circulating information and the vocation and commitment of corporate bodies and committees to sharing information. With regard to this aspect, EDP has a portal for sharing information between the Executive Board of Directors and the General and Supervisory Board, as well as the Specialised Committees, which is accessible to all members of these bodies and committees, including the Company Secretary, without prejudice to restrictions on access to information regarding members who are in a situation of conflict of interest.</p> <p>In particular, with regard to the Company Secretary, he is responsible for drawing up and distributing the agenda and respective preparatory documentation, in accordance with the matters that have been dispatched for this purpose by the Chairman of the Executive Board of Directors (in accordance with article 8.6 of the <a href="#">Internal Regulations of the Executive Board of Directors</a> and article 4.4 a) and b) of the <a href="#">Internal Regulations of the General and Supervisory Board</a>).</p> <p>This information tool allows the different members to be aware of the most important documents, namely the minutes and supporting documents for resolutions. When requested by other members of the governing bodies, the Executive Board of Directors also provides all the information required by them in a timely manner and in a manner appropriate to the request, with the support of the Company Secretary. It should also be noted that the Investor Relations Corporate Global Unit's mission is to ensure communication with analysts and investors in the Group's companies, in order to guarantee the sustainability of EDP's image and notoriety, and to respond to requests for information from regulatory and financial supervision bodies. In addition, the External Affairs &amp; Stakeholders Corporate Global Unit ensures the company's institutional communication through an integrated and consistent narrative with the Group's stakeholders, in line with the adopted vision and strategy, with the aim of maximising the Group's communication potential with its stakeholders and contributing to fluid and systematised information about the Group and its actions.</p> <p>Finally, EDP has set up a Corporate Centre to support the Executive Board of Directors in defining and controlling the implementation of defined strategies, policies, and objectives. The Corporate Centre is organised by Corporate Departments and Business Units, thus allowing for greater optimisation and efficiency of the organisational structure.</p>	Item 15   Item 21   Item 22   Item 27   Item 29   Item 52   Items 55 to 65
<b>Diversity in the Composition and Functioning of the Corporate Bodies</b>			
II.2.1. Companies establish, previously and abstractly, criteria and requirements regarding the profile of the members of the corporate bodies that are adequate to the function to be performed, considering, notably, individual attributes (such as competence, independence, integrity, availability and experience), and diversity requirements (with particular attention to equality between men and women), that may contribute to the improvement of the performance of the body and of the balance in its composition.	ADOPTED	<p>Respect for diversity in corporate bodies and in the appointment, processes is one of the structural elements of EDP's corporate purpose. In fact, the various Internal Regulations of the governing bodies, corporate bodies and Specialised Committees that form part of EDP's structure contain provisions on the suitability, independence, and incompatibilities of the members of these bodies. With regard to the General and Supervisory Board and the Executive Board of Directors, EDP has a specific policy entitled "<a href="#">Selection Policy for the members of the General and Supervisory Board and the Executive Board of Directors</a>" which stipulates that, within the scope of the selection process, the integration of diverse skills, professional experience, diversity of knowledge, gender and cultures should always be ensured in a transparent and objective manner, taking into account the specificities of the Company's business. That policy also establishes that proposals for the election of members of the General and Supervisory Board and the Executive Board of Directors must be submitted to the General Shareholders' Meeting, duly substantiated with regard to the candidate's profile and the role they will fulfil, so that shareholders can verify the suitability of the candidates' profile, knowledge, and CV, considering the duties to be performed. The criteria include (i) promoting equal rights and opportunities in the face of diversity, (ii) valuing diversity, particularly in terms of age, gender, geographical origin, qualifications, skills, and experience, (iii) promoting an increase in the number of members of the under-represented gender and (iv) avoiding potential conflicts of interest. This selection policy also sets out the competences that the members of the Executive Board of Directors and the General and Supervisory Board must possess, among which the following stand out: (i) technical and professional skills appropriate to the position, (ii) integrity, ethics and professional and personal values, (iii) sufficient knowledge of the legal, regulatory and statutory rules applicable to their duties and to the Company, (iv) sufficient availability to fulfil their legal and statutory duties, (v) fulfilment of the independence requirements demanded by law and the articles of association, (vi) commitment to the provisions of the Company's codes, policies and Internal Regulations, (vii) commitment to complying with best corporate governance practices, (viii) skills and experience in company management, risk management and supervision appropriate to the position and (ix) knowledge of the industry and experience in the sector. In particular, with regard to gender diversity, it is necessarily accommodated by virtue of compliance with Law 62/2017, of 1 August, on the balanced representation of women and men in the management and supervisory bodies of entities in the public business sector and companies listed on the stock exchange. EDP also has a <a href="#">diversity policy</a> which establishes (i) the commitment to promote mutual respect and equal opportunities in the face of diversity, (ii) the recognition of differences as a source of strengthening human potential</p>	Item 11   Items 15 to 17   Items 30 to 33   Annex I

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION																																																												
		<p>and valuing diversity in the organisation, management and strategy, and (iii) the adoption of positive discrimination and awareness-raising measures internally, but also in the community, with a view to the effective implementation and effectiveness of the diversity policy.</p> <p>At the EDP Extraordinary Annual General Shareholders' Meeting held on 19 January 2021, the members of the Executive Board of Directors were elected for the three-year period 2021-2023, and at the EDP Annual General Shareholders' Meeting held on 12 April 2023, a member of the Executive Board of Directors was elected for the remainder of the current three-year period 2021-2023, with the current representation of this body being 40%, ensuring greater compliance with the provisions of the applicable legislation. At the Annual General Shareholders' Meeting held on 14 April 2021, the members of the General and Supervisory Board were elected, and the current representation of this body is also higher than that provided for in the applicable legislation. According to EDP's current Gender Equality Plan, updated for the 2023-2024 period, available on <a href="#">EDP's website</a> and at <a href="http://www.cmvm.pt">www.cmvm.pt</a>, gender equality is of civilisational importance, as a corollary of equal rights, freedoms, guarantees, opportunities and recognition between men and women, also allowing skills and knowledge to be enhanced by including everyone, promoting a better working environment and motivation and, consequently, higher levels of productivity and talent retention.</p>																																																													
<p>II.2.2. The management [II.2.2. (1)] and supervisory bodies [II.2.2. (2)] and their internal committees [II.2.2. (3)] are governed by regulations – notably regarding the exercise of their powers, chairmanship, the frequency of meetings, operation, and the duties framework of their members – fully disclosed on the website of the company, whereby minutes [II.2.2.(4)]/[II.2.2.(5)]/[II.2.2.(6)] of the respective meetings shall be drawn up.</p>	<p>ADOPTED</p>	<p>The General and Supervisory Board, the Executive Board of Directors, the Financial Matters Committee/Audit Committee (FMC/AUDC), the Corporate Governance and Sustainability Committee (CGSS), the Remunerations Committee (RCMC) and the United States of America Business Affairs Monitoring Committee (CAN) have specific Internal Regulations that establish its functioning (in particular the exercise of the respective duties, chairmanship, periodicity of meetings, functioning, duties of their members and duty to draft detailed minutes of the respective meetings). In relation to the applicable specific articles, please see the chart below:</p> <p><b>Internal Regulation EBD [II.2.2 (1)]</b></p> <table border="0"> <tr><td>Duties</td><td>4.<sup>o</sup></td></tr> <tr><td>Chairmanship</td><td>5.<sup>o</sup></td></tr> <tr><td>Periodicity of meetings</td><td>8.<sup>o</sup></td></tr> <tr><td>Functioning</td><td>8.<sup>o</sup></td></tr> <tr><td>Duties of their members</td><td>2.<sup>o</sup>, 4.<sup>o</sup> e 7.<sup>o</sup></td></tr> <tr><td>Duty to draft Minutes</td><td>10.<sup>o</sup> [II.2.2 (4)]</td></tr> </table> <p><b>Internal Regulation GSB [II.2.2 (2)]</b></p> <table border="0"> <tr><td>Duties</td><td>2.<sup>o</sup></td></tr> <tr><td>Chairmanship</td><td>5.<sup>o</sup></td></tr> <tr><td>Periodicity of meetings</td><td>4.<sup>o</sup> e 20.<sup>o</sup></td></tr> <tr><td>Functioning</td><td>4.<sup>o</sup></td></tr> <tr><td>Duties of their members</td><td>11.<sup>o</sup></td></tr> <tr><td>Duty to draft Minutes</td><td>26.<sup>o</sup> [II.2.2 (5)]</td></tr> </table> <p><b>Internal Regulation FMC/AUDC [II.2.2 (3)]</b></p> <table border="0"> <tr><td>Duties</td><td>2.<sup>o</sup></td></tr> <tr><td>Chairmanship</td><td>5.<sup>o</sup></td></tr> <tr><td>Periodicity of meetings</td><td>4.<sup>o</sup></td></tr> <tr><td>Functioning</td><td>4.<sup>o</sup></td></tr> <tr><td>Duties of their members</td><td>10.<sup>o</sup></td></tr> <tr><td>Duty to draft Minutes</td><td>4.<sup>o</sup> [II.2.2 (6)]</td></tr> </table> <p><b>Internal Regulation RCMC [II.2.2 (3)]</b></p> <table border="0"> <tr><td>Duties</td><td>2.<sup>o</sup></td></tr> <tr><td>Chairmanship</td><td>5.<sup>o</sup></td></tr> <tr><td>Periodicity of meetings</td><td>4.<sup>o</sup></td></tr> <tr><td>Functioning</td><td>4.<sup>o</sup></td></tr> <tr><td>Duties of their members</td><td>10.<sup>o</sup></td></tr> <tr><td>Duty to draft Minutes</td><td>4.<sup>o</sup> [II.2.2 (6)]</td></tr> </table> <p><b>Internal Regulation CGSS [II.2.2 (3)]</b></p> <table border="0"> <tr><td>Duties</td><td>2.<sup>o</sup></td></tr> <tr><td>Chairmanship</td><td>5.<sup>o</sup></td></tr> <tr><td>Periodicity of meetings</td><td>4.<sup>o</sup></td></tr> <tr><td>Functioning</td><td>4.<sup>o</sup></td></tr> <tr><td>Duties of their members</td><td>10.<sup>o</sup></td></tr> <tr><td>Duty to draft Minutes</td><td>4.<sup>o</sup> [II.2.2 (6)]</td></tr> </table>	Duties	4. <sup>o</sup>	Chairmanship	5. <sup>o</sup>	Periodicity of meetings	8. <sup>o</sup>	Functioning	8. <sup>o</sup>	Duties of their members	2. <sup>o</sup> , 4. <sup>o</sup> e 7. <sup>o</sup>	Duty to draft Minutes	10. <sup>o</sup> [II.2.2 (4)]	Duties	2. <sup>o</sup>	Chairmanship	5. <sup>o</sup>	Periodicity of meetings	4. <sup>o</sup> e 20. <sup>o</sup>	Functioning	4. <sup>o</sup>	Duties of their members	11. <sup>o</sup>	Duty to draft Minutes	26. <sup>o</sup> [II.2.2 (5)]	Duties	2. <sup>o</sup>	Chairmanship	5. <sup>o</sup>	Periodicity of meetings	4. <sup>o</sup>	Functioning	4. <sup>o</sup>	Duties of their members	10. <sup>o</sup>	Duty to draft Minutes	4. <sup>o</sup> [II.2.2 (6)]	Duties	2. <sup>o</sup>	Chairmanship	5. <sup>o</sup>	Periodicity of meetings	4. <sup>o</sup>	Functioning	4. <sup>o</sup>	Duties of their members	10. <sup>o</sup>	Duty to draft Minutes	4. <sup>o</sup> [II.2.2 (6)]	Duties	2. <sup>o</sup>	Chairmanship	5. <sup>o</sup>	Periodicity of meetings	4. <sup>o</sup>	Functioning	4. <sup>o</sup>	Duties of their members	10. <sup>o</sup>	Duty to draft Minutes	4. <sup>o</sup> [II.2.2 (6)]	
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RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		<p><a href="#">Internal Regulation CAN</a> [Il.2.2 (3)]</p> <p>Duties 2.<sup>o</sup></p> <p>Chairmanship 5.<sup>o</sup></p> <p>Periodicity of meetings 4.<sup>o</sup></p> <p>Functioning 4.<sup>o</sup></p> <p>Duties of their members 9.<sup>o</sup></p> <p>Duty to draft Minutes 4.<sup>o</sup> [Il.2.2 (6)]</p>	
<p>Il.2.3. The composition [Il.2.3.(1)] and number of meetings for each year [Il.2.3.(2)] of the management and supervisory bodies and of their internal committees are disclosed on the website of the company.</p>	ADOPTED	<p>[Il.2.3.(1)] <a href="#">Governing Bodies</a></p> <p>[Il.2.3.(2)] The information on this sub-recommendation can be found separately in EDP's Integrated Annual Report and in the Annual Report of the General and Supervisory Board, both published on EDP's website.</p>	Item 59   Annex V
<p>Il.2.4. The companies adopt a whistle-blowing policy that specifies the main rules and procedures to be followed for each communication [Il.2.4.(1)] and an internal reporting channel that also includes access for non-employees, as set forth in the applicable law [Il.2.4.(2)].</p>	ADOPTED	<p>Since 2006, EDP has had a policy for reporting irregularities [Il.2.4.(1)]. In 2022, and following the entry into force of Law no. 93/2021, of 20 December, which transposes Directive (EU) 2019/1937, EDP reformulated its whistleblowing channels [Il.2.4.(2)], with a view to structuring an Integrated Whistleblowing Management System. To this end, EDP adopted a technological platform common to all whistleblowing channels, which safeguards the segregation of information for each channel. Also in 2022, EDP approved the Speak Up Whistleblower Management Regulation, which establishes the mechanisms and procedures for receiving, retaining, and processing reports received by the Company on allegedly unethical behaviour that does not comply with the law and internal regulations in force. Under the terms of these regulations, reports, which can be made by interested parties from any EDP Group company (including non-employees), are treated as confidential information by all those who receive information about the facts reported, and the anonymity of the whistleblower is ensured if they so request.</p> <p>For more information, see: <a href="#">Speak Up Channels</a> and <a href="#">Whistleblowing Management Regulation Speak Up</a>.</p> <p>In recent years, the Integrity Policy, as well as the other compliance procedures and mechanisms associated with the Specific Integrity Compliance Programme, have been the subject of internal training for employees, and have also been published internally for consultation on EDP's internal communication channels. As part of the structuring of the Specific Compliance Programme to Combat Money Laundering and Terrorist Financing, specific internal regulations, and a transversal procedure for reporting suspicious transactions were also implemented by the obliged entities. In 2022, this whistleblowing channel, which has been in place since 2006, was restructured for reporting potential irregularities in financial matters, and a specific communication channel was also made available for potential irregularities related to anti-money laundering and anti-terrorist financing violations, currently included in the Speak Up Channels mentioned above. In 2023, internal training and awareness-raising activities were also carried out regarding the Speak Up Channels and the procedures implemented for managing and handling complaints.</p> <p>For more information: <a href="#">Channel for reporting irregularities related to Money Laundering or Terrorist Financing</a>.</p>	Item 15   Item 49   Item 50 to 55
<p>Il.2.5. The companies have specialised committees for matters of corporate governance [Il.2.5.(1)], remuneration [Il.2.5.(2)], appointments of members of the corporate bodies [Il.2.5.(3)] and performance assessment [Il.2.5.(4)], separately or cumulatively. If the Remuneration Committee provided for in Article 399 of the Portuguese Commercial Companies Code has been set up, the present Recommendation can be complied with by assigning to said committee, if not prohibited by law, powers in the above matters.</p>	ADOPTED	<p>[Il.2.5 (4)] The Remuneration Committee elected by the General Meeting (CVEN GSM) is responsible for submitting a proposal for the remuneration policy of the members of the General and Supervisory Board, the members of the Board of the General Meeting, the Statutory Auditor and the members of the Environment and Sustainability Board. One of the guiding principles of CVEN GSM's activity is the definition of a simple, clear, transparent policy in line with EDP's culture, so that remuneration practices can be based on uniform, consistent, fair, and balanced criteria. Within this framework, the remuneration policy proposed by CVEN GSM aims to ensure levels of homogeneity and stability that are compatible not only with the necessary cohesion of the governing bodies and organisations, but also and above all with their non-executive nature, and it is not considered desirable to award variable remuneration that is necessarily conditional on the performance of the respective members. In this context, it is considered appropriate to defend the - growing - differentiation between the remuneration treatment of directors with executive duties, on the one hand, and that of other members of other corporate bodies, namely supervisory and supervisory bodies, on the other. As such, and in line with the provisions of the applicable legislation, the fixed remuneration safeguards the distance between the exercise of supervisory and/or oversight duties and the risk inherent in the business activity, as well as the fundamental independence within the scope of impartial and effective supervision and/or oversight. This differentiating treatment is even reflected in the IPCG Code itself, specifically under the terms of the Principle of Chapter VI. In this instance, the assessment of the performance of members of governing bodies other than the members of the Executive Board of Directors, the General and Supervisory Board and the Specialised Committees is carried out in a different way, and solid mechanisms of checks and balances and internal control are sufficient for this purpose. In this sense, as there are, in addition to the shareholder prerogative at the Annual General Shareholders' Meeting, internal mechanisms of an instrumental nature to assess, at first hand and with in-depth knowledge, the performance of the members of the governing bodies, there are no benefits to establishing an additional mechanism to assess the individual performance of each of the members of EDP's governing bodies. In this regard, the performance assessment mechanisms are duly safeguarded, namely through the assessment and self-assessment process of the General and Supervisory Board, certified by a specialised external entity, including the Chairman of the Board of the General Meeting of Shareholders, and the assessment process of the Statutory Auditor by the FMC/CAUD. Considering that the Remuneration Policy proposed by CVEN GSM only proposes to provide for the remuneration - always of a fixed nature - of the aforementioned bodies and corporate bodies and that the Company has established effective and resilient internal evaluation and control mechanisms to assess the individual performance of each member, including their contribution to the way in which the body operates and the relationship between the various bodies of the Company, this sub-recommendation [Il.2.5(4)] should be considered as explain equivalent to adoption.</p> <p>[Il.2.5.(2)] The company also has a Remuneration Committee of the General and Supervisory Board, which is responsible for preparing and proposing the policy and corporate objectives for setting the remuneration of the Chairman of the Executive Board of Directors and the Directors,</p>	Item 21   Item 29   Remunerations Report   Annual Report of the General and Supervisory Board



RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
<p>as well as setting the respective remuneration, monitoring and evaluating their performance for the purposes of determining variable remuneration and also monitoring the disclosure of external information on the remuneration and remuneration policy of the Executive Board of Directors, namely the Remuneration Report, as established in the <a href="#">respective Internal Regulations</a>.                      [Il.2.5. (1)] With regard to corporate governance, the General and Supervisory Board also has a Corporate Governance and Sustainability Committee, which is responsible for analysing this issue.                      [Il.2.5 (3)] As provided for in Article 14(1)(h) of the respective Internal Regulations, the General and Supervisory Board is responsible for "monitoring the definition of criteria and competences required in the structures and internal bodies of the Company or the Group or convenient to observe and their repercussions on the respective composition, as well as drawing up succession plans." In addition, pursuant to article 28 (c) (vi) of the Internal Regulations of the General and Supervisory Board and article 12 (1) (r) of the Internal Regulations of the Corporate Governance and Sustainability Committee, the Corporate Governance and Sustainability Committee is the specialised committee responsible for monitoring matters relating to succession plans. The Corporate Governance and Sustainability Committee is the specialised committee entrusted with monitoring matters relating to succession plans, namely monitoring the preparation, in coordination with the Executive Board of Directors, of succession plans for the structures and internal bodies of the Company, Subsidiaries and other entities in relation to which the Company has the right to appoint the members of the governing bodies. This analysis should cover all the key positions that are most instrumental in the fulfilment of the Strategic Plan, which should be previously identified by the Executive Board of Directors and submitted to this Committee.</p>			
<p><b>Relations between Corporate Bodies</b></p>			
<p>Il.3.1. The Articles of Association or equivalent means adopted by the company set out the mechanisms to ensure that, within the limits of the applicable laws, the members of the management and supervisory bodies have permanent access to all necessary information to assess the performance, situation and development prospects of the company, including, specifically, the minutes of the meetings, the documentation supporting the decisions taken, the convening notices and the archive of the meetings of the executive management body, without prejudice to access to any other documents or persons who may be requested to provide clarification.</p>	<p>ADOPTED</p>	<p>EDP's Articles of Association expressly state that the different bodies of the Company must, to the extent of their respective competences, create the necessary conditions for harmonious, articulated, and informed action in the performance of their duties, and mechanisms for reporting and sharing information have been implemented, as mentioned in relation to recommendation Il.1.1. In addition, the Internal Regulations of the Executive Board of Directors, the General and Supervisory Board and the various Committees contain provisions establishing the need to report, namely to the supervisory body, information on the annual plan of activities of meetings, resolutions, and minutes.                      The recommendation is also included in Article 5 of the Internal Regulations of the Executive Board of Directors. Currently, EDP also has an internal instrument that allows it to systematise the principles of action and the rules to be observed in the interaction of the Executive Board of Directors with the General and Supervisory Board, in development of the legal framework, the Articles of Association and the Regulations that deal with these matters.</p>	<p>Items 21 to 45</p>
<p>Il.3.2. Each body and committee of the company ensures, in a timely and adequate manner, the interorganic flow of information required for the exercise of the legal and statutory powers of each of the other bodies and committees.</p>	<p>ADOPTED</p>	<p>All the Internal Regulations establish reporting and information-sharing mechanisms. In particular, the portal's role in sharing information between the General and Supervisory Board, its committees and the Executive Board of Directors should be emphasised.                      With regard to regulations, the following should be highlighted:                      - Articles of Association: Article 22 (1) (i);                      - Internal Regulation of the Executive Board of Directors: Articles 5 (1) (e) and 10 (4);                      - Internal Regulation of the General and Supervisory Board: Article 5 (c) and (e), and Article 11 (1) (a); Article 14 and Article 17;                      - Internal Regulation of the Financial Matters/Audit Committee: Article 5 (1) (f), Article 10 (1) (a) and Article 13;                      - Internal Regulation of the Remuneration Committee: Article 5 (1) (d); Article 10 (1) (a) and (2);                      - Internal Regulation of the Corporate Governance and Sustainability Committee: Article 5 (e); Article 10 (1) (a), (2), and (3) (c); Articles 12 and 13;                      - Internal Regulation of the United States of America (USA) Business Affairs Monitoring Committee: Article 5 (d); article 9 (1) (a).</p>	<p>Items 21 to 45</p>
<p><b>Conflicts of Interest</b></p>			
<p>Il.4.1. By internal regulation or an equivalent hereof, the members of the management and supervisory bodies and of the internal committees shall be obliged to inform the respective body or committee whenever there are any facts that may constitute or give rise to a conflict between their interests and the interest of the company.</p>	<p>ADOPTED</p>	<p>Since 17 May 2010, EDP has implemented rules for identifying internal reporting and acting in the event of a conflict of interest, applicable to all EDP Group employees who have a decision-making role in transactions with related parties. In 2021, and with the revision of internal regulations, the Transaction with Related Parties Policy came into force, which aims to establish the general principles of action and reporting in order to identify, prevent, detect, and resolve situations of conflicts of interest in the context of Transactions with Related Parties, which was revised in May 2023. In addition, it aims to contribute to the promotion of ethics and integrity in the development of the business of EDP and other companies and/or entities that make up the EDP Group, ensuring compliance with legislation and established principles and rules. The Internal Regulations of EDP's governing bodies or committees also contain a provision according to which the members of these bodies and committees must inform the respective body or committee of facts that may constitute or give rise to a conflict between their interests and the corporate interest. Conflicts of interest are reported whenever there are facts that may constitute or give rise to them and are not limited to the deliberative context. All the Internal Regulations of the governing bodies and Specialised Committees include a specific provision on the conduct to be adopted by a member of the respective body or committee who is in a situation of actual or apparent conflict of interest, as well as a duty to provide information and clarification.</p>	<p>Item 10   Item 18   Item 20   Item 21   Item 91</p>
<p>Il.4.2. The company adopts procedures to ensure that the conflicted member does not interfere in the decision-making process, without prejudice to the duty to provide information and clarification requested by the body, committee or respective members.</p>	<p>ADOPTED</p>	<p>The respective articles that specifically address this recommendation are as follows:                      - Internal Regulation GSB: Article 10                      - Internal Regulation EBD: Article 6                      - Internal Regulation FMC/AUDC: Article 9                      - Internal Regulation REMC: Article 9                      - Internal Regulation CGSS: Article 9                      - Internal Regulation CAN: Article 8</p>	<p>Item 10   Item 18   Item 20   Item 21   Item 91</p>



RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
<b>Transactions with Related Parties</b>			
<p>II.5.1. The management body discloses, in the corporate governance report or by other publicly available means, the internal procedure for verification of transactions with related parties.</p>	ADOPTED	<p>In this regard, in addition to the provisions of the applicable legislation and the Articles of Association, there is an internal regulation on conflicts of interest and business between related parties, revised in May 2023 – the Related Party Transactions Policy – which can be consulted on <a href="#">EDP's website</a>.</p> <p>Under the terms of the Articles of Association and the legislation in force, the Executive Board of Directors is responsible for the management of the Company and, for the purposes of transactions with related parties, the following are considered to be decision-makers: (i) the members of the governing bodies of EDP and its Subsidiaries; (ii) EDP employees in job grades 20 to 25, regardless of the EDP Group company with which they have a contractual relationship or perform duties; (iii) whenever the decision-maker defined in (ii) identifies, as decision-makers, other EDP Group employees, with a job grade lower than 20, to whom it has attributed identical competences; and (iv) whenever the Executive Board of Directors expressly qualifies EDP Group employees as decision-makers, indicating the respective scope of activity and delegation of competences. All decision-makers must therefore report any information deemed relevant on transactions carried out or to be carried out with related parties, namely with controlled companies or with the decision-makers themselves. The Related Party Transactions Policy also identifies deals of significant importance, specifying the type and scope of deals subject to prior authorisation. In addition, Article 17(2) of EDP's Articles of Association refers to a set of matters that are subject to the prior favourable opinion of the General and Supervisory Board, which must set the parameters for measuring the economic or strategic value of the operations that must be submitted to it for an opinion, particularly with regard to acquisitions and disposals of assets, rights or holdings of significant economic value, under the terms of Article 21(7) of EDP's Articles of Association and Article 15 of the Internal Regulations of the General and Supervisory Board. It is the responsibility of the General and Supervisory Board, within the scope of its assessment of EDP's annual and interim management report and considering the work carried out by the Financial Matters Committee/Audit Committee, to analyse and issue an opinion on the relevant business concluded between these parties.</p> <p>Effectively, EDP has a Specialised Committee of the General and Supervisory Board, the Financial Matters Committee / Audit Committee, with the power to assess business with related parties. Its Internal Regulations make it clear that the final decision rests with the General and Supervisory Board, in accordance with Article 12(1)(i) and (j). In addition, the Corporate Governance and Sustainability Committee is responsible for monitoring and supervising the systems for assessing and resolving conflicts of interest, particularly with regard to the company's relations with shareholders, by analysing the proposals for remedies for situations reported to it by the Financial Matters Committee/Audit Committee (Article 2(1)(d) of its <a href="#">Internal Regulations</a>).</p> <p>EDP also has a set of rules regarding the issuing of a prior opinion by the General and Supervisory Board, as well as the procedures for communication and the provision of clarifications between the General and Supervisory Board and the Executive Board of Directors. In addition, the Executive Board of Directors must, no later than 20 (twenty) days after the end of each quarter, inform the General and Supervisory Board of all transactions that constitute relevant situations, and the elements that must be included in this information are referred to in the respective policy (in accordance with Article 22(1)(l) of the <a href="#">Articles of Association</a> and Article 14(1)(k) of the <a href="#">Internal Regulations of the General and Supervisory Board</a>).</p> <p>The intervention of the General and Supervisory Board in the assessment of this type of transaction is always preceded by the analysis and scrutiny of the Executive Board of Directors. Also under the terms of the Internal Regulations in force on this matter, the General and Supervisory Board and, more specifically, the Financial Matters Committee/Audit Committee, analyse all transactions between EDP and controlled companies with a value equal to or greater than: (i) 75 million Euros, in the case of shareholder loans and loans; (ii) 75 million Euros, in the case of acquisition, sale, marketing or supply of electricity or natural gas, as well as related services and products and (iii) 5 million Euros in all other cases.</p>	Item 10   Items 89 to 92
<b>CHAPTER III – SHAREHOLDERS AND GENERAL MEETING</b>			
<p>III.1. The company does not set an excessively large number of shares to be entitled to one vote [III.1. (1)] and informs in the corporate governance report of its choice whenever each share does not carry one vote [III.1. (2)].</p>	ADOPTED	<p>[III.1.(1)] Article 14(1) and (2) of EDP's <a href="#">Articles of Association</a> state that each share corresponds to one vote and that all shareholders with voting rights may participate in general meetings provided that they hold such rights on the date of registration.</p> <p>[III.1. (2)] – Not applicable.</p>	Item 5   Item 6   Item 7   Item 10   Items 12 to 16   Item 56
<p>III.2. The company that has issued special plural voting rights shares identifies, in its corporate governance report, the matters that, pursuant to the company's Articles of Association, are excluded from the scope of plural voting.</p>	NOT APPLICABLE	<p>The Company does not issue shares with special plural voting rights.</p>	Item 12
<p>III.3. The company does not adopt mechanisms that hinder the passing of resolutions by its shareholders, specifically fixing a quorum for resolutions greater than that foreseen by law.</p>	ADOPTED	<p>The Article 11(3) of EDP's <a href="#">Articles of Association</a> establishes that the decisions of the Annual General Shareholders' Meeting shall be taken by a majority of the votes cast, unless a legal or statutory provision requires a qualified majority.</p>	Item 5   Item 6   Item 7   Item 10   Items 12 to 16   Item 56
<p>III.4. The company implements adequate means for shareholders to participate in the general meeting without being present in person, in proportion to its size.</p>	ADOPTED	<p>Although EDP has always strived to maximise shareholder participation in general meetings, as such involvement provides direct interaction with stake holders and thus constitutes a positive factor for proximity to the shareholder structure, for the efficient functioning of the Company and for the achievement of its corporate purpose, the Covid-19 pandemic context has inevitably changed this understanding. Since EDP held three Annual General Shareholders' Meeting in a State of Emergency context, on 16 April 2020, 19 January 2021 and 14 April 2021, it was necessary to implement procedures for them to be held by telematic means, according to the respective notices available at <a href="#">General Meetings   edp.com</a>. The constitutive quorum for the three aforementioned General Meetings was 67.3% for the April 2020 Annual General Shareholders' Meeting, 73.9068% for the January 2021 Extraordinary Annual General Shareholders' Meeting and 74.415% for the April 2021 Annual General Shareholders' Meeting. For the exceptional reasons explained above, the form of voting corresponded exclusively to voting by</p>	





RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		<p>correspondence, either by post or electronically, under the terms of article 384, paragraphs 8 and 9 of the Companies Code, article 22 of the Securities Code, and under the terms of article 14, paragraphs 6 and 8 of EDP's <a href="#">Articles of Association</a>. The fact that the Annual General Shareholders' Meeting were held exclusively by telematic means meant that all shareholders registered and duly authorised to participate in the Annual General Shareholders' Meetings had access to live video and audio broadcasts of the meetings. To this end, a link was sent the day before the Annual General Shareholders' Meetings to the email address provided when the shareholder or their representative expressed their intention to attend the Annual General Shareholders' Meetings, so that they could access a digital platform. In addition to the possibility of asking questions in writing via the digital platform about the topics on the Agenda that they wished to be answered at the meeting, held by telematic means, under the terms of article 290 of the Companies Code, shareholders were given the opportunity to ask questions in writing up to two (2) days before the respective dates of the Annual General Shareholders' Meetings. For the Extraordinary Annual General Shareholders' Meeting of 19 January 2021, the Annual General Shareholders' Meeting of 14 April 2021, the Annual General Shareholders' Meeting of 6 April 2022 and the General Meeting of 12 April 2023, and in order to ensure full clarification for shareholders prior to exercising their voting rights, and without prejudice to the timely availability of documents relating to the Items on the Agenda and the prerogative conferred above, shareholders were given the opportunity to ask questions, under the right to information provided for in article 290 of the Commercial Companies Code. The shareholders were given the opportunity to ask questions, under the right to information provided for in article 290 of the Commercial Companies Code, up to 8 (eight) days before the Annual General Shareholders' Meeting, so that any questions they had prior to exercising their voting rights could be fully clarified. At the Annual General Shareholders' Meetings of 6 April 2022 and 12 April 2023, EDP implemented a hybrid model, giving shareholders the option of attending the Annual General Shareholders' Meeting in person or by telematic means.</p>	
<p>III.5. The company also implements adequate means for the exercise of voting rights without being present in person, including by correspondence and electronically.</p>	ADOPTED	<p>If, on the one hand, <a href="#">EDP's Articles of Association</a> make it possible to exercise postal voting by letter (article 14, paragraph 6), on the other hand, they allow and determine the procedure for exercising postal voting rights, including by electronic means, in accordance with requirements that ensure their authenticity (article 14, paragraphs 6 to 8). As provided for in the notice of the Annual General Shareholders' Meetings held on 12 April 2023, the right to vote may be exercised in one of the following ways: (i) advance electronic vote, or (ii) postal vote, or (iii) electronic vote during the Annual General Shareholders' Meetings (telematic assistance) or (iv) in-person vote during the Annual General Shareholders' Meetings.</p>	Item 5   Item 6   Item 7   Item 10   Items 12 to 16   Item 56
<p>III.6. The Articles of Association of the company that provide for the restriction of the number of votes that may be held or exercised by one single shareholder, either individually or jointly with other shareholders, shall also foresee that, at least every five years, the general meeting shall resolve on the amendment or maintenance of such statutory provision – without quorum requirements greater than that provided for by law – and that in said resolution, all votes issued are to be counted, without applying said restriction.</p>	NOT ADOPTED	<p>Given the company's current shareholder structure, this recommendation has no practical applicability. However, in recent years, the issue of the statutory limitation on voting rights has already been considered by EDP's General Meeting three times, the last of which took place on 24 April 2019. The shareholders have thus been called upon to give their opinion on the limitation of the number of votes, and there has been significant support for maintaining the existence of the limitation and reflection on adjusting the relevant ceiling for counting voting rights, precisely in the direction of a progressive increase in this level. The company's shareholder dynamics have thus proved to be perfectly in tune with the direction advocated in the Recommendation and sufficiently capable of pursuing its objectives, dispensing with rigid formulas for the statutory provision of this revision, which has even fostered particularly intense shareholder scrutiny of this clause, without constituting an impediment to the regular functioning of the corporate control market. These circumstances confirm that the voting cap does not prevent the relevant involvement of shareholders in EDP's corporate governance, and it is true that there were 3 resolutions at the General Meeting, from 2011 to 2019, related to this statutory limitation. In effect, the limitation on the number of votes provided for in Article 14 of the Articles of Association reflects the express will of EDP's shareholders through resolutions in defence of the Company's specific interests. In effect, the limitation on the number of votes provided for in Article 14 of the Articles of Association reflects the express will of EDP's shareholders through resolutions of the General Meeting, in defence of the Company's specific interests: (i) the change in the aforementioned limit from 5% to 20% was approved by the shareholders at the General Meeting of 25 August 2011, in which 72.25% of the share capital was held and the approval was carried out by a majority of 94.16% of the votes cast; (ii) the subsequent increase to the current 25% was approved at the General Meeting of 20 February 2012, in which 71.51% of the share capital was held and approval was given by a majority of 89.65% of the votes cast; and (iii) the unsealing of the Articles of Association, in which 64.29% of the share capital was held and this change was rejected by a majority of the votes cast, with 56.61% voting against.</p>	
<p>III.7. The company does not adopt any measures that require payments or the assumption of costs by the company in the event of change of control or change in the composition of the management body and which are likely to damage the economic interest in the transfer of shares and the free assessment by shareholders of the performance of the Directors.</p>	ADOPTED	<p>As provided for in EDP's Corporate Governance Manual, there are no known measures that have the effect of jeopardising the free transferability of shares and the free assessment by shareholders of the performance of the members of the management body. Likewise, EDP has not entered into any significant agreements that come into force, are amended or terminate in the event of a change of control of the Company following a takeover bid, with the exception of normal market practice with regard to the issue of debt. In fact, EDP is usually a party to financing contracts and issuers of bonds that include change of control clauses, which are typical of such contracts and securities and appear to be necessary for the realisation of the transactions, and their existence is not considered likely to harm the economic interest in the transfer of EDP's shares, nor the free assessment by shareholders of the performance of directors. In addition, with regard to any measures adopted that determine payments or the assumption of charges by the Company in the event of a change in the composition of the management body, apart from the situations set out in the Remuneration Report, there are no contracts in force at EDP that provide for payments in the event of dismissal or termination by agreement of the duties of a director, nor any other measures that determine payments or the assumption of charges by EDP in the event of a change in the composition of the management body.</p>	Items 4 and 5   Remuneration Report
CHAPTER IV – MANAGEMENT			
<b>Management Body and Executive Directors</b>			



RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
IV.1.1. The management body ensures that the company acts in accordance with its object and does not delegate powers, notably with regard to: i) definition of the corporate strategy and main policies of the company [IV.1.1. (1)]; ii) organisation and coordination of the corporate structure [IV.1.1. (2)]; iii) matters that shall be considered strategic due to the amounts, risk and particular characteristics involved [IV.1.1. (3)].	NOT APPLICABLE	This recommendation is not applicable given the governance model in force at EDP. In fact, according to the dual governance model, the Executive Board of Directors does not delegate any of the matters referred to in this recommendation.	Item 17   Item 18   Item 19   Item 21
IV.1.2. The management body approves, by means of regulations or through an equivalent mechanism, the performance regime for executive directors applicable to the exercise of executive functions by them in entities outside the group.	ADOPTED	The <a href="#">Internal Regulations of the Executive Board of Directors</a> expressly regulate this matter, and in particular article 7 provides that members of the Executive Board of Directors may not exercise executive functions in more than two companies not belonging to the EDP Group, and that their exercise must be subject to prior assessment by the Executive Board of Directors.	Item 17   Item 18   Item 19   Item 21
<b>Management Body and Non-Executive Directors</b>			
IV.2.1. Notwithstanding the legal duties of the chairman of the board of directors, if the latter is not independent, the independent directors – or, if there are not enough independent directors, the nonexecutive directors – shall appoint a coordinator among themselves to, in particular (i) act, whenever necessary, as interlocutor with the chairman of the board of directors and with the other directors, (ii) ensure that they have all the conditions and means required to carry out their duties, and (iii) coordinate their performance assessment by the administration body as provided for in Recommendation VI.1.1.; alternatively, the company may establish another equivalent mechanism to ensure such coordination.	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
IV.2.2. The number of non-executive members of the management body shall be adequate to the size of the company and the complexity of the risks inherent to its activity, but sufficient to ensure the efficient performance of the tasks entrusted to them, whereby the formulation of this adequacy judgement shall be included in the corporate governance report.	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
IV.2.3. The number of non-executive directors is greater than the number of executive directors.	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
IV.2.4. The number of non-executive directors that meet the independence requirements is plural and is not less than one third of the total number of non-executive directors. For the purposes of the present Recommendation, a person is deemed independent when not associated to any specific interest group in the company, nor in any circumstances liable to affect his/her impartiality of analysis or decision, in particular in virtue of: <ul style="list-style-type: none"> <li>i. Having carried out, continuously or intermittently, functions in any corporate body of the company for more than twelve years, with this period being counted regardless of whether or not it coincides with the end of the mandate;</li> <li>ii. Having been an employee of the company or of a company that is controlled by or in a group relationship with the company in the last three years;</li> <li>iii. Having, in the last three years, provided services or established a significant business relationship with the company or with a company that is controlled by or in a group relationship with the company, either directly or as a partner, director, manager or officer of a legal person;</li> <li>iv. Being the beneficiary of remuneration paid by the company or by a company that is controlled by or in a group relationship with the company, in addition to remuneration stemming from the performance of the functions of director;</li> <li>v. Living in a non-marital partnership or being a spouse, relative or kin in a direct line and up to and including the 3rd degree, in a collateral line, of directors of the company, of directors of a legal person owning a qualifying stake in the company or of natural persons owning, directly or indirectly, a qualifying stake;</li> <li>vi. Being a holder of a qualifying stake or representative of a shareholder that is holder of a qualifying stake.</li> </ul>	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
IV.2.5. The provisions of paragraph (i) of the previous Recommendation do not prevent the qualification of a new Director as independent if, between the end of his/her functions in any corporate body and his/her new appointment, at least three years have elapsed (cooling-off period).	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
<b>CHAPTER V – SUPERVISION</b>			

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
V.1. With due regard for the competences conferred to it by law, the supervisory body takes cognisance of the strategic guidelines [V.1. (1)] and evaluates and renders an opinion on the risk policy, prior to its final approval by the administration body [V.1. (2)].	ADOPTED	<p>Within the scope of the corporate governance model in force at EDP, the General and Supervisory Board also has a particularly important competence. In fact, although it does not have management powers, under the terms of Article 442(1) of the Companies Code, Article 17(2) of the <a href="#">Articles of Association</a> establishes that the approval of EDP's strategic plan and the carrying out, by EDP or by companies controlled by EDP, of the following operations are subject to the prior favourable opinion of this corporate body (also in accordance with Article 15 of the <a href="#">Internal Regulations of the General and Supervisory Board</a>): (i) acquisitions and disposals of assets, rights or shareholdings of significant economic value; (ii) contracting of financing of significant value; (iii) opening or closing of establishments or important parts of establishments and important extensions or reductions in activity; (iv) other businesses or operations of significant economic or strategic value; (v) establishment or termination of strategic partnerships or other forms of lasting co-operation; (vi) demerger, merger or transformation projects; and (vii) amendments to the Articles of Association, including the change of registered office and capital increase, when these are at the initiative of the Executive Board of Directors. In addition, the General and Supervisory Board, within the scope of its competences, takes cognisance of the Company's strategic lines, in accordance with the provisions of articles 14, no. 1 and 17, no. 9 of its <a href="#">Internal Regulations</a>. It is also worth mentioning the specific competences of the Financial Matters Committee/Audit Committee in relation to financial matters and accounting practices, internal auditing practices and procedures, the mechanisms and internal procedures of the Internal Control System for Financial Reporting (SCIRF), matters relating to the risk management and control system, the activities and mechanisms of the compliance management system and the activity and independence of the Statutory Auditor/Firm of Statutory Auditors.</p> <p>The Financial Matters Committee/Audit Committee is responsible for monitoring, on an ongoing basis, the assessment of internal procedures relating to the effectiveness of the risk management system, internal control and internal audit systems, and must assess and comment on the EDP Group's strategic guidelines [V.1. (1)] and corporate risk management policy prior to their final approval by the Executive Board of Directors [V.1. (2)], under the terms of Article 12.2 i) of the FMC/CAUD Internal Regulations. The General and Supervisory Board is also involved in the EDP Group's Business Plan, implicitly ensuring alignment between management and shareholders with regard to the Group's risk appetite. The General and Supervisory Board is also regularly informed of key risk indicators in line with performance metrics, which allow it to monitor the evolution of the company's risk profile.</p>	Item 21   Item 24   Item 29   Items 49 to 55
V.2. The number of members of the supervisory body [V.2. (1)] and of the financial matters committee [V.2. (2)] should be adequate in relation to the size of the company and the complexity of the risks inherent to its activity, but sufficient to ensure the efficiency of the tasks entrusted to them, and this adequacy judgement should be included in the corporate governance report.	ADOPTED	[V.2 (1)] The General and Supervisory Board is made up of a minimum of 9 members, but always more than the number of directors, pursuant to Article 21(1) of the <a href="#">Articles of Association</a> . [V.2 (2)] In turn, the Financial Matters Committee/Audit Committee will be made up of a minimum of 3 independent members in accordance with article 3 of the <a href="#">Internal Regulations of the Financial Matters Committee/Audit Committee</a> , which in both cases is entirely proportional to the characteristics of the Company.	Item 15   17   Item 21   Item 29
<b>CHAPTER VI - PERFORMANCE ASSESSMENT, REMUNERATION AND APPOINTMENTS</b>			
<b>Annual Performance Assessment</b>			
V1.1.1. The management body – or committee with relevant powers, composed of a majority of non-executive members – evaluates its performance on an annual basis [V1.1. (1)], as well as the performance of the executive committee [V1.1. (2)], of the executive directors and of the company committees [V1.1. (3)], taking into account the compliance with the strategic plan of the company and of the budget, the risk management, its internal functioning and the contribution of each member to that end, and the relationship between the bodies and committees of the company.	ADOPTED	[V1.1.(1)] Under the terms of Article 5(4) of the <a href="#">Internal Regulations of the Executive Board of Directors</a> , the Chairman of this Board must ensure the adoption of appropriate mechanisms for the annual assessment of the functioning of the Executive Board of Directors and the performance of each of its members. It should be reiterated that, in fulfilment of the above, EDP has voluntarily set up a formal and objective process for evaluating the activity of the Executive Board of Directors, which makes it possible to assess the degree of compliance with the measures adopted. This is a distinctive practice adopted by the General and Supervisory Board, which is in line with the assessment criteria of the Dow Jones Sustainability Index and corresponds to the recognition of the continued endeavour for excellence in corporate governance practices that the General and Supervisory Board and the Executive Board of Directors have been developing. It should be noted that this entire assessment process, namely the content, format of the questionnaire and the respective conclusions, was analysed and certified by an external consultant. At the beginning of each year, the members of the General and Supervisory Board are invited to fill in a questionnaire during an interview, in order to gauge their personal perception of the performance of the Executive Board of Directors. This questionnaire analyses the following dimensions: (i) composition and organisation; (ii) the performance of the Executive Board of Directors in its activity; (iii) the relationship between the Executive Board of Directors and the General and Supervisory Board; (iv) the relationship between the Executive Board of Directors and other interlocutors. The purpose of the questionnaire is to provide an objective basis for reflection, which can be used by the General and Supervisory Board for the purposes of drawing up the evaluation opinion of the Executive Board of Directors, which is then presented to EDP's shareholders for a vote. This evaluation can be found in the Annual Report of the General and Supervisory Board – Statement on the Evaluation Process of EDP's Executive Board of Directors.	Item 21   Item 24 e 25   Item 27   Item 29   Item 52   Item 54   Remuneration Report
<b>Remunerations</b>			
V1.2.1. The company constitutes a remuneration committee, whose composition shall ensure its independence from the board of directors, whereby it may be the remuneration committee appointed pursuant to Article 399 of the Portuguese Commercial Companies Code.	ADOPTED	The Remuneration Committee appointed by the General and Supervisory Board is independent of management and aims to submit a proposal for the remuneration policy of the members of the Executive Board of Directors for approval by the General Meeting, at least every four years and whenever there is a significant change to the remuneration policy in force, as set out in article 27 of the <a href="#">Articles of Association</a> and article 28 b) of the <a href="#">Internal Regulations of the General and Supervisory Board</a> . In turn, the Remuneration Committee of the General Meeting is responsible for setting the remuneration of the governing bodies, namely the General and Supervisory Board and the specialised committees, with the exception of the members of the Executive Board of Directors, under the terms of the remuneration policy proposal to be submitted to the General Meeting for approval, as set out in Article 11 of the <a href="#">Articles of Association</a> .	Item 29   Remuneration Report
V1.2.2. The remuneration of the members of the management and supervisory bodies and of the company committees is established by the remuneration committee or by the general meeting, upon proposal of such committee.	ADOPTED		Item 29   Remuneration Report

