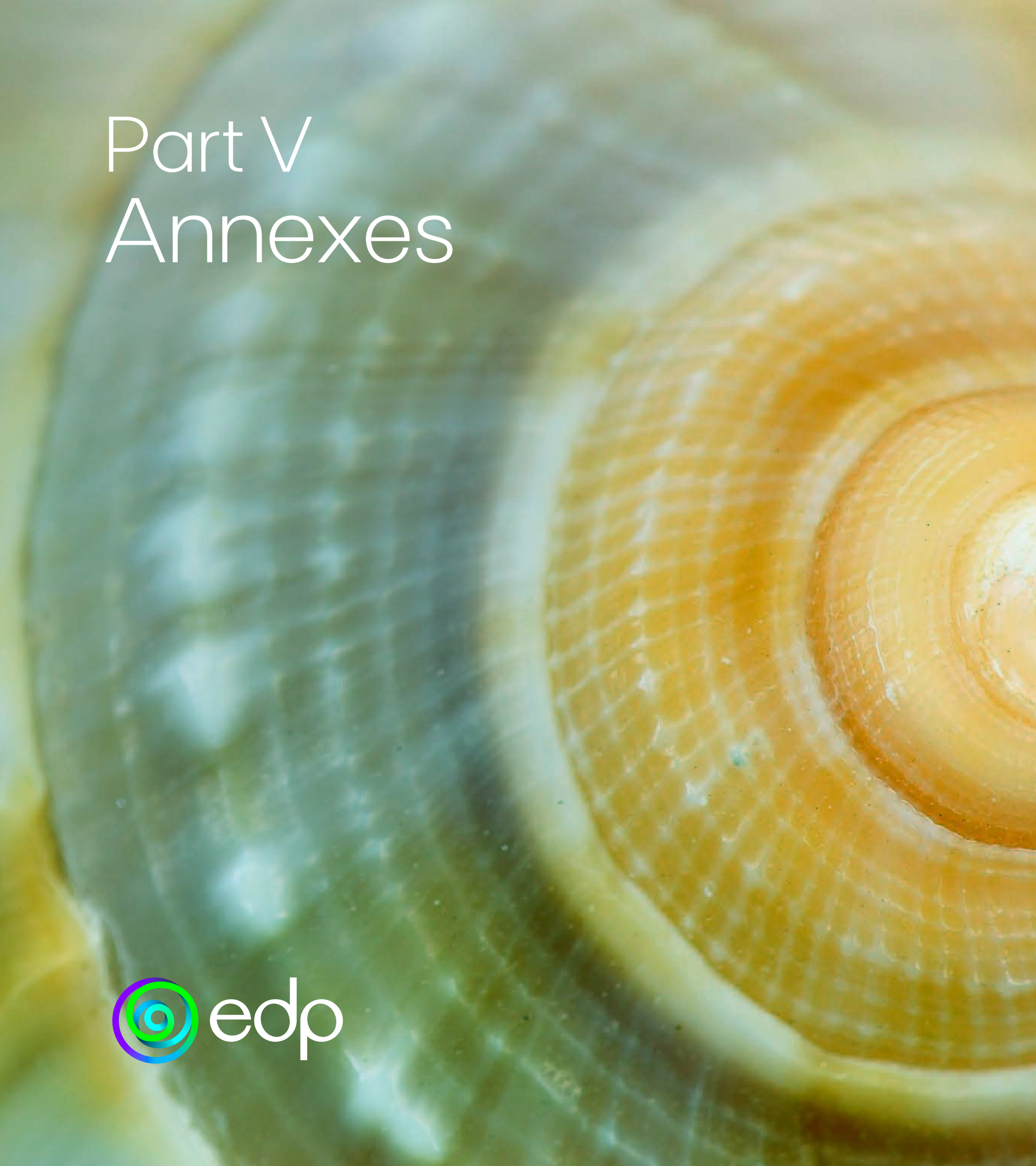


# Part V Annexes



Remunerations Report

Ribatejo Thermoelectric Power Station, Portugal

# Part V Annexes Index

<b>Annex 1. Final references</b>	<b>003</b>	<b>Annex 9. Reports on the allocation and impact of green finance and sustainability linked-loans</b>	<b>067</b>
<b>Annex 2. Reporting principles</b>	<b>004</b>	<b>Contacts</b>	<b>082</b>
<b>Annex 3. Proposal for the appropriation of profits</b>	<b>007</b>		
<b>Annex 4. 2025 goals follow-up</b>	<b>008</b>		
<b>Annex 5. Tax transparency</b>	<b>009</b>		
<b>Annex 6. ESG frameworks</b>	<b>016</b>		
Non-financial statement	016		
CMVM table	018		
TCFD alignment	024		
GRI table	026		
<b>Annex 7. Glossary</b>	<b>039</b>		
<b>Annex 8. Certifications and Declarations</b>	<b>049</b>		

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.



# Annex 1 – Final references

The Executive Board of Directors would like to thank all those who have supported and followed EDP in 2023.

We would like to thank EDP’s shareholders for placing their trust in the Executive Board of Directors and for the support they provided.

We would also like to thank members of the Corporate Bodies, responsible for the audit and supervision of the group, for their support. A special word of thanks to the General and Supervisory Board for their expert guidance and counsel.

Miguel Stilwell de Andrade (CEO)

Rui Manuel Rodrigues Lopes Teixeira

Pedro Collares Pereira de Vasconcelos

The Executive Board of Directors also extends its gratitude to all the stakeholders EDP engaged with in 2023, notably, clients, suppliers, regulators, partners, and local communities.

Lastly, a special thanks to all EDP employees. Your determination and commitment were critical to achieving this year’s results.

Vera de Moraes Pinto Pereira Carneiro

Ana Paula Garrido de Pina Marques

# Annex 2. Reporting principles

EDP has reported in accordance with the GRI Standards for the period from January 1<sup>st</sup>, 2023 to December 31<sup>st</sup>, 2023.

## GRI Standards reporting principles

### Reporting quality

#### Balance

The content of the Report considers both the most positive facts of the year and those less positive when materially relevant.

#### Comparability

The information reported covers a four-year time series in the material topics indicators relevant to the EDP group's business ([2.2. Materiality](#)) and enables a comparative analysis of the company's performance.