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
VI.2.3. The company discloses in the corporate governance report, or in the remuneration report, the termination of office of any member of a body or committee of the company, indicating the amounts of all costs related to the termination of office borne by the company, for any reason, during the financial year in question.	ADOPTED	The Corporate Governance Report identifies the composition of the governing bodies and respective specialised committees, including reference to the termination of duties, either by end of term of office, resignation or any other form of termination. In turn, the Remuneration Report identifies the amounts of all the Company's charges related to the duties of the governing bodies and respective specialised committees of the Company in the financial year in question, based on the Remuneration Policy approved for the term in question.	Item 29   Items 69 to 88   Remuneration Report
VI.2.4. In order to provide information or clarification to shareholders, the president or another member of the remuneration committee shall be present at the annual general meeting and at any other general meeting at which the agenda includes a matter related to the remuneration of the members of bodies and committees of the company, or if such presence has been requested by shareholders.	ADOPTED	Article 5(2) of the <a href="#">Internal Regulations of the Remuneration Committee of the General and Supervisory Board</a> expressly states that in order to provide information or clarification to shareholders, the Chairman or, if he is unable to do so, another member of the Remuneration Committee, shall attend the General Meeting and any other general meetings if the respective agenda includes a matter related to the remuneration of the members of the Company's bodies and committees or if such attendance has been requested by shareholders. A similar provision is laid down in Article 4(8) of the <a href="#">Internal Regulations of the Remuneration Committee appointed by the General Meeting</a> .	Item 29   Remuneration Report
VI.2.5. Within the budget constraints of the company, the remuneration committee may freely decide to hire, on behalf of the company, consultancy services that are necessary or convenient for the performance of its duties.	ADOPTED	Both the Remuneration Committee of the General and Supervisory Board and the Remuneration Committee appointed by the General Shareholders' Meeting freely decide on the hiring by the Company of consultancy services that are necessary or convenient for the performance of their duties, and this prerogative is provided for in article 4.6 of the <a href="#">Internal Regulations of the Remuneration Committee of the General and Supervisory Board</a> and in articles 4.4 and 4.5 of the <a href="#">Internal Regulations of the Remuneration Committee appointed by the General Shareholders' Meeting</a> . In particular, the members of the Remuneration Committee appointed by the General Meeting may propose to the respective Chairman, in accordance with the budgeted amount, the hiring of technical services and specialists they deem necessary for the performance of their duties, under the terms of Article 10 (1) (b) of its Internal Regulations.	Item 29   Item 67   Remuneration Report
VI.2.6. The remuneration committee ensures that such services are provided independently.	ADOPTED	In accordance with Article 4 (5) of its <a href="#">Internal Regulations, the Remuneration Committee of the General and Supervisory Board</a> ensures that consultancy services on remuneration matters are provided independently and that the respective providers will not be contracted to provide any other services to the Company itself or to others in a controlling or group relationship with it without the express authorisation of this Specialised Committee. In accordance with Article 4(5) of its <a href="#">Internal Regulations, the Remuneration Committee appointed by the General Meeting</a> ensures that consultancy services on remuneration matters are provided independently and that the respective providers will not be contracted to provide any other services to the Company itself or to others in a control or group relationship with it without the express authorisation of the Committee.	Item 29   Remuneration Report
VI.2.7. The providers of said services are not hired by the company itself or by any company controlled by or in group relationship with the company, for the provision of any other services related to the competencies of the remuneration committee, without the express authorisation of the committee.	ADOPTED		Item 29   Remuneration Report
VI.2.8. In view of the alignment of interests between the company and the executive directors, a part of their remuneration has a variable nature that reflects the sustained performance of the company and does not encourage excessive risk-taking.	ADOPTED	The fulfilment of this recommendation can be found in Item 69 of this chapter and in the Remuneration Report (Part IV).	Items 69 and 70   Remuneration Report
VI.2.9. A significant part of the variable component is partially deferred over time, for a period of no less than three years, and is linked to the confirmation of the sustainability of performance, in terms defined in the remuneration policy of the company.	ADOPTED	The fulfilment of this recommendation can be found in Items 69, 70 and 72 of this chapter and in the Remuneration Report (Part IV).	Item 69   Items 70 and 72   Remuneration Report
VI.2.10. When the variable remuneration includes options or other instruments directly or indirectly subject to share value, the start of the exercise period is deferred for a period of no less than three years.	NOT APPLICABLE	There are no plans to award options or other instruments directly or indirectly dependent on the value of the shares.	Items 85 to 88   Remuneration Report
VI.2.11. The remuneration of non-executive directors does not include any component whose value depends on the performance of the company or of its value.	NOT APPLICABLE	This recommendation is not applicable given the governance model in force at the Company.	
<b>Appointments</b>			
VI.3.1. The company promotes, in the terms it deems adequate, but in a manner susceptible of demonstration, that the proposals for the appointment of members of the corporate bodies are accompanied by grounds regarding the suitability of each of the candidates for the function to be performed.	ADOPTED	The <a href="#">Selection Policy</a> for members of the General and Supervisory Board and the Executive Board of Directors in force, in line with best practice, aims to establish transparent and objective selection processes. The appointment of the members of the General and Supervisory Board and the Executive Board of Directors - although this is the responsibility of the General Meeting - is the result of an objective and transparent selection process that assesses the suitability of the candidates, individually and collectively, considering the legal and statutory competences of these governing bodies. Within the scope of the selection process, the integration of diverse skills, professional experience, diversity of knowledge, gender and cultures must be ensured, taking into account the specificities of the Company's business. The proposals for electing the members of the General and Supervisory Board and the Executive Board of Directors must be submitted to the General Meeting, duly substantiated, so that the shareholders can verify the suitability of the candidates' profile, knowledge and CV for the duties they are to fulfil. It is also worth highlighting the competences specifically provided for in the <a href="#">Internal Regulations of the Corporate Governance and Sustainability Committee</a> , which give it the power to monitor, in coordination with the Executive Board of Directors, the definition of selection criteria, the establishment of the competences necessary for the structures and internal bodies of the Company, the Subsidiaries, as well as other entities in relation to which the Company has the right to appoint the members of the governing bodies, and their repercussions on the respective composition, in conjunction with EDP's Selection Policy and the criteria enshrined therein of merit, suitability for the position and diversity. In this regard, EDP effectively promotes the presentation of proposals for shareholder resolutions in accordance with the Selection Policy in force, which requires that the respective proposals be duly substantiated.	Items 17 to 19
VI.3.2. The committee for the appointment of members of corporate bodies includes a majority of independent directors.	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
VI.3.3. Unless it is not justified by the size of the company, the task of monitoring and supporting the appointments of senior managers shall be assigned to an appointment committee.	NOT APPLICABLE	This recommendation is not applicable considering the Company's governance model in force.	
VI.3.4. The committee for the appointment of senior management provides its terms of reference and promotes, to the extent of its powers, the adoption of transparent selection processes that include effective mechanisms for identifying potential candidates, and that for selection those are proposed who present the greatest merit, are best suited for the requirements of the position and promote, within the organisation, an adequate diversity including regarding gender equality.	NOT APPLICABLE	Under the terms of Article 22(1)(f) of the Company's Articles of Association and Article 14(1)(h) of the Internal Regulations of the General and Supervisory Board, this body is responsible, directly or through the Committees created for this purpose, for "monitoring the definition of criteria and competences required in the structures and internal bodies of the Company or the Group or appropriate to be observed and their repercussions on the respective composition, as well as the drawing up of succession plans". In fact, it is the Corporate Governance and Sustainability Committee that monitors the preparation, in coordination with the Executive Board of Directors, of succession plans for the management staff, structures and internal bodies of the Company and Subsidiaries, as well as other entities in relation to which EDP has the right to appoint the members of the governing bodies. In this regard, the objective is to identify in advance any need to reinforce human resources in order to ensure the continuity of the Company's regular operation.	Items 17 to 19   Annual Report of the General and Supervisory Board
CHAPTER VII - INTERNAL CONTROL			
VII.1. The management body discusses and approves the strategic plan [VII.1. (1)] and risk policy of the company, which includes setting limits in matters of risk-taking [VII.1. (2)].	ADOPTED	[VII.1. (1)] The Executive Board of Directors is ultimately responsible for deciding, supervising and controlling risk management, and is responsible for setting the EDP Group's management objectives and policies. Among other duties, it is responsible for approving the Business Plan, defining risk policies, namely the respective exposure limits by risk category and allocating resources according to the risk profile. In turn, the General and Supervisory Board is responsible for permanently monitoring and assessing the effectiveness of the risk management system. As provided for in Article 17(2) of the Company's <a href="#">Articles of Association</a> , the approval of the strategic plan and the carrying out by the Company or Companies Controlled by EDP of the relevant operations shall be subject to the prior favourable opinion of the General and Supervisory Board. [VII.1. (2)] As stated in Article 4(2)(n) of its <a href="#">Internal Regulations</a> , the <a href="#">Executive Board of Directors</a> is responsible for "ensuring that the Company's risks are identified, assessed, controlled and managed, defining risk objectives, establishing the Company's risk profile and coordinating decisions on the management of material risks." To this extent, the setting of EDP's strategic objectives in terms of risk-taking must be analysed by the General and Supervisory Board and by the Financial Matters Committee/Audit Committee on a proposal from the Executive Board of Directors, namely in the context of the assessment of the Company's business plan. The Executive Board of Directors must continually endeavour to improve the internal control and risk management systems, assessing their effectiveness and implementing the measures that are appropriate to strengthen the levels of quality assurance. It should also be noted that the Executive Board of Directors periodically reports to the General and Supervisory Board and the Financial Matters Committee/Audit Committee on the identification and evolution of the main risks linked to EDP's activity, quantifying the impact and probability of occurrence of the risks considered relevant.	Items 50 to 55   Annual Report of the General and Supervisory Board
VII.2. The company has a specialised committee or a committee composed of specialists in risk matters, which reports regularly to the management body	ADOPTED	The company has a Financial Matters Committee/Audit Committee (CMF/CAUD), appointed by resolution of the General and Supervisory Board, made up of independent members with appropriate professional qualifications for the sector in which the company operates and an adequate diversity of skills, knowledge and professional experience, as detailed in their CVs. In accordance with the <a href="#">Articles of Association</a> and the <a href="#">Internal Regulations of the Financial Matters Committee/Audit Committee</a> and under the terms of the applicable legislation, this Committee's main mission, among others, is to permanently monitor and supervise matters relating to the risk management and control system. This Committee is also responsible for supervising the effectiveness of risk management systems and must also pay special attention to significant exposures to financial risks, such as currency, price, interest rate, derivative or contingent liability risks. Under the terms of Article 12, no. Pursuant to Article 12(2)(i) of its Internal Regulations, in carrying out its duties, the CMF/CAUD shall also monitor the identification, assessment, control and management of risks and the assessment of the degree of internal compliance with the Company's risk management system, continuously monitoring its performance and effectiveness, in conjunction with the Executive Board of Directors, namely monitoring risk control policies, the identification of key risk indicators (KRI) and integrated risk assessment methodologies, being able to request information deemed relevant from the Risk Global Unit Department and the Corporate Risk Committee, and, whenever it proves necessary, implement the appropriate mechanisms and procedures for this purpose, and must assess and express an opinion on the EDP Group's strategic lines and corporate risk management policy prior to their final approval by the Executive Board of Directors. In this regard, this committee is authorised to propose measures to improve the functioning of risk management systems to the General and Supervisory Board and the Executive Board of Directors. These functions and powers demonstrate the regular coordination between this specialised committee and the management body. EDP also has a Risk Committee, fully dedicated to discussing risk management issues, namely (i) sharing information on significant risks and the EDP Group's overall risk profile, (ii) discussing the results of risk assessments developed jointly with the Organisational Units, (iii) discussing and issuing opinions or recommendations on risk policies, risk limits or specific risks, (iv) promoting and monitoring the identification and assessment of the main risks and (v) approving the periodic reporting model to be presented by the Organisational or Corporate Risk Units, as well as other monitoring mechanisms. This Committee meets quarterly and reports to the Executive Board of Directors. It is composed of Members of the Executive Board of Directors, Directors of the Corporate Centre with relevance to the EDP Group's risk management (Energy Planning, Finance, Planning & Control, M&A and Corporate Development, Sustainability, Internal Audit, Compliance & Internal Control, Regulation and Safety, Security & Business Continuity - Corporate Global Units) and heads of subsidiaries and/or platforms with risk management responsibilities (Global Energy Management, Renewables, Generation, Networks, Commercial, EDP Energias do Brasil, EDP España and Shared Services). In addition to these, the Chairman of the Executive Board of Directors and the Chairman of the CMF/ CAUD are also invited members to all Risk Committee meetings.	Item 21   Item 29   Annex I

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
<p>VII.3. The supervisory body is organised internally, implementing periodic control mechanisms and procedures, in order to ensure that the risks effectively incurred by the company are consistent with the objectives set by the administration body.</p>	ADOPTED	<p>In accordance with article 12(2)(i) of the respective <a href="#">Internal Regulations</a>, the Financial Matters Committee/Audit Committee shall, in carrying out its duties, monitor, with particular attention, the identification, assessment, control and management of risks and the assessment of the degree of internal compliance with the Company's risk management system, continuously monitoring its performance and effectiveness, in liaison with the Executive Board of Directors, namely monitoring risk control policies, the identification of key risk indicators (KRI) and integrated risk assessment methodologies, and may request information deemed relevant from the Risk – Corporate Global Unit and the Risk Committee, and shall, whenever necessary, implement the appropriate mechanisms and procedures for this purpose. Risk monitoring ensures effective action on the risks identified, both in terms of control and periodic reporting of the position of the various risk factors, and in terms of the effective implementation of the policies, standards and procedures established for risk management. This is the responsibility of the Executive Board of Directors and the Group's various Business Units, with the Risk – Corporate Global Unit and the risk-officers of the various Business Units promoting and stimulating risk management and control actions, disseminating best practices and supporting the dissemination of concepts, methods, risk measures and key risk indicators (KRI). In addition, both the Risk – Corporate Global Unit and the respective network of risk-officers develop a set of fortnightly and quarterly management information reports, which are disclosed to the Executive Board of Directors and the Boards of Directors of the various Business Units. These reports allow the organisation to regularly follow KRIs that are aligned with performance metrics and, as such, reflect the risk profile at any given time. In addition, these indicators are subject to risk limits that are in turn aligned with the EDP Group's objectives and strategy, thus allowing it to be effectively implemented at an operational level. This information and the evolution of the company's risk profile is also reported to the General and Supervisory Board, namely through the Risk Appetite dashboard which is shared quarterly. Under the terms of Article 12(3) of its <a href="#">Internal Regulations</a>, the Financial Matters Committee/Audit Committee is authorised, within the scope of its duties, to propose to the General and Supervisory Board and the Executive Board of Directors measures designed to guarantee the integrity of financial information and improve the functioning of the internal audit, internal control of financial information, risk management and compliance management systems. In addition, the Financial Matters Committee/Audit Committee is also authorised to (i) propose to the General and Supervisory Board the hiring of services from independent specialists and consultants in accordance with the budgeted amounts, (ii) carry out other due diligence on the Company and Subsidiary or Group companies, to the extent that such steps are necessary for the fulfilment of their responsibilities, (iii) to obtain directly, or indirectly through the Chairman of the General and Supervisory Board, all the information necessary for the performance of their duties, (iv) to attend meetings of the Executive Board of Directors, attendance at meetings where the accounts for the financial year are appraised being mandatory, (v) to assess, on an annual basis, the activity and performance of Internal Audit, as well as the adequacy of working conditions, namely in terms of human resources and technical means, (vi) to assess, on an annual basis, the activity and performance of Compliance &amp; Internal Control – Corporate Global Unit, as well as the adequacy of working conditions, namely in terms of human resources and technical means, (vii) to review, on an annual basis, (viii) to review, on an annual basis, in coordination with the Executive Board of Directors, the Basic Internal Audit Standard, (ix) to permanently monitor the communication by the Company to the Portuguese Institute of Statutory Auditors, regarding the conclusion of the respective contracts, the name of the Statutory Auditor, the nature and duration of the service to be provided.</p>	<p>Items 50 to 55   Annual Report of the General and Supervisory Board</p>
<p>VII.4. The internal control system, comprising the risk management, compliance, and internal audit functions, is structured in terms that are adequate to the size of the company and the complexity of the risks inherent to its activity, whereby the supervisory body shall assess it and, within the ambit of its duty to monitor the effectiveness of this system, propose any adjustments that may be deemed necessary.</p>	ADOPTED	<p>As mentioned in the comments on recommendation VII.1, EDP's Executive Board of Directors should continuously endeavour to improve the internal control and risk management systems, assessing their effectiveness and implementing the measures that are appropriate to strengthen the levels of quality assurance. It should also be noted that the Executive Board of Directors periodically reports to the General and Supervisory Board and the Financial Matters Committee/Audit Committee on the identification and evolution of the main risks linked to EDP's activity, quantifying the impact and probability of occurrence of the risks considered relevant. The Financial Matters Committee/Audit Committee must, according to Article 12(2)(i) of its Rules of Procedure, monitor with particular attention the identification, assessment, control and management of risks and evaluate the degree of internal compliance. The Financial Matters Committee/Audit Committee must, according to Article 12(2)(i) of its <a href="#">Internal Regulations</a>, monitor with particular attention the identification, assessment, control and management of risks and the assessment of the degree of internal compliance, as well as continuously monitoring the performance and effectiveness of the company's risk management system, in conjunction with the Executive Board of Directors, namely monitoring risk control policies, the identification of key risk indicators (KRI) and integrated risk assessment methodologies, It may ask the Risk – Corporate Global Unit and the Risk Committee for any information deemed relevant and, whenever necessary, it must implement the appropriate mechanisms and procedures for this purpose, and it must assess and give its opinion on the EDP Group's strategic lines and corporate risk management policy prior to their final approval by the Executive Board of Directors. In addition to Article 12(1)(e) of the respective <a href="#">Internal Regulations</a>, which specifically provides for the competence of the Financial Matters Committee/Audit Committee to supervise the effectiveness of risk management systems, the internal control system and the internal audit system, it should also be considered that the Financial Matters Committee/Audit Committee is authorised to propose to the General and Supervisory Board and the Executive Board of Directors measures designed to guarantee the integrity of financial information and improve the functioning of internal audit systems, internal control of financial information, risk management and compliance management, in accordance with Article 12(3)(a) of the Internal Regulation. Article 12(3)(a). It is also the responsibility of the Financial Matters Committee/Audit Committee, in accordance with Article 12(3)(f) of the corresponding <a href="#">Internal Regulations</a>, to assess the activity and performance of the Internal Audit – Corporate Global Unit on an annual basis, as well as the suitability of working conditions, namely in terms of human resources and technical means.</p>	<p>Item 50   Items 52, 54 e 55   Annual Report of the General and Supervisory Board</p>
<p>VII.5. The company establishes procedures of supervision, periodic assessment and adjustment of the internal control system, including an annual assessment of the degree of internal compliance and performance of such system, as well as the prospects for changing the previously defined risk framework.</p>	ADOPTED	<p>EDP has several internal regulations that contain provisions on risk management strategy and policies. EDP's Corporate Risk Management Manual includes specific chapters on the structure of corporate risk management, the risk management process, corporate risk management tools and periodic updating. As for the document "Formalising a risk appetite in the EDP Group", the aim is to formalise and publicise EDP's approach to risk, as an important element of alignment and transparency with shareholders and other stakeholders, as well as explaining the pillar of controlled risk.</p>	<p>Items 50 to 55</p>
<p>VII.6. Based on its risk policy, the company sets up a risk management function, identifying (i) the main risks to which it is subject in the operation of its business [VII.6. (1)], (ii) the probability of their occurrence and respective impact [VII.6. (2)], (iii) the instruments and measures to be adopted in order to mitigate such risks [VII.6. (3)], and (iv) the monitoring procedures, aimed at following them up [VII.6. (4)].</p>	ADOPTED	<p>EDP has several internal regulations that contain provisions on risk management strategy and policies. EDP's Corporate Risk Management Manual includes specific chapters on the structure of corporate risk management, the risk management process, corporate risk management tools and periodic updating. As for the document "Formalising a risk appetite in the EDP Group", the aim is to formalise and publicise EDP's approach to risk, as an important element of alignment and transparency with shareholders and other stakeholders, as well as explaining the pillar of controlled risk.</p>	<p>Item 50   Items 53 and 54</p>

RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		<p>For more information, please see: <a href="#">Corporate Risk Management Policy</a> [VII.6.(1)] Items 53 and 54 of this Report set out the main risks to which EDP is subject in the course of its business.</p> <p>[VII.6.(2)] Within the scope of Item 53 of this Report, EDP identifies the probability of occurrence of some of the risks associated with the activity and the respective impact.</p> <p>[VII.6.(3)] With regard to the instruments and measures to be adopted with a view to mitigating the risk, EDP accepts this sub-recommendation as it results from the integrated reading of Items 53 and 54 of this Report.</p> <p>[VII.6.(4)] Acceptance of the sub-recommendation regarding monitoring procedures, with a view to the respective follow-up, is supported under the terms of Item 54 of this Report, the corresponding risk management being structured in six main phases, the "monitoring" phase being the penultimate of these.</p>	
<p>VII.7. The company establishes processes to collect and process data related to the environmental and social sustainability in order to alert the management body to risks that the company may be incurring and propose strategies for their mitigation.</p>	ADOPTED	<p>In 2023, EDP began the process of preparing the Company for sustainability reporting under Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 – Corporate Sustainability Reporting Directive (CSRD). EDP began implementing an Internal Control System for Sustainability Information, promoting the interdisciplinary involvement of various organisational units in order to have a formalised control system to prevent future risks and detect existing gaps. Although EDP has had a sustainability governance model for several decades, in 2006, with the adoption of a dual governance model, the General and Supervisory Board was set up to monitor and supervise EDP's management, as well as a specialised committee – the Corporate Governance and Sustainability Committee – with the mission of permanently monitoring and supervising matters relating to sustainability in all its dimensions. Although EDP has had a sustainability governance model for several decades, in 2006, with the adoption of a dual governance model, the General and Supervisory Board was set up to monitor and supervise EDP's management, as well as a specialised committee – the Corporate Governance and Sustainability Committee – with the mission of permanently monitoring and supervising matters relating to sustainability in all its dimensions. Therefore, under the terms of article 12.1 d) of the respective <a href="#">Internal Regulations</a>, it is the responsibility of the Corporate Governance and Sustainability Committee to support and monitor the definition of sustainability policies and strategies, and their scope and extension to the social, economic and environmental aspects of the company, as well as their implementation, making any recommendations deemed appropriate to the General and Supervisory Board and the Executive Board of Directors. In turn, the Executive Board of Directors is supported in the management of its activities by the Sustainability Corporate Global Unit and the Sustainability Committee, whose main duties are to (i) share information and discuss the implications of the main legislative packages on sustainability, (ii) share the evolution of the Group's ESG performance indicators and the respective benchmarks, (iii) discuss and issue an opinion on the development and updating of the sustainability policies of the Group's companies, (iv) discuss and issue an opinion on the annual action plans, as well as on the objectives and targets to be achieved by the EDP Group and (v) monitor the development of the approved action plans and the activities of the sustainability management structures of the EDP Group's companies. Sustainability in the EDP Group is organised with the aim of establishing close communication between the corporate structure and the functional structures, enhancing the flow of information and the operationalisation of its strategy, and its organisation is described on the respective corporate website.</p>	<p>Item 21   Items 50 to 55   Management Report in the sustainability section</p>
<p>VII.8. The company reports on how climate change is considered within the organisation and how it takes into account the analysis of climate risk in the decision-making processes.</p>	ADOPTED	<p>The Annual General Shareholders' Meeting of EDP of 12 April 2023 considered the <a href="#">Climate Transition Plan</a>, through which the Company commits to achieving Net-Zero by 2040, reducing its CO2 emissions by 90% in absolute terms compared to the base year 2020, including scopes 1, 2 and 3, based on the description of climate metrics and targets, the global climate governance in place and the identification of strategic levers to align implementation with global climate commitments. On a quarterly basis, EDP informs the market and the general public about the progress of this plan for key CO2 indicators through its ESG Report and, annually, in the Integrated Report with a broader stakeholder approach. The monitoring of the objectives is carried out and disclosed in the Management Report, Sustainability section (climate change and promotion of renewable energies), and the monitoring of the implementation of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) is described in the climate risk management section. The climate transition is intrinsic to EDP's business, with an internal governance model established to ensure a resilient climate strategy, its effective implementation and a monitoring system capable of tracking performance efficiently. In this regard, the General and Supervisory Board supervises the implementation of EDP's Climate Strategy through its Corporate Governance and Sustainability Committee, which is responsible for discussing ESG topics between three and four times a year, with Climate being at the top of this agenda. The remuneration policy for the members of the Executive Board of Directors, proposed by the Remuneration Committee of the General and Supervisory Board and approved by the General Meeting at least every four years, establishes a fixed component and a variable component, the latter including ESG key performance indicators (KPIs), including the Climate KPI, which are aligned with the Company's current Business Plan and are applicable for the 2021-2023 term of office, including, namely, EDP's performance in the Dow Jones Sustainability Index, the CO2 intensity reduction target, the installed renewable energy capacity, aligned with public commitments, and the performance of the Bloomberg Gender Diversity Index. The Executive Board of Directors plays a central role in approving the EDP Group's Business Plan, as well as in its execution, forecasting the decarbonisation path, supported by a global risk management process aligned with different climate scenarios. Before approval, the sustainability strategy is prepared by the Sustainability Corporate Global Unit, supported by the Risk and Energy Planning Departments. In addition, with the involvement of the main Business Units, the Sustainability Committee discusses the proposed sustainability strategy before it is approved. To highlight the role and impact of EDP's climate strategy, a Net Zero Acceleration Programme (NZAP) was created as part of the Climate Transition Plan.</p>	<p>Management Report in the sustainability section   Annual Report of the General and Supervisory Board</p>
<p>VII.9. The company informs in the corporate governance report on the manner in which artificial intelligence mechanisms have been used as a decision-making tool by the corporate bodies.</p>	ADOPTED	<p>EDP does not have an automatic advisory mechanism for decision-making by the governing bodies. Nevertheless, it should be noted that the company takes advantage of data, analytics and artificial intelligence practices applied in various aspects of its activity: (i) business and services for final customers, (ii) optimisation and technical decision support for the assets that EDP manages, (iii) management support decisions based</p>	<p>Management Report in the sustainability section</p>



RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		<p>on a data-driven culture and (iv) digitisation and automation of processes. With regard to the governance of intelligent models (application of machine learning techniques), a lifecycle model for these digital assets, their cataloguing and documentation, as well as an operational model that takes into account the dimensions of Responsible AI have been established. The company remains committed to closely monitoring the evolution of the artificial intelligence market, as well as emerging trends in the use of artificial intelligence in decision-making processes. EDP is committed to maintaining a proactive stance, closely monitoring technological innovations and developments in this field. This is realised through multidisciplinary teams comprising technology, business, ethics, legal and compliance experts. It should also be noted that EDP approved, in 2023, the Policy for the Use of Generative Artificial Intelligence (AI) Applications in the EDP Group, with the main objective of establishing a set of guidelines to be followed in the use of AI applications for professional use, based on principles applicable to all users, with a view to guaranteeing the safe, compatible and reliable use of these applications.</p>	
<p>VII.10. The supervisory body pronounces on the work plans and resources allocated to the services of the internal control system, including the risk management, compliance, and internal audit functions, and may propose adjustments as deemed necessary.</p>	ADOPTED		Item 50   Items 53 to 54   Annual Report of the General and Supervisory Board
<p>VII.11. The supervisory body is the addressee of reports made by the internal control services, including the risk management, compliance, and internal audit functions, at least when matters related to accountability, identification or resolution of conflicts of interest and detection of potential irregularities are concerned.</p>	ADOPTED	<p>Under the terms of Article 12(1)(r) of the <a href="#">Internal Regulation</a>, the Financial Matters Committee/Audit Committee is responsible for supervising and monitoring the company's financial statements, on an individual or consolidated basis, taking into account any recommendations made by the company. Under the terms of Article 12(1)(r) of the respective Internal Regulations, the Financial Matters Committee/Audit Committee is responsible for supervising and monitoring the company's financial statements, on an individual or consolidated basis, taking into account any recommendations from the Portuguese Securities Market Commission (CMVM) and assessing the content of the annual reports on conclusions, certification of accounts and audits and the additional report to the supervisory body, together with the Statutory Auditor, and the Financial Matters Committee/Audit Committee must be the first recipient of these reports, The Financial Matters Committee/Audit Committee should be the first recipient of these reports, namely with regard to any reservations made, for the purposes of making recommendations to the General and Supervisory Board and the Executive Board of Directors, and should also be the recipient of the reports drawn up by the internal control services, including the risk management, compliance and internal audit functions, at least when matters relating to the rendering of accounts, the identification or resolution of conflicts of interest and the detection of potential irregularities are involved. The Financial Matters Committee/Audit Committee must also guarantee the activity and independence of the Statutory Auditor/Audit Firm, under the terms of Annex II of the aforementioned Rules of Procedure and the applicable legislation and regulations, in order to assess their independence and compliance with the legal, regulatory and contractual provisions and the principles and good practices governing the actions of audit firms and their representatives towards auditees.</p>	Item 50   Items 53 and 54   Annual Report of the General and Supervisory Board
<p>CHAPTER VIII – INFORMATION AND STATUTORY AUDIT OF ACCOUNTS</p>			
<p><b>Information</b></p>			
<p>VIII.1.1. The regulations of the supervisory body requires that the supervisory body monitors the suitability of the process of preparation and disclosure of information by the management body, including the appropriateness of accounting policies, estimates, judgements, relevant disclosures and their consistent application from financial year to financial year, in a duly documented and reported manner.</p>	ADOPTED	<p>Since 2023, and in anticipation of the transposition of Directive (EU) 2022/2464, of the European Parliament and of the Council, of 14 December 2022 – Corporate Sustainability Reporting Directive (CSRD), EDP has opted to disclose an Integrated Report (for the 2022 financial year), which includes financial and non-financial information (or information on sustainability), so the adequacy of the preparation and disclosure process is supervised by the General and Supervisory Board, both for financial and non-financial information, given the uniqueness of the Report, issuing an opinion on it (article 14, paragraph 1, subparagraphs 1 and 2). Article 14(1)(e), (k) and (w) of the <a href="#">respective Internal Regulations</a>. In Article 12(1)(h) of the <a href="#">Internal Regulations of the Financial Matters Committee/Audit Committee</a>, it is empowered to supervise the adequacy of the financial information preparation and disclosure process and to prepare a report for the General and Supervisory Board, which includes the Financial Matters Committee/Audit Committee's analysis of this process, namely the adequacy of accounting policies, estimates, judgements, relevant disclosures and their consistent application between financial years. The <a href="#">Internal Regulations of the Corporate Governance and Sustainability Committee</a> set out in Article 2(1)(b) the mission of permanently monitoring and supervising matters relating to sustainability in all its dimensions. This Committee is also responsible for supporting and monitoring the definition of sustainability policies and strategies, their scope and extension to the social, economic and environmental aspects of the company, as well as their implementation, making any recommendations deemed appropriate to the General and Supervisory Board and the Executive Board of Directors. In this regard, the General and Supervisory Board, following the supervision and monitoring of information and the issuing of the respective opinions by the Financial Matters Committee /Audit Committee and the Corporate Governance and Sustainability Committee, supervises the process of preparing and disclosing financial information and monitors and assesses issues relating to non-financial information.</p>	Item 21   Item 27   Item 29   Item 46   Item 50   Item 55
<p><b>Statutory Audit and Supervision</b></p>			
<p>VIII.2.1. By means of regulation, the supervisory body defines, in accordance with the applicable legal regime, the supervisory procedures to ensure the independence of the statutory auditor.</p>	ADOPTED	<p>The duties of the Financial Matters Committee/Audit Committee are set out in Article 12 of the respective <a href="#">Internal Regulations</a>. This specialised committee must guarantee the activity and independence of the Statutory Auditor, under the terms of the applicable legislation and regulations, in order to assess their independence and compliance with legal provisions, and contractual provisions and the principles and good practices that govern the actions of audit firms and their representatives in relation to auditees, as well as approving the provision of audit and non-audit services by the Statutory Auditor to the Company or Subsidiaries, ensuring an adequate prior assessment of the threats to the Statutory Auditor's independence that the provision of these services may cause and the safeguards applied or to be applied to mitigate them.</p>	Items 39 to 41





RECOMMENDATIONS	ADOPTED NOT ADOPTED NOT APPLICABLE	COMMENTS	REPORT DESCRIPTION
		<p>In carrying out its duties, the Financial Matters Committee/Audit Committee shall monitor, with special attention, the activity and contractual relations with the Statutory Auditor, without interfering in the performance of its duties, and may make recommendations or request clarifications within the scope of the relationship between the General and Supervisory Board, the Executive Board of Directors and the Statutory Auditor, in relation to financial information, as well as monitoring and assessing, under the legal terms, the objectivity and independence of the Statutory Auditor, namely with regard to the provision of non-audit services.</p> <p>It is also worth highlighting Article 12(1)(h), which gives this corporate body the power to supervise the adequacy of the financial information preparation and disclosure process and also to prepare a report for the General and Supervisory Board, which includes the Financial Matters Committee/Audit Committee's analysis of this process, namely the adequacy of accounting policies, estimates, judgements, relevant disclosures and their consistent application from year to year. In addition, EDP has a <a href="#">Regulation on the Provision of Services by the Statutory Auditor or Firm of Statutory Auditors</a> which defines and promotes criteria and methodologies for safeguarding the independence of the Statutory Auditor and the Firm of Statutory Auditors in the provision of the respective Audit Services and Non-Audit Services (SDA) to EDP or the entities under its control. These regulations can be consulted on <a href="#">EDP's website</a>. The supervisory procedures designed to ensure the independence of the Statutory Auditor are set out in the Regulation on the provision of services by the Statutory Auditor or Statutory Audit Firm, as well as in Annex II to the <a href="#">Internal Regulation of the Financial Matters Committee/Audit Committee</a>, which specifically provides for the annual assessment process of the Company's Statutory Auditor.</p>	
<p>VIII.2.2. The supervisory body is the main interlocutor of the statutory auditor within the company and the first addressee of the respective reports [VIII.2.2. (1)], and is competent, namely, for proposing the respective remuneration and ensuring that adequate conditions for the provision of the services are in place within the company [VIII.2.2. (2)].</p>	ADOPTED	<p>[VIII.2.2 (1)] The Financial Matters Committee/Audit Committee is responsible for assessing the content of the annual reports certifying the accounts (Article 12(1)(r) of the respective <a href="#">Internal Regulation</a>) and [VIII.2.2 (2)] shall monitor, with special attention, the activity and contractual relations with the Statutory Auditor, without interfering in the performance of its duties, and may make recommendations or request clarifications within the scope of the relationship between the General and Supervisory Board, the Executive Board of Directors and the Statutory Auditor, in relation to financial information, as well as monitor and assess, under the legal terms, the objectivity and independence of the Statutory Auditor, namely with regard to the provision of non-audit services (Article 12 (2) (j) of the respective Internal Regulations). In addition, the aforementioned <a href="#">Internal Regulations</a> lay down specific powers for the Financial Matters Committee/Audit Committee to propose to the General and Supervisory Board the hiring and dismissal of the Statutory Auditor, as well as the respective remuneration (Article 12(1)(q)).</p>	Item 21   Item 29
<p>VIII.2.3. The supervisory body annually evaluates the work carried out by the statutory auditor, its independence and suitability for the exercise of its functions and shall propose to the competent body its dismissal or termination of the contract for the provision of its services whenever there is just cause to do so.</p>	ADOPTED	<p>In its <a href="#">Internal Regulations</a>, the Financial Matters Committee/Audit Committee has specific prerogatives and powers to assess the work carried out by the Statutory Auditor on an annual basis, namely (i) proposing to the General and Supervisory Board the hiring and dismissal of the Statutory Auditor, as well as the respective remuneration (Article 12(1)(q)), (ii) issuing a reasoned opinion on the renewal or extension of the Statutory Auditor's mandate at the end of each term of office (Article 12(1)(a)). (ii) issuing a reasoned opinion, under the terms of the applicable legislation, on the renewal or extension of the Statutory Auditor's mandate at the end of each mandate, to be presented to the General and Supervisory Board (Article 12(1)(p)), (iii) monitoring with special attention the activity and contractual relations with the Statutory Auditor, without interfering in the performance of its duties, and may make recommendations or request clarifications within the scope of the relationship between the General and Supervisory Board, the Executive Board of Directors and the Statutory Auditor, in relation to financial information, as well as monitoring and assessing, under the legal terms, the objectivity and independence of the Statutory Auditor, namely with regard to the provision of non-audit services (Article 12(2)(j)), (iv) supervising the activity and independence of the Statutory Auditor, in order to ascertain its independence and compliance with the legal, regulatory and contractual provisions and the principles and good practices governing the actions of audit firms and their representatives vis-à-vis auditees (Article 12(1)(s)) and (v) approving the provision of audit and non-audit services by the Statutory Auditor to the Company or Subsidiary Companies, ensuring adequate prior assessment of threats to the independence of the Statutory Auditor. (v) approving the provision of audit and non-audit services by the Statutory Auditor to the Company or Subsidiary Companies, ensuring an adequate prior assessment of the threats to the Statutory Auditor's independence that the provision of these services may cause and the safeguards applied or to be applied to mitigate them (Article 12(1)(t)). During this financial year, the annual assessment of EDP's Statutory Auditor was carried out, in accordance with Annex II to the <a href="#">Internal Regulations of the Financial Matters Committee/Audit Committee</a>.</p>	Item 21   Item 29   Item 45