#### Transparency

An online glossary is provided in [Annex 7. Glossary](#), helping to understand some of the technical terms used. In addition to the publications in pdf, a web version is also available, facilitating navigation through the different contents.

#### Accuracy

The scope of the Report is explained, as well as the consolidation criteria. All exceptions and changes to criteria are duly identified and highlighted. The definitions and descriptions of the calculation methodologies of the main indicators employed are available online, in the glossary.

#### Timeliness

The Report has an annual frequency and covers the calendar year 2023.

#### Reliability

The internal process verification is described in this page, under 'Internal and external assurance'. External verification is an additional guarantee of the reliability of the content, regarding the indicators included in [GRI Table](#).

### Content principles

#### Sustainability context

Within the framework of the defined strategy, EDP fosters a corporate culture of permanent demand for excellence in sustainability.

The group's sustainability performance is globally reported based on the consolidation criteria defined and described in the next point. Regarding the subsidiary companies, the group defines a clear strategy for continuous improvement of its performance, supported by the internal process of identifying the year's material issues and emerging trends in the sector, always considering the local conditions in which it operates. Regarding the jointly controlled companies, the group positively influences its performance and highlights the major initiatives of the year throughout the Report, when materially relevant. In the supply chain, the approach is management, and the material issues are published. In this context, the group advocates a relationship supported in trust, collaboration and shared value creation ([3.4.7. Supply chain](#)). Finally, on the customer side, EDP has a growth strategy supported by an increasingly clean supply, contributing to higher energy efficiency through decarbonization solutions ([3.4.1. Climate change | Decarbonizing the world](#)).

#### Consolidation criteria

The consolidation criteria of non-financial information are as follows:

- in the subsidiary companies where the group exercises control, the performance of companies is reported at 100%
- in jointly controlled companies and where the group exercises significant influence, the operational, environmental and social information is published, given its relevance to the group.

A list with the companies and the respective consolidation method is available in [Part II – Financial statements and notes](#).

Included in this list is the company Iberenergia, S.A.U. in which the group has a 100% holding and which is consolidated by the full consolidation method. This company owns 15.5% of Trillo Nuclear Power Plant and as EDP is a minority shareholder it does not exercise operational control or have the power to make financial decisions, through the limited percentage it owns of this power plant. Given this, EDP does not report on operational, environmental and social information regarding this plant in its Integrated Annual Report. However, information on its performance can be consulted at [www.cnat.es](http://www.cnat.es).

## Materiality

In terms of sustainability management and performance reporting, the EDP Group periodically identifies key themes and trends with the potential to impact the value creation for the company in the short, medium and long term. The material issues encompass both financial and non-financial dimensions, namely those of the economic, environmental and social dimensions that may influence, or be influenced by, different EDP stakeholders.

The materiality analysis assesses and prioritises the relevance of an issue for EDP and its stakeholders. This analysis involves periodic reviews of stakeholders expectations, providing insights to support the organisation's decision-making and strategy development processes.

For a comprehensive understanding of the EDP group's internal methodology in determining Materiality, along with a detailed list of topics, refer to the EDP group's Materiality Process Report at [www.edp.com](http://www.edp.com).

## Verification according to AA1000 (2018)

Material topics ([2.2 Materiality](#)) are identified within the framework defined by AA1000 AP (2018), ensuring the identification of critical stakeholders; integrating their expectations into the corporate and operational strategy and seeking to respond appropriately to their expectations.

As in previous years, EDP was subject to verification of compliance with AA1000 AP (2018) in 2023 by the auditors, PwC, specifically in the principles of inclusion, materiality, response and impact.

## Inclusion of stakeholders

The principle of inclusion envisages that stakeholders are consulted, that their expectations and concerns are known and are incorporated into the decision-making process.

Periodically, interaction initiatives are promoted with different segments of the company's stakeholders, while there are also dedicated communication channels devoted to specific segments.

## Response and Integrity

EDP undertook commitments and delineated Action plans for material themes, replying strategically to the main stakeholders' expectations. The Objectives and Goals are listed in [2.4. Strategic priorities](#), and in [2.2. Materiality](#) is the group's materiality matrix for 2023, whose themes are developed throughout the document.

## Internal and external assurance

The overall coordination of the process of preparing the EDP Sustainability Report is the responsibility of the Sustainability Department. The contents are subsequently viewed and approved by the Executive Board of Directors.

The external verification of sustainability content, carried out by PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda. has the external verification level "Limited" for a set of indicators according to the [GRI Table](#). Except for the emission and energy consumption indicators which are appropriately flagged with "Reasonable assurance".

## GRI and Global Compact

The [GRI Table](#) lists the GRI-Standard indicators in accordance with the GRI Standards for the period from January 1<sup>st</sup>, 2023, to December 31<sup>st</sup>, 2023 and the specifics of the G4 Electric Utilities Sector Disclosures, assuming deadlines for the implementation of the indicators for which full compliance has not yet been possible. Simultaneously, the following table identifies the available information that responds to the ten principles of the Global Compact, demonstrating EDP's commitment to this initiative.



# Annex 3. Proposal for the allocation of profits

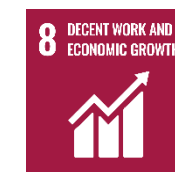
In accordance with Article 30 (1) of EDP's Articles of Association, the Executive Board of Directors hereby proposes for approval by the Shareholders that:

1. The 2023 financial year results, in the total amount of € 823,636,270.41, have the following allocation:
  - Legal Reserve → € 1,239,873.03
  - Endowment to EDP Foundation → € 1,000,000.00
  - Retained Earnings → € 821,396,387.38
2. Dividends to be paid in the amount of €0.195 per share, in the total amount of € 815,884,216.53.

The total amount of € 815,884,216.53 in dividends to be paid from distributable assets, corresponding to €0.195 per share, considers the total number of shares representing EDP's share capital, nevertheless, under applicable law, no payment of dividends shall take place regarding own shares held by EDP as of the date that dividends are made available for payment, and such amount is added to the amount of retained earnings.