### 3. Other information

The following documents are attached to this Report, forming an integral part thereof:

**Annex I** – Brief curricula of the members of the General and Supervisory Board and the Executive Board of Directors

**Annex II** – Attendance list of the meetings of the General and Supervisory Board

**Annex III** – Attendance list of the meetings of the Executive Board of Directors


**Annex IV** – Positions held in other companies

**Annex V** – Attendance lists for:

- i. The Financial Matters Committee/Audit Committee
- ii. The Remuneration Committee of the General and Supervisory Board
- iii. The Corporate Governance and Sustainability Committee
- iv. The United States of America Business Affairs Monitoring Committee

# ANNEX I

## General and Supervisory Board

	Full Name	JOÃO LUÍS RAMALHO CARVALHO TALONE
	Status	Independent
	Position	Chairman of the General and Supervisory Board
	Committees	<ul style="list-style-type: none"> <li>· Corporate Governance and Sustainability Committee Chairman</li> <li>· USA Business Affairs Monitoring Committee Chairman</li> <li>· Ethics Committee Chairman</li> </ul>
	Academic Qualifications	<ul style="list-style-type: none"> <li>· Assistant Professor of “Operational Research” and “Statistics” – IST (1972-1975)</li> <li>· MBA – Nova SBE/Wharton (1982)</li> <li>· Invited Auxiliar Professor of “International Finance” – Nova SBE (1985-1987)</li> <li>· Degree in Advanced Management Program – Harvard Business School (2002)</li> <li>· Bachelor’s and Masters of Science degree in Civil Engineering – Technical University of Lisbon (1974)</li> <li>· International Certificate in Corporate Governance – INSEAD (2018)</li> <li>· Executive Program – Singularity University in Silicon Valley (2020)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>· Executive Board Member – BCP (1987-2001)</li> <li>· Chairman – Foreign &amp; Colonial in London (2000-2001)</li> <li>· Vice-Chairman of Lusotur – Vilamoura (2002-2003)</li> <li>· Special Commissioner for the Portuguese Government – IPE (2002-2003)</li> <li>· CEO – EDP – Energias de Portugal, SA (2003-2006)</li> <li>· Vice-Chairman – HidroCantábrico (2005)</li> <li>· Co-founder – Hyperion (2006) (solar energy)</li> <li>· Chairman – IBERWIND (2008-2015) (wind energy)</li> <li>· Member – Corporate Finance Standing Committee – ESMA Paris (2010-2013)</li> <li>· Advisory Board member – Banco de Portugal (2018-2020)</li> <li>· Board Member of Alfred Santos Foundation – Financial Sponsor of Nova SBE – Business School (2021)</li> <li>· Founder Partner of Magnum Capital (2006-) – Private Equity</li> </ul>
	Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Chairman (since April 2021)</li> </ul>



Current External Appointments

- Co-founder - Magnum Capital (2006)
- Non-executive Board Member – ROQ (2018)
- Member - Engineers Academy (2012)



Full Name	DINGMING ZHANG
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	-
Academic Qualifications	<ul style="list-style-type: none"> <li>· Bachelor's degree in Power System and Automation - Huazhong University of Science and Technology (1984)</li> <li>· Master's degree in Management - Huazhong University of Science and Technology (2001)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Deputy Director of Power Production Department - China Three Gorges Corporation (2002)</li> <li>· Executive Vice President - China Yangtze Power Company (2002-2011)</li> <li>· Director - Guangzhou Development Industry</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Vice Chairman, in representation of China Three Gorges Corporation (February 2012 - April 2015)</li> <li>· General and Supervisory Board Member, in representation of CWEI (Europe), SA (April 2015 - April 2018)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges International Corporation (April 2018 - December 2018)</li> <li>· General and Supervisory Board Vice Chairman, in representation of China Three Gorges Corporation (December 2018 - April 2021)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges International Corporation (April 2021-)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· President - Beijing Yangtze Power Capital (since 2015)</li> <li>· Vice-President - China Three Gorges Corporation (December 2018-to date)</li> </ul>



Full Name	SHENGLIANG WU
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	-
Academic Qualifications	<ul style="list-style-type: none"> <li>· Bachelor's degree in Engineering –Wuhan University (1992)</li> <li>· Master's degree in Technical Economics and Management – Chongqing University (2000)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Secretary of Corporate Affairs Department – Gezhouba Hydropower Plant (1998-2000)</li> <li>· Deputy Director of the Board – China Yangtze Power Company (2002-2003)</li> <li>· Director of Capital Operating Department – China Yangtze Power Company (2004-2006)</li> <li>· Executive Vice-President – Beijing Yangtze Power Capital Co Ltd (2006-2011)</li> <li>· Deputy Director of Strategic Planning Department – China Three Gorges Corporation (2011-2015)</li> <li>· Executive Vice-President – China Three Gorges International Corporation (2015-2020)</li> <li>· Chairman – China Three Gorges (Europe), SA (2015-2020)</li> <li>· Chairman – China Three Gorges International Limited (2020-to date)</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Member, in representation of China Three Gorges International (Europe), S.A. (February 2012 – April de 2015)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges (Portugal), Sociedade Unipessoal, Lda (April 2015 - April 2018)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges (Europe), SA (April 2018 - December 2018)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges International Corporation, (December 2018 - April 2021)</li> <li>· General and Supervisory Board Member, in representation of China Three Gorges International Limited, (April 2021 - to date)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Chairman – China Three Gorges International Limited (since 2020)</li> <li>· Chairman – China Three Gorges International Corporation (since 2022)</li> </ul>



	Full Name	IGNACIO HERRERO RUIZ
	Status	Non-Independent
	Position	General and Supervisory Board Member
	Committees	Corporate Governance and Sustainability Committee Member
	Academic Qualifications	Degree in Economics - Carlos III University (Madrid) (1997)
	Skills and Experience	<ul style="list-style-type: none"> <li>· Credit Risk Management Department - Citigroup (1997-1998)</li> <li>· Mergers and Acquisitions Department - Deutsche Bank (1998- 2007)</li> <li>· Mergers and Acquisitions Department - Credit Suisse (2007-2016)</li> </ul>
	Company Background	General and Supervisory Board Member, in representation of China Three Gorges (Europe), SA, since December 2018)
	Current External Appointments	Holds senior positions in China Three Gorges Corporation (Europe), SA (since 2016) <sup>1</sup>

<sup>1</sup>Ignacio Herrero Ruiz is not a member of the Board of Directors of China Three Gorges Corporation (Europe), S.A.



Full Name	HUI ZHANG
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	Corporate Governance and Sustainability Committee Member
Academic Qualifications	<ul style="list-style-type: none"> <li>· Bachelor of Economics – Chongqing Institute of Industrial Management (1993–97)</li> <li>· Master of Science in Management – Zhongnan University of Economics and Law (2006–08)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Cashier of Operations Section – Gezhouba Power Plant Maintenance Branch – (1997–98)</li> <li>· Cashier of Finance Section – Gezhouba Power Plant Dajiang Branch – (1998)</li> <li>· Accountant of Operations Section – Gezhouba Power Plant Maintenance Branch (1998–00)</li> <li>· Accountant of Finance Section – Gezhouba Power Plant Maintenance Branch (2000–02)</li> <li>· General Accountant of Ledger Statement Supervisor Accounting – China Yangtze Power Co. (2003–06)</li> <li>· Head of Assets and Insurance of Finance Department – China Yangtze Power Co., Ltd. (2006–09)</li> <li>· Deputy Director of Xiba Accounting Center – China Yangtze Power Co., Ltd. (2009–11)</li> <li>· Accounting Director of Finance Department – China Yangtze Power Co., Ltd. (2011–15)</li> <li>· General auditor of Finance Department – China Yangtze Power Co., Ltd. (2015–16)</li> <li>· Deputy Manager of Finance Department – China Yangtze Power Co., Ltd. (2016–17)</li> <li>· Assistant General Manager – Three Gorges Power Co., Ltd. (2017–18)</li> <li>· Vice General Manager – Three Gorges Power Co., Ltd. (2018–20)</li> <li>· Deputy Office Director – China Yangtze Power Co., Ltd. Andes Project (2020)</li> <li>· Chief Accountant and Party Committee Member – Shanghai Survey, Design and Research Institute Co., Ltd. (2020–22)</li> </ul>
Company Background	Member of the General and Supervisory Board, in representation of China Three Gorges Brasil Energia S.A., since December 2022
Current External Appointments	Deputy Director of M&A Department – China Three Gorges Corporation – (since April 2022)





Full Name	MIGUEL ESPREGUEIRA MENDES PEREIRA LEITE
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	Remuneration Committee Chairman
Academic Qualifications	<ul style="list-style-type: none"> <li>· Degree in Law – Portuguese Catholic University (1987)</li> <li>· Management Course – Executive Program – PBS – Porto Business School (1996)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Founder – Atlantic SGOIC, SA (2005)</li> <li>· Chairman and CEO – Morgan Stanley Portugal SGFIM SA (2001–2003)</li> <li>· Head of Morgan Stanley’s local operation in Portugal (1999–2003)</li> <li>· Manager – Morgan Stanley – Portugal (Holding) (2001–2003)</li> <li>· Management Committee – Morgan Stanley SV SA (Spain) (2000–2003)</li> <li>· Executive Director – Morgan Stanley International (2001–2003)</li> <li>· Board Member – Banco Chemical Finance (1998–1999)</li> <li>· Member of the Executive Committee – Banco Chemical Finance (1998–1999)</li> <li>· Managing Director – private banking division of Banco Pinto &amp; Sotto Mayor (1996–1999)</li> <li>· Managing Director – private banking division of Banco Totta &amp; Açores (nowadays Bank Santander Portugal) (1998–1999)</li> <li>· Chairman of the Board – MC Geste – Asset Management Company (latter on called Santander Gest SGP) (1997–1999)</li> <li>· Private banking director – Millennium BCP (1987–1996)</li> <li>· Chairman – Oporto Municipal Assembly from 2014 to 2021</li> </ul>
Company Background	General and Supervisory Board Member, in representation of China Three Gorges (Portugal), Sociedade Unipessoal, Lda, since April 2021
Current External Appointments	<ul style="list-style-type: none"> <li>· Chairman and CEO – Atlantic SGOIC, SA (since 2005)</li> <li>· Board Member – Liminorke SA (since 2009)</li> </ul>



Full Name	FELIPE FERNÁNDEZ FERNÁNDEZ
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Remuneration Committee Member</li> <li>· USA Business Affairs Monitoring Committee Member</li> </ul>
Academic Qualifications	Degree in Administrative and Economic Sciences – Bilbao University (1975)
Skills and Experience	<ul style="list-style-type: none"> <li>· Professor of Business and Economic Faculty – Oviedo University (1984-1990)</li> <li>· Director of Economics and Regional Planning – Principality of Asturias (1984-1990)</li> <li>· Counsellor of Organization of the Territory and Housing – Principality of Asturias (1990-1991)</li> <li>· Counsellor of countryside and fishing – Principality of Asturias (1991-1993)</li> <li>· Manager on several companies on numerous fields</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Member in representation of Cajastur Inversiones SA, (February 2012 - April 2015)</li> <li>· General and Supervisory Board Member, in representation of DRAURSA, SA, since April 2018 (re-elected in April 2021)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Board of Directors Member – Unicaja Banco (since 2011)</li> <li>· Board of Director Member – Tudela Veguín (since 2011)</li> <li>· Masaveu Inmobiliaria (2014)</li> <li>· Cimento Verde do Brasil (since 2014)</li> </ul>



Full Name	FERNANDO MARÍA MASAVEU HERRERO
Status	Non-Independent
Position	General and Supervisory Board Member
Committees	Corporate Governance and Sustainability Committee Member
Academic Qualifications	Law Degree – Navarra University (1992)
Skills and Experience	Chairman on several companies of Masaveu Group in numerous fields such as energy, finance, industrial, cement and real state, among others
Company Background	General and Supervisory Board Member, since February 2012 (re-elected in April 2015, April 2018, and April 2021)
Current External Appointments	<ul style="list-style-type: none"> <li>· Chairman – Masaveu Corporation</li> <li>· Chairman – Cementos Tudela Veguín</li> <li>· Chairman of the Board – Oppidum Capital</li> <li>· Chairman of the American companies – Masaveu Real Estate US Delaware LLC, Oppidum Renewables USA Inc and Oppidum Green Energy USA LLC</li> <li>· Board Member – American Cement Advisors Inc</li> <li>· Board Member – EGEO Internacional and EGEO, SGPS</li> <li>· Board Member – EDP España</li> <li>· Joint Manager – Flicka Forestal</li> <li>· Board Member – Bankinter</li> <li>· Executive Committee Member – Bankinter</li> <li>· Remuneration Committee Member – Bankinter</li> <li>· Board Member – Línea Directa Aseguradora</li> <li>· Chairman – Maria Cristina Masaveu Peterson Foundation</li> <li>· Chairman – San Ignacio de Loyola Foundation</li> <li>· Trustee – Princess of Asturias Foundation</li> <li>· Trustee – Pro-RAE Foundation</li> <li>· Delegate Committee Member – Princess of Asturias Foundation</li> <li>· Assets Committee Member – Princess of Asturias Foundation</li> <li>· Member of the International Council – MET, New York</li> <li>· International Trustee – Friends of the Prado Museum Association</li> </ul>



Full Name	JOÃO CARVALHO DAS NEVES
Status	Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Remuneration Committee Member</li> <li>· Financial Matters Committee/Audit Committee Chairman</li> </ul>
Academic Qualifications	<ul style="list-style-type: none"> <li>· Ph. D. in Business Administration – Manchester Business School Manchester University (1992)</li> <li>· MBA – ISEG – Lisbon School of Economics and Management, Lisbon University (1985)</li> <li>· Bachelor’s in business administration – ISEG School of Economics and Management – Lisbon University (1981)</li> <li>· Executive training: Finance and Control – IMD (1986)</li> <li>· Management Control – HEC Paris (1987)</li> <li>· International Finance – INSEAD (1987)</li> <li>· Leadership – Kennedy Harvard Government School (2009)</li> <li>· Leadership Development Program – Creative Leadership Center (2010)</li> <li>· Coaching for Performance – London Business School (2010)</li> <li>· Diploma in Advanced Mindfulness and Emotional Intelligence Teachers Training (2017) – Search Inside Yourself – Leadership Institute (SIYLI) in San Francisco</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Certified accountant (1981)</li> <li>· Statutory Auditor (1995 Asked for voluntary suspension in 2022)</li> <li>· FRICS – Fellow of The Royal Institution of Chartered Surveyors (2008)</li> <li>· Recognized European Valuer (REV) (2018) and Recognized Business Valuer [(REV-BV) (2021) by TEGOVA</li> <li>· Certified Teacher in MBSR by the University of California in San Diego, Center for Mindfulness Professional Training Institute (MBPTI) (2016)</li> <li>· Member of the Board (as CFO) of Montepio Geral – Associação Mutualista (2022 – to date)</li> <li>· President (non-Executive) of MGA – Montepio Gestão de Ativos, SGOIC (2022 – to date)</li> <li>· Vice-President of ISEG School Council (2021-2022)</li> <li>· Head of Scientific Area of Finance of ISEG (2020-2022)</li> <li>· Independent non-executive board member – Montepio – Valor SGOIC (2017-2022)</li> <li>· Member of the Board – ERES European Real Estate Society (2019-2021)</li> <li>· President of Central Administration of the Portuguese Health System (2011-2014)</li> <li>· Chairman of the Management Department – ISEG (2010-2011)</li> <li>· Board Member – BPN (2008)</li> <li>· CEO and CFO – SLN (2008-2009)</li> <li>· Chairman of the Management Department – ISEG (2007-2008)</li> <li>· Partner and Statutory Auditor – Neves, Azevedo Rodrigues e Batalha, SROC (1995-2008)</li> <li>· Judicial Manager of Torralta (1993-1998) Casino Hotel de Tróia (1994-1995) TVI (1997-1998)</li> <li>· Associate Consultant – Coopers &amp; Lybrand (1992-1993)</li> <li>· General Manager and Trainer in Finance and Control – CIFAG/IPE (1987-1992)</li> <li>· Trainer for executives in Finance and Control – CIFAG/IPE (1985-1987)</li> <li>· Deputy Controller – Cometna SA (1981-1985)</li> </ul>
Company Background	General and Supervisory Board Independent Member since April 2015 (re-elected in April 2018 and April 2021)