# Annex 4. 2025 goals follow-up

		UN	TARGET 2025	STATUS 2023	SDG
Accelerated and sustainable growth	Renewable generation	%	~85	87	7,13
	Fleet electrification	%	> 40	29.4	7,13
	EV charging points installed	#	> 40,000	8,510	7,13
Future-proof organization	Revenues aligned with EU taxonomy	%	~70	43	7,13
	Scope 1 & 2 emissions	gCO <sub>2</sub> /kWh	~100	81	7,13
	Total waste	kt	118	266	12
	SDGs social investment	EUR M	50	41	11,17
	Top quartile in ESG rating performance	-	✓	✓	-
Attractive returns and ESG excellence	Employee engagement	Top tier company	✓	X	8
	Female employees	%	30	29	5
	Accident Frequency Rate	Tf	1.55	2.07	8
	Female on leadership	%	30	29	5
	Top management ESG & equity linked compensation	-	✓	✓	-
	Cybersecurity	Bitsight rating	Advanced	Advanced (810)	11





# Annex 5. Tax transparency

## Tax mission and strategy

The EDP Group believes it has both an ethical and civic obligation to contribute to the funding of essential government functions in the countries where the Group operates. As such, the Group manages its tax matters by adhering to the best tax practices, maintaining transparency, efficiency, and responsibility in tax payments, in strict accordance with the applicable legislation, while mitigating significant risks and avoiding needless disputes, and ensuring value creation for shareholders.

The EDP Group's fiscal strategy is based on five main pillars:

### 1. Compliance with Tax Laws and Regulations

The Group conducts its fiscal responsibilities with diligence and professionalism, in alignment with the EDP Group Tax Mission, guided by the following principles:

- implements the options which are most appropriate to the business and to the shareholders, in faithful compliance with the spirit and letter of the Law
- pays the taxes that are due in all the countries where it carries out its activity
- adopts the arm's length principle, in the context of applicable international rules, guidelines and best practice on transfer pricing in the light of Organization for Economic Cooperation and Development (OECD) guidelines, and to this extent it has implemented an internal transfer pricing policy based on three main principles:
  - the terms and conditions of all EDP intra-group transactions are determined taking into consideration the inherent economic rational, the risks assumed and the functions performed by each party, in order to settle a price aligned with what is usually agreed between independent parties in comparable transactions
  - EDP fully complies with OECD Documentation Guidelines regarding intra-group transactions and takes into consideration the specific requirements of the internal legislation of each jurisdiction where the Group develops its activity
  - therefore, EDP transfer pricing Policy does not constitute an instrument for tax planning and / or tax evasion at EDP Group
  - adopts tax practices based on principles of economic relevance and commonly accepted business practices

- discloses true and complete information concerning relevant transactions; and,
- seeks to defend its legitimate interests by administrative means and, when appropriate, judicially, when the payment of any taxes, contributions and levies reasonably raises doubts regarding its legality.

### 2. Ethical Tax Practices

The EDP Group conducts all the tax affairs with integrity, responsibility, and a dedication to the highest ethical standards. Its approach involves a thorough and prudent interpretation of the prevailing tax laws governing its transactions, often with the support of legal experts and external advisors.

When necessary and feasible, the Group seeks the opinion of local tax authorities to ensure that its actions are strictly aligned with the applicable legislation. This commitment to ethical tax practices not only ensures the Group full compliance with tax laws but also upholds its responsibility in contributing positively to the communities and societies in which the Group carries out its activity.

### 3. Full collaboration with Tax Authorities

The EDP Group is committed to maintain a relationship with the Tax Authorities of the countries where it operates based on principles of trust, good faith, transparency, cooperation and reciprocity, aiming to facilitate the application of the Law and to minimize litigation, despite the legitimate disputes that may arise with such authorities concerning the interpretation of applicable legal provisions.

### 4. Risk Management

The companies of the EDP Group shall adopt the control mechanisms necessary to ensure compliance with the tax laws and regulations, as well as the principles and good practices set forth in the EDP Group's Tax Policy, as part of proper business management. The companies shall also use proper and sufficiently qualified human and material resources for such purposes, as well as technology to maximize the quality and accuracy of data to support tax management activities and the filing of related tax returns and forms.