Current External Appointments

- Board Member (CFO & Chief for Real Estate) of Montepio Geral – Associação Mutualista (since 2022)
- President (non-executive) of MGA Montepio Gestão de Activos, SGOIC (since 2022)
- Member of the Board of Trustees of Montepio Foundation (since 2022)



Full Name	MARÍA DEL CARMEN FERNÁNDEZ ROZADO
Status	Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Financial Matters Committee/Audit Committee Member</li> <li>· Corporate Governance and Sustainability Committee Member</li> </ul>
Academic Qualifications	<ul style="list-style-type: none"> <li>· Degree in Economics and Business Administration and Political Sciences and Sociology – Complutense University of Madrid (1978)</li> <li>· PhD in Public Finance – Complutense University of Madrid (1998)</li> <li>· PADE Management Program MBA – IESE Business School (2004–05)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· State Tax Inspector (1984)</li> <li>· Account Auditor (1988)</li> <li>· Chief-Inspector in Spanish Ministry of Economy and Finance (1985–86)</li> <li>· Deputy Head of the State Tax Inspection Office (1987– 96)</li> <li>· Head of the State Tax Inspection Office (1996–99)</li> <li>· President of the Task Force for Renewable Energies, Sustainability and Carbon Markets – Ibero–American Association of Energy Regulatory Entities – ARIAE (1999–2011)</li> <li>· Member of the Advisory Board – Ernst &amp; Young (2012–13)</li> <li>· Member of the Board – Primafrio SL (2021–2023)</li> <li>· Chairman of Audit committee – Primafrio SL (2021–2023)</li> <li>· Member of The Appointments and Remuneration Committee – Primafrio SL (2021–2023)</li> </ul>
Company Background	General and Supervisory Board Independent Member since April 2015 (re-elected in April 2018 and April 2021)
Current External Appointments	<ul style="list-style-type: none"> <li>· Member of the executive committee – ACS group (since 2020)</li> <li>· Member of Audit Committee – ACS Group (since 2017)</li> <li>· Member of the Board – ACS Group (since 2017)</li> <li>· Member of The Appointments and Remuneration Committee – ACS group</li> <li>· Member of the Advisory Board – Beragua Capital (since 2015)</li> <li>· Professor at several national and international universities and business schools</li> <li>· International consultant for the development of energy and infrastructure projects.</li> </ul>



Full Name	LAURIE LEE FITCH
Status	Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Corporate Governance and Sustainability Committee Member</li> <li>· USA Business Affairs Monitoring Committee Member</li> </ul>
Academic Qualifications	<ul style="list-style-type: none"> <li>· BA in Arabic – American University (1991)</li> <li>· MA – Georgetown University’s School of Foreign Service (1994)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Assistant Vice-President – Middle East and Africa Division of The Bank of New York (1994-1999)</li> <li>· Equity analyst – Schroders (1999-2000)</li> <li>· Equity analyst- UBS Warburg (2000-2002)</li> <li>· Director of Research, Analyst and Portfolio Manager at TIAA-CREF investing in the global utilities, renewables, and infrastructure sectors (2002-2006)</li> <li>· Partner and Senior Analyst at Artisan Partners investing in the utilities, renewables, infrastructure and industrials sectors (2006-2011)</li> <li>· Co-Head of Morgan Stanley’s Global Industrials Group in the Investment Banking Division (2012-2016)</li> <li>· Partner at the investment banking firm PJT Partners (2016-2023)</li> <li>· Chairman of the Remuneration Committee and member of the safety and risk Committee – Enquest PLC (2018-2021)</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Independent Member since April 2018 (re-elected in April 2018 and April 2021)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Member of both Audit and Finance &amp; Operations Audit sub-committees – Tate Board of Trustees in London (since 2015)</li> <li>· Trustee of The American University in Cairo (since 2019)</li> <li>· Board Chair of Georgetown University’s Center for Contemporary Arab Studies</li> <li>· Non-Executive Director, Chair of Remuneration Committee, Member of Audit &amp; Risk Committee and Member of Nomination &amp; Governance Committee – Man Group plc</li> <li>· Senior Advisor, PJT Partners (since 2024)</li> <li>· Senior Advisor, Fam Petcare LLC (since 2024)</li> </ul>



Full Name	ESMERALDA DA SILVA SANTOS DOURADO
Status	Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Remuneration Committee Member</li> <li>· USA Business Affairs Monitoring Committee Member</li> </ul>
Academic Qualifications	<ul style="list-style-type: none"> <li>· Degree in Chemical Industry Engineering – Instituto Superior Técnico (1975)</li> <li>· Advanced Corporate Finance - Harvard University (1985)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Responsible for the Industrial Area and Business Development – Covina – Companhia Vidreira Nacional / Saint Gobain (1978-1985)</li> <li>· Vice-President and Chief Corporate Banking Head – Citibank (1985 – 1990)</li> <li>· Board Member Banco Fonecas &amp; Burnay, União de Bancos Portugueses and Interbanco (currently Banco Santander Consumer Portugal)</li> <li>· CEO – SAG SGPS SA Portugal (2000-2009),</li> <li>· Chairwoman of SAG SGPS SA Brazil (2000-2009),</li> <li>· Chairwoman of PARTAC SGPS SA (2018-2021)</li> <li>· Non-Executive Board Member and Member of the investment Committee –BCP Capital SA (2013-2020)</li> <li>· Chairwoman – PNCRB – Bank Credit Restructuring Platform, ACE (2018-2020)</li> <li>· CEO – FAE – Forum de Administradores e Gestores de Empresas (2007-2013)</li> <li>· Member of Executive Committee – EMCE – Mission Structure for Company Capitalization (2015-2017)</li> <li>· President of Supervisory Board – Fundação Luso-Brasileira (2005-)</li> <li>· CEO – AMC – Associação Missão Crescimento (2013-2015)</li> <li>· Member of the General Council – Universidade de Coimbra (2017-2020)</li> <li>· Non-Executive Board Member and Audit Committee Chairwoman – TAP SGPS S.A. (2017-2021)</li> </ul>
Company Background	General and Supervisory Board independent Member since April 2021
Current External Appointments	<ul style="list-style-type: none"> <li>· Supervisory Board Member – Mystic Invest Holding SA (2018 – to date)</li> <li>· Chairwoman of the Supervisory Board of ACTIVE CAP – Capital Partners, SA (2021 – to date)</li> </ul>





Full Name	HELENA SOFIA SALGADO PINTO
Status	Independent
Position	General and Supervisory Board Member
Committees	<ul style="list-style-type: none"> <li>· Financial Matters Committee/Committee Member</li> <li>· USA Business Affairs Monitoring Committee Member</li> </ul>
Academic Qualifications	<ul style="list-style-type: none"> <li>· PhD in Business Studies – Warwick University (UK)</li> <li>· MSc and BSc in Management – Universidade Católica Portuguesa</li> <li>· High Potentials Leadership Program Certificate – Harvard (2012)</li> <li>· International Directors Program – INSEAD (2019)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Dean – Católica Porto Business School (2013 – 2020)</li> <li>· Professor – Católica Porto Business School (since 1997)</li> <li>· Hospitality and Entertainment Industry</li> <li>· Author of a book, book chapters, articles, and opinion articles</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board independent Member since April 2021</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Independent Board Member – Mota-Engil SGPS (Since April 2018)</li> <li>· President of the Fiscal Board – Media Capital, SA (since November 2020)</li> <li>· Associate Director EQUIS – EFMD (Brussels) (since January 2023)</li> <li>· Member of the International Advisory Board of 2 international Business Schools in UK (since 2019) and France (since 2020)</li> <li>· Member – Porto Coordination Group of ACEGE (Association of Christian Managers) (since 2013)</li> <li>· Member – Diocesan Commission for the Interreligious Dialogue (since 2020)</li> <li>· Non-executive member of the board at Fundação AEP (since March 2022)</li> </ul>



Full Name	SANDRINE DIXSON-DECLÈVE
Status	Independent
Position	General and Supervisory Board Member
Committees	Corporate Governance and Sustainability Committee Member
Academic Qualifications	<ul style="list-style-type: none"> <li>· M. Sc., Environmental Sciences with Honours, Univeristé Libre de Bruxelles</li> <li>· B.A. International Relations with honours &amp; B.A. French with honours, University of California at Davis, California, U.S.A</li> <li>· Courses on European Integration Law and Economics, L'Institut d'Études Européenne Université Libre de Bruxelles</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Chair at European Commission, Expert Group on Economic and Societal Impact of Research &amp; Innovation (ESIR)</li> <li>· Chair of the European Commissions Sustainable Finance Platform and Sustainable Finance Taxonomy Expert Group</li> <li>· Advisory Board of Laudes Foundation (2021- 2022)</li> <li>· Chair of UCL Bartlett School of Environment Energy &amp; Resources Advisory Board</li> <li>· Chief Partnership Officer for UN SEforALL</li> <li>· Technical Expert Group of Sustainable Finance Taxonomy and Sustainable Finance Platform (DGFISMA) (2018-2022)</li> <li>· Food Summit Action Track 5 Resilience – United Nations (2020-2021)</li> <li>· Assembly Member – Climate Mitigation &amp; Adaptation Mission (DGR&amp;I) (2019-2020)</li> <li>· Senior Associate – E3G (2017-2021)</li> <li>· Co-founder – Women Enablers Change Agent Network (WECAN) (2017)</li> <li>· Chief Partnership Officer – UN Agency Sustainable Energy for All 2016-2017</li> <li>· Director – Prince of Wales’s Corporate Leaders Group (2009 – 2016)</li> <li>· EU office – Cambridge Institute for Sustainability Leadership (2009-2016)</li> <li>· Executive Director – Green Growth Platform (2013-2016)</li> <li>· Advisor – HRH The Prince of Wales (2009-2016)</li> <li>· Advisor – Members of the European Parliament, European Commission Presidents, Commissioners and officials, Governments in Asia, Africa and the Middle East, international organizations (OPEC, ADB, OECD, UNEP, USAID, UNFCCC, IEA) and business leaders of large international, European, and African companies (1990- Ongoing)</li> <li>· Vice Chair – European Biofuels Technology Platform (2008-2016)</li> <li>· Board member – We Mean Business (2014-2016)</li> <li>· Member – The Guardian’s Sustainable Business Advisory Board (2014-2016)</li> <li>· Member of Sustainability Advisory Board – Oil and Gas major Sasol (2007-2010)</li> <li>· Published “Earth for All: A Survival Guide for Humanity” (New Society Publishers 2022), “Quel Monde Pour Demain” (Luc Pire 2021). Has published OpEd’s, articles, book chapters and given presentations on transformational economics, the just transition, sustainable finance, green growth and competitiveness, innovation, low carbon energy solutions, climate change, sustainable development, transport, conventional and alternative fuel quality legislation as well as on trade &amp; environment (1990-Ongoing)</li> <li>· Recognised by GreenBiz GreenBiz as one of the 30 most influential women across the globe driving change in the low carbon economy and promoting green business Bring together business leaders, policy makers, academia and NGO’s</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Independent Member since April 2021</li> </ul>



Current External Appointments

- Co-President – The Club of Rome (2018–Ongoing)
- Executive Chair of Earth for All
- Chair, Expert Group on Economic and Societal Impact of Research & Innovation (ESIR) – European Commission (2020–Ongoing)
- Senior Associate and faculty Member – Cambridge Institute for Sustainability Leadership (CISL) (2016–Ongoing)
- EU Ambassador – Energy Transition Commission (ETC) (2018–Ongoing)
- Global Ambassador, Well Being Alliance (WeAll) (2020–Ongoing)
- Advisory Boards: Leonardo Centre on Business for Society– Imperial College London (2022–Ongoing); Friendship Belgium (2022–Ongoing); BMW (2020– Ongoing); IEEP (2020– Ongoing); UCB (2020– Ongoing); Climate Kic (2018– Ongoing)



Full Name	ZILI SHAO
Status	Independent
Position	General and Supervisory Board Member
Committees	Remuneration Committee Member
Academic Qualifications	<ul style="list-style-type: none"> <li>· Bachelor of Laws – China University of Political Science and Law (1980–1984)</li> <li>· LL.M – University of Melbourne (1988–1991)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· Citic Group, Beijing (1984–1986)</li> <li>· Solicitor – Mallesons Stephen Jaques, Melbourne (1990–1994)</li> <li>· Partner – Allens Arthur Robinson, Sydney (1995–1998)</li> <li>· Partner – Linklaters LLP Managing Partner of Asia Pacific Member of Global Management Committee (1998 –2009)</li> <li>· Chairman &amp; CEO – JP Morgan China (2010–2014)</li> <li>· Vice Chairman – JP Morgan Asia Pacific (2014–2015)</li> <li>· Co-Chairman and partner – King &amp; Wood Mallesons, China (2015–2017)</li> <li>· Qualified lawyer – PRC, UK, HK and Australia</li> </ul>
Company Background	General and Supervisory Board Independent Member, since April 2021
Current External Appointments	<ul style="list-style-type: none"> <li>· Independent Director – Bank of Montreal (China) Limited, subsidiary bank of BMO Financial Group (since December 2016)</li> <li>· Independent Director – Yum China Holdings, Inc, listed in New York and Hong Kong Stock Exchanges (since October 2016)</li> <li>· Founder and Chairman – MountVue Capital Management Co Ltd (since 2017)</li> </ul>



Full Name	LUÍS MARIA VIANA PALHA DA SILVA
Status	Independent
Position	General and Supervisory Board Member
Committees	-
Academic Qualifications	<ul style="list-style-type: none"> <li>· Degree in Economics – Higher Institute of Economics (1978)</li> <li>· Degree in Management – Portuguese Catholic University (1981)</li> </ul>
Skills and Experience	<ul style="list-style-type: none"> <li>· CFO – Covina – Companhia Vidreira Nacional, SARL (1987–91)</li> <li>· Member of the Board of Directors – IPE – Investimentos e Participações Empresariais, SGPS, SA (1991)</li> <li>· Secretary of State for Trade (1991–95)</li> <li>· CFO – CIMPOR – Cimentos de Portugal, SGPS, SA (1997–2001)</li> <li>· CFO and CEO – Jerónimo Martins (2001–11), Advanced Management Program – University of Pennsylvania (2005)</li> <li>· Vice-Chairman of the Board of Directors – Galp Energia, SGPS, SA (2012–15)</li> <li>· Member of the Board of Directors – Oi, SA (2015–18)</li> <li>· Chairman of the Board – AEM – Associação dos Emitentes Portuguese (2013–14)</li> <li>· Non-executive Member of the Board of Directors – NYSE Euronext (2011–16)</li> <li>· Member of the Audit Committee – NYSE Euronext (2013–14)</li> <li>· Chairman – APETRO – Associação Portuguesa de Empresas Petrolíferas (2012–15)</li> </ul>
Company Background	<ul style="list-style-type: none"> <li>· General and Supervisory Board Member since April 2019 (re-elected in April 2021)</li> <li>· Chairman of the Board of the General Shareholders’ Meeting of EDP since April 2019 (re-elected in April 2021)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Pharol, SGPS, SA (Chairman of the Board of Directors and CEO) (2015–to date)</li> <li>· Bratel BV (2015–...) and Bratel Sàrl (Director) (2018–to date)</li> <li>· Nutrinveste, SGPS, SA (Non-executive Board Member) (2018–to date)</li> <li>· Chairman of the Audit Committee of Fórum para a Competitividade (2015–to date)</li> </ul>