The tax risk management and control process begins with the identification and classification of the risks to which the EDP Group may be subject.

In this sense, the EDP Group continuously assesses the tax risks and uncertainties, conducting regular exercises in order to identify, quantify and monitor risks that arise from external events with potential material impact. The EDP Group identifies the risks to which it is exposed based on the following classification:

- compliance risk, associated with a potential failure to comply with tax obligations in a timely and complete manner
- technical analysis risk, that may lead to potentially less appropriate tax decision-making, particularly in contexts where there is uncertainty in tax treatment
- communication risk, associated with the possibility of an inadequate communication flow between internal tax teams and other corporate areas (e.g., business units) or external entities (e.g., Tax Authorities); and
- reputational risk, related to the misinterpretation, by the stakeholders, of financial and tax information disclosed.

In addition, the EDP Group has implemented a risk management policy with the goal of identifying, quantifying, managing, monitoring and mitigating, among others, the tax risks, namely the risk of materialization of the tax contingencies. EDP Group, through a specialized team, continuously monitors the processes associated with tax risks and contingencies (related and not related to ongoing litigation), in close cooperation with the respective Business Units, corporate legal services and external lawyers and advisors, with a bi-annual report of their evolution to the General and Supervisory Board of the EDP Group.

Accountability for the tax Policy and its Supervision

The EDP Group's Executive Board of Directors is involved in the decision-making process of the relevant operations, being its tax impact, if any, analysed and, documented as it may constitute an important element for the final decision, in order to ensure long-term value creation for shareholders.

EDP also has a Financial Matters Committee/Audit Committee, whose main mission, upon delegation of the General and Supervisory Board, includes the permanent monitoring and supervision of any matters related to the internal control system over financial information and the risk management process, including its fiscal aspects.

**5. Transparency**

The EDP Group considers transparency a core principle of its fiscal function, particularly through:

- Not using opaque structures or operating in jurisdictions lacking a substantial economic connection to its operations. The EDP Group does not establish subsidiaries in territories considered to be non-cooperating in accordance with Portuguese legislation and / or with the OECD standards; and,
- Disclosure of tax information in accordance with the best international tax practices and accountability standards. This commitment aims to offer stakeholders a comprehensive view of the Group's contributions to the economies where it operates, emphasizing transparency and solidifying its position as a responsible and ethical participant in the global business community.
- To this end, the EDP Group presents key tax information in both its financial statements and Sustainability chapter of its annual integrated report, guaranteeing clarity, usefulness, and accuracy in the information provided.

In addition, it should be noted that the EDP Group, as a multinational group, fully complies with the annual communication and reporting obligations arising from the implementation of the provisions of Action 13 of the Base Erosion and Profit Shifting project (known as Country-by-Country Reporting), which is part of a plan to strengthen transparency for tax administrations and that was adopted by the OECD and G20 countries. This obligation is fulfilled in Portugal by the parent company, in accordance with the established legal deadlines.

Also, within the Framework of the OECD Pillar 2 - which aims to ensure a minimum overall effective taxation of 15% in each jurisdiction where the multinational groups have a presence - EU Directive 2022/2523 was published on 14 December 2022, which came into force the day following its publication in the Official Journal of the EU and should have been transposed by Member States by 31 December 2023.

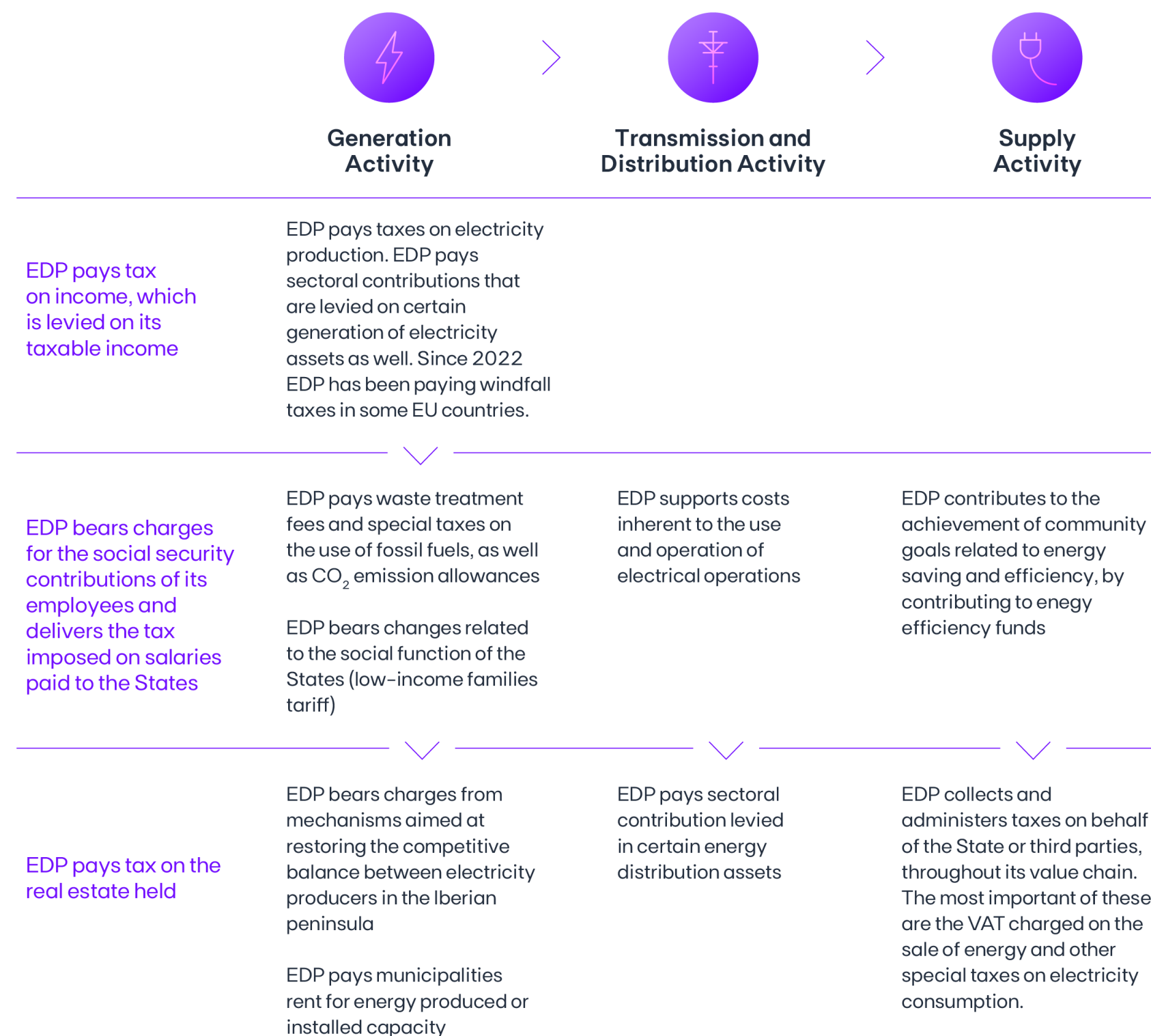
Taking into account the preliminary analysis carried out and EDP Group's consolidated revenues, it is expected that the Group will be subject to this tax regulation. Portugal did not comply with the transposition deadlines, although it is expected that such transposition occurs during 2024. However, assuming that the transposition will strictly follow the Directive, no top-up tax is expected to be paid by EDP Group.

In the countries where EDP Group carries out its activities and where the Pillar 2 rules were already enacted, we expect the safe harbours will apply and therefore no additional tax will be due.

### The fiscal footprint of EDP Group

EDP Group is a utility present in 4 regional hubs, whose value chain includes the activities of generation, transmission and distribution and supply of energy. These activities trigger various types of taxes, levies and financial contributions which, when considered as a whole, determine the level of taxation to which the EDP Group is subject.

Of all the stages in the EDP's value chain, its energy generation activity is the one that contributes most significantly to the payment of taxes and other contributions.