## Executive Board of Directors

	Full Name	MIGUEL STILWELL DE ANDRADE
	Position	CEO – EDP – Energias de Portugal S.A. CEO – EDP Renováveis S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>· MBA – MIT Sloan (2003)</li> <li>· MEng with Distinction – University of Strathclyde (1998)</li> </ul>
	Other Positions and Experience	<ul style="list-style-type: none"> <li>· President of the Board of Directors of EDP Energias do Brasil, S.A (current)</li> <li>· Vice-Chairman of Board of Directors – EDP Renováveis S.A. (current)</li> <li>· CFO – EDP – Energias de Portugal S.A. (2018–2021)</li> <li>· Member of Executive Board of Directors – EDP – Energias de Portugal S.A. (since 2012)</li> <li>· Member of Board of Directors – EDP – Energias do Brasil (2018–2020)</li> <li>· CEO – EDP Comercial and EDP Soluções Comerciais S.A. (2012–2018)</li> <li>· CEO – Hidroeléctrica del Cantábrico (Spain) (2012–2018)</li> <li>· CEO – Naturgás Energia Grupo (2012–2015)</li> <li>· Member of Board of Directors – EDP Distribuição (2009–2012)</li> <li>· Member of Board of Directors – EDP Inovação, EDP Ventures (2007–2012)</li> <li>· Strategy, M&amp;A and Corporate Development – EDP – Energias de Portugal S.A. (2000–2001 and 2003–2009)</li> <li>· UBS Investment Bank (1998–2000)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>· Member of the Executive Committee of WBCSD (since 2023) and Vice-Chair (since 2024)</li> <li>· Member of the Alliance of CEO Climate Leaders</li> <li>· Co-Chair of the European Clean Hydrogen Alliance</li> <li>· Member of the Business Roundtable Portugal</li> <li>· Member of General Council of FAE – <i>Forum de Administradores e Gestores de Empresas</i></li> <li>· Member of the Board of Governors – St. Julian’s School</li> </ul>

	Full Name	RUI MANUEL RODRIGUES LOPES TEIXEIRA
	Position	CFO – EDP – Energias de Portugal, S.A. CFO – EDP Renováveis, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>· Advanced Management Programme – Harvard Business School (2013)</li> <li>· MBA – Nova University, Lisbon (2001)</li> <li>· Naval Architecture and Marine Engineering Graduate – Instituto Superior Técnico, Lisbon (1995)</li> </ul>
	Other Positions and Experience	<ul style="list-style-type: none"> <li>· Member of Board of Directors – EDP Renováveis, S.A. (current)</li> <li>· Vice Chairman of Executive Board of Directors – Ocean Winds (current)</li> <li>· Member of Board of Directors – EDP – Energias do Brasil, S.A (current)</li> <li>· Member of Board of Directors – EDP España (current)</li> <li>· Member of Executive Board of Directors – EDP (since 2015)</li> <li>· CEO – EDP España S.A.U. (2018-2021)</li> <li>· CEO – EDP – Gestão da Produção de Energia, S.A. (2015-2020)</li> <li>· Member of Board of Directors – EDP Renováveis, S.A. (2008-2015)</li> <li>· Head of Corporate Planning and Control – EDP (2004-2007)</li> <li>· Consultant – McKinsey &amp; Company (2001-2004)</li> <li>· Ship Surveyor – Det Norske Veritas (1997-2001)</li> <li>· Commercial – Gellweiler – Sociedade de Equipamentos Marítimos e Industriais, Lda. (1996-1997)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>· Strategic Board Member – ISEG MBA</li> <li>· Vice-Chairman of the Board – BCSD Portugal</li> </ul>




	Full Name	VERA DE MORAIS PINTO PEREIRA CARNEIRO
	Position	Member of Executive Board of Directors – EDP – Energias de Portugal S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>· Executive Education Program – Harvard Business School (2021)</li> <li>· MBA – INSEAD Fontainebleau (2000)</li> <li>· Economics Degree and Post-Graduate Degree – Nova University, Lisbon (1996 and 1998)</li> </ul>
	Other Positions and Experience	<ul style="list-style-type: none"> <li>· Non-executive Member of Board of Directors – EDP Renováveis, S.A (current)</li> <li>· CEO – EDP Comercial – Comercialização de Energia, S.A. (current)</li> <li>· Chairman of the Board of Directors – Fundação EDP (current)</li> <li>· Member of Board of Directors – EDP Energias do Brasil, S.A. (current)</li> <li>· Member of Board of Directors – EDP España S.A.U. (current)</li> <li>· Executive Vice-President and General Director Portugal &amp; Spain and Member of Executive Leadership Team Europe &amp; Africa – Fox Networks Group (2014-2018)</li> <li>· Member of Board of Directors – Pulsa Media (2014-2018)</li> <li>· Head of TV Business Unit – MEO (2007-2014)</li> <li>· Head of TV Business Unit – TV Cabo – PT Multimédia (2003-2007)</li> <li>· Founder – Innovagency Consulting (2001-2003)</li> <li>· Mercer Management Consulting (today Oliver Wyman) (1996-1999)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>· Board Member – Charge Up Europe</li> <li>· Board Member – Fundação Alfredo de Sousa</li> <li>· Board Member – Confederação Empresarial de Portugal</li> </ul>





Full Name	ANA PAULA GARRIDO DE PINA MARQUES
Position	Member of Executive Board of Directors – EDP – Energias de Portugal S.A.
Academic Qualifications	<ul style="list-style-type: none"> <li>· Executive Education Programs – Harvard Business School, IMD, LBS (2009, 2008, 2005)</li> <li>· MBA – INSEAD (2002)</li> <li>· Degree in Economics – Faculdade de Economia do Porto (1991-1996)</li> </ul>
Other Positions and Experience	<ul style="list-style-type: none"> <li>· CEO – EDP – Gestão da Produção de Energia, S.A. (current)</li> <li>· CEO – EDP España, S.A.U. (current)</li> <li>· CEO – EDP Labelec - Estudos, Desenvolvimento e Actividades Laboratoriais, S.A. (current)</li> <li>· Member of Board of Directors – EDP – Energias do Brasil, S.A. (current)</li> <li>· Non-Executive Member of Board of Directors – EDP Renováveis S.A (current)</li> <li>· Executive Vice-President – NOS (2019-2021)</li> <li>· Executive Board Member – NOS (2013-2019)</li> <li>· Non-Executive Board Member – SportTV (2016-2020)</li> <li>· President – APRITEL (<i>Associação Portuguesa de Operadores de Telecomunicações</i>) (2011-2014)</li> <li>· Executive Board Member – Optimus (2010-2013)</li> <li>· Marketing and Sales Director (Mobile Residential Business Unit) and Brand Director – Optimus (2002-2008)</li> <li>· SMEs Business Unit Director – Optimus (1998-2001)</li> <li>· Marketing – Procter &amp; Gamble (1996-1998)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>· Board Member – Eurelectric</li> <li>· President of the Board – Elecpor</li> <li>· Board Member – AELEC</li> <li>· Board Member – Enerclub (Club Español de la Energía)</li> <li>· Member of the General and Supervisory Board – Porto Business School</li> <li>· Member of the General Board – COTEC Portugal</li> <li>· Member of the General Board – Instituto Português de Corporate Governance</li> <li>· Non-Executive Board Member – SOGRAPE</li> </ul>

	Full Name	PEDRO COLLARES PEREIRA DE VASCONCELOS
	Position	Member of Executive Board of Directors – EDP – Energias de Portugal, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>· MBA with Distinction – INSEAD (2013)</li> <li>· Degree in Aerospace Engineering – Instituto Superior Técnico (2005)</li> </ul>
	Other Positions and Experience	<ul style="list-style-type: none"> <li>· Chief Operating Officer for the Asia-Pacific region – EDP Renováveis, S.A. (current)</li> <li>· Executive Chairman – EDP Sunseap Group Singapura (current)</li> <li>· Board Member – OW Ocean Winds (current)</li> <li>· Member of Board of Directors – EDP Inovação (2021-2022)</li> <li>· Director M&amp;A and Business Development – EDP – Energias de Portugal, S.A. (2017-2022)</li> <li>· Director of Solar Strategy – EDP Renováveis, S.A (2016-2017)</li> <li>· Member of Board of Directors – EDP Internacional (2014-2016)</li> <li>· Chief of Office of CEO – EDP – Energias de Portugal, S.A. (2011-2013)</li> <li>· Associate seconded by EDP – N GEN Partners (2009-2011)</li> <li>· M&amp;A and Business Development Project Manager – EDP – Energias de Portugal, S.A. (2007-2009)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>· Board Member – OMIP SGPS, S.A.</li> <li>· Board Member – Operador del Mercado Ibérico de Energía, Polo Español, S.A. (OMEL)</li> </ul>

# ANNEX II

Meetings of the General and Supervisory Board and each member's attendance:

NAME	26-JAN	15-FEB	01-MAR	11-APR	04-MAY	20-JUN	27-JUL	28-SEP	02-NOV	14-DEC	%
JOÃO TALONE	P	P	P	P	P	P	P	P	P	P	100
Dingming Zhang	R	R	R	R	R	R	R	R	R	R	100
Esmeralda Dourado	R	P	P	P	P	P	P	P	R	P	100
Felipe Fernández Fernández	P	P	P	P	P	P	P	P	P	P	100
Fernando Masaveu	P	P	P	P	P	R	P	P	P	R	100
Hui Zhang	P	P	P	P	P	P	P	P	P	P	100
Ignácio Herrero	P	P	P	P	P	P	P	P	P	P	100
João Carvalho das Neves	P	P	P	P	P	P	P	P	P	P	100
Laurie Fitch	P	P	P	P	P	P	P	R	P	P	100
Luís Palha da Silva	P	P	P	P	P	P	P	P	P	P	100
María del Carmen Rozado	P	P	P	P	P	P	P	P	P	P	100
Miguel Pereira Leite	P	P	P	P	P	P	P	P	P	P	100
Sandrine Dixson-Declève	P	P	P	P	P	P	P	A	P	P	90
Shengliang Wu	P	R	P	R	R	R	P	P	R	R	100
Softa Salgado Pinto	P	P	P	P	P	P	P	P	P	P	100
Zili Shao	P	P	P	P	P	P	P	P	P	P	100

P = Present; A = Absent; R = Represented

Average participation: 99% (includes present and represented)

# ANNEX III

Meetings of the Executive Board of Directors and each member's attendance:

Until 12 April 2023

NAME	10-JAN	16-JAN	20-JAN	24-JAN	31-JAN	03-FEB	08-FEB	10-FEB	14-FEB	17-FEB	24-FBV	27-FEB	01-MAR	01-MAR	02-MAR	02-MAR	07-MAR	14-MAR	21-MAR	28-MAR	04-APR	10-APR	%	
MIGUEL STILWELL DE ANDRADE	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Miguel Nuno Simões Nunes Ferreira Setas	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Rui Manuel Rodrigues Lopes Teixeira	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Vera Pinto Pereira Carneiro	P	P	P	P	P	P	A	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	93,8
Ana Paula Garrido de Pina Marques	P	P	A	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	96,9

From 12 April 2023

NAME	12-APR	18-APR	26-APR	27-APR	05-MAY	04-MAY	09-MAY	15-MAY	23-MAY	31-MAY	06-JUN	14-JUN	16-JUN	20-JUN	26-JUN	30-JUN	04-JUL	10-JUL	17-JUL	24-JUL	25-JUL	27-JUL	28-AUG	
MIGUEL STILWELL DE ANDRADE	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
Rui Manuel Rodrigues Lopes Teixeira	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
Vera Pinto Pereira Carneiro	P	P	P	P	P	A	P	P	P	P	P	A	P	P	P	P	P	P	P	P	P	P	P	P
Ana Paula Garrido de Pina Marques	P	P	P	P	P	P	P	A	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P
Pedro Collares Pereira de Vasconcelos	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P



NAME	05-SEP	14-SEP	18-SEP	25-SEP	29-SEP	02-OCT	09-OCT	16-OCT	23-OCT	30-OCT	31-OCT	02-NOV	06-NOV	14-NOV	20-NOV	27-NOV	07-DEC	11-DEC	18-DEC	%	
MIGUEL STILWELL DE ANDRADE	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Rui Manuel Rodrigues Lopes Teixeira	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Vera Pinto Pereira Carneiro	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	A	P	P	P	93,8
Ana Paula Garrido de Pina Marques	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	96,9
Pedro Collares Pereira de Vasconcelos	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100

P = Presence; A = Absent  
 Total meetings held in 2023: 64  
 Average participation: 98%

# ANNEX IV

Positions held by the members of the Executive Board of Directors in other companies belonging or not to the EDP Group:

	MIGUEL STILWELL ANDRADE	RUI TEIXEIRA	VERA PINTO PEREIRA	ANA PAULA MARQUES	PEDRO VASCONCELOS
Comercializadora Energética Sostenible, S.A.U.	-	-	-	R	-
EDP – Energias de Portugal Sociedade Anónima, Sucursal en España	PR	PR	PR	PR	PR
EDP – Energias do Brasil, S.A.	CBD	D	D	D	-
EDP – Gestão da Produção de Energia, S.A.	-	-	-	CBD	-
EDP Comercial – Comercialização de Energia, S.A.	-	-	CBD	-	-
EDP España, S.A.U.	-	D	D	VP/MD	-
EDP Finance BV	R	R	R	R	R
EDP GEM Portugal, S.A.	-	CBD	-	-	-
EDP Global Solutions – Gestão Integrada de Serviços, S.A.	-	CBD	-	-	-
EDP Group Brussels Representation	-	-	-	D	-
EDP Iberia, S.L.U.	-	-	-	CBD	-
EDP IS – Investimentos e Serviços, Sociedade Unipessoal, Lda.	-	M	-	-	-
EDP Renewables Europe S.L.U.	CBD	VP	-	-	D
EDP Renewables Vietnam Company Limited	-	-	-	-	CBD
EDP Renováveis Servicios Financieros S.A.	-	CBD	-	-	D
EDP Renováveis, S.A.	VP/CD	CFO/D	D	D	-
EDP Solar España, S.A.U.	-	-	R	-	-
EDP Ventures – Sociedade de Capital de Risco, S.A.	-	-	-	-	D
EDP Ventures Brasil S.A.	-	-	-	CBD	-
EDP Ventures España, S.A.	-	-	-	CBD	-
EDPR Korea Ltd.	-	-	-	-	D
Empresa Hidroeléctrica do Guadiana, S.A.	-	-	-	CBD	-

	<b>MIGUEL STILWELL ANDRADE</b>	<b>RUI TEIXEIRA</b>	<b>VERA PINTO PEREIRA</b>	<b>ANA PAULA MARQUES</b>	<b>PEDRO VASCONCELOS</b>
Labelec – Estudos, Desenvolvimento e Actividades Laboratoriais, S.A.	-	-	-	CBD	-
OW Offshore S.L.U.	-	VP	-	-	D
Transporte GNL, S.A.U.	-		-	R	-
OMIP – Operador do Mercado Ibérico (Portugal), SGPS, S.A.	-	-	-	-	D
Operador del Mercado Ibérico de Energía, Polo Español, S.A. (OMEL)	-	-	-	-	D

D – Director  
M – Manager  
CBD – Chairman of the Board of Directors  
CFO – Chief Financial Officer  
R – Representative  
PR – Permanent Representative  
VP – Vice-President  
VP/MD – Vice-President and Managing Director

# ANNEX V

## Attendance list of the Financial Matters Committee/Audit Committee

NAME	24-JAN	17-FEB	01-MAR	21-MAR	27-APR	04-MAY	27-JUN	24-JUL	27-JUL	12-SEP	25-SEP	10-OCT	30-OCT	02-NOV	21-NOV	12-DEC	%
JOÃO CARVALHO DAS NEVES	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Maria del Carmen Fernandez Rozado	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	P	100
Helena Sofia Salgado Cerveira Pinto	P	P	P	R	P	P	P	P	P	P	P	P	P	R	P	P	100

P = Present; A = Absent; R = Represented

Average participation: 100% (includes present and represented)

## Attendance list of the Remuneration Committee

NAME	05-JAN	01-MAR	11-APR	25-APR	22-SEP	22-NOV	28-NOV	07-DEC	14-DEC	%
MIGUEL PEREIRA LEITE	P	P	P	P	P	P	P	P	P	100
Esmeralda Dourado	P	P	P	P	P	P	P	P	P	100
Felipe Fernández Fernández	P	A	P	R	P	P	P	P	P	89
João Carvalho das Neves	P	P	P	P	P	R	A	P	P	89
Zili Shao	P	P	P	P	P	P	P	P	R	100

P = Present; A = Absent; R = Represented

Average participation: 97% (includes present and represented)

## Attendance list of the Corporate Governance and Sustainability Committee

NAME	28-FEB	03-MAY	26-JUL	27-SET	13-DEC	%
JOÃO TALONE	P	P	P	P	P	100
Fernando Masaveu Herrero	R	P	R	P	P	100
Hui Zhang	R	R	P	P	A	80
Ignácio Herrero	R	R	P	P	P	100
Laurie Fitch	P	P	P	P	P	100
María del Carmen Rozado	P	P	P	P	P	100
Sandrine Dixson-Declève	P	P	P	R	P	80

P = Present; A = Absent; R = Represented

Average participation: 97% (includes present and represented)

## Attendance list of the United States of America Business Affairs Monitoring Committee

NAME	28-FEB	12-APR	30-MAY	26-JUL	27-SEP	02-NOV	12-DEC	%
JOÃO TALONE	P	P	P	P	P	P	P	100
Esmeralda Dourado	P	P	P	P	P	P	P	100
Felipe Fernández Fernández	P	P	P	A	P	P	P	86
Laurie Fitch	P	P	P	P	P	P	P	100
Sofia Salgado Pinto	P	P	P	P	P	P	P	100

P = Present; A = Absent; R = Represented

Average participation: 97% (includes present and represented)





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