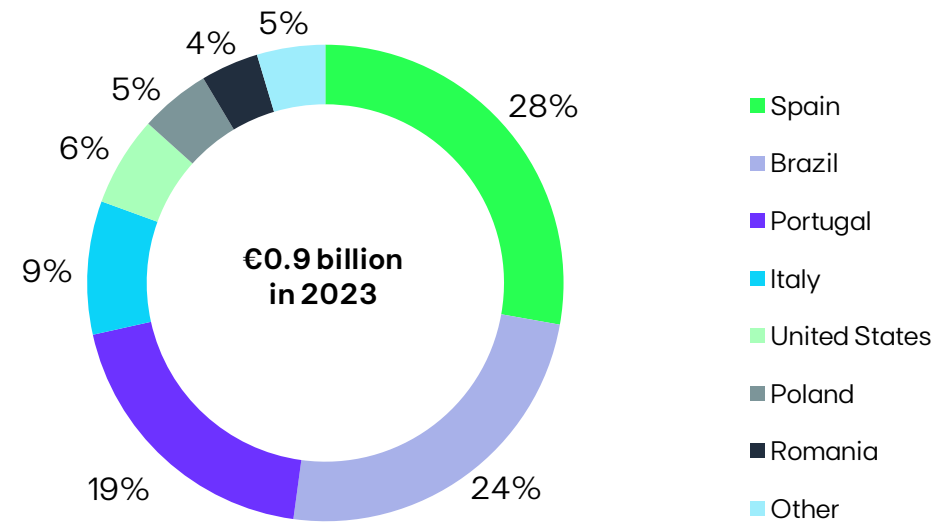




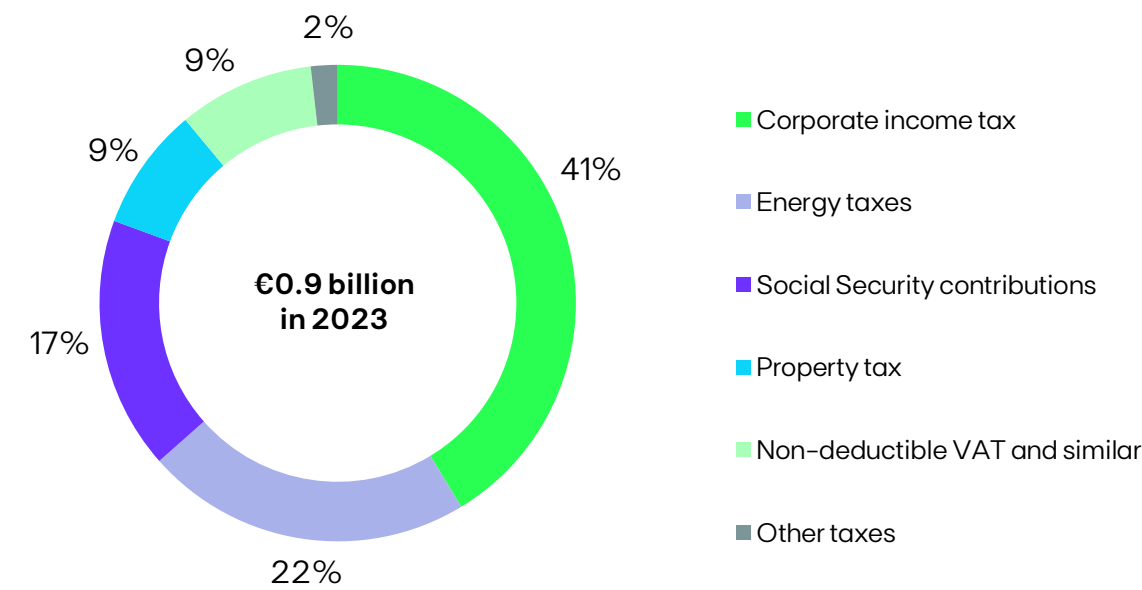
### Global contribution of the EDP group

In 2023, EDP Group's global tax contribution to the public revenues of the countries where it is present amounted to approximately 2.9 billion euros, of which 0.9 billion euros correspond to own taxes and contributions borne (paid) by the EDP Group and circa 2 billion euros of taxes collected (contributions to the States on behalf of other economic agents), as shown in the following charts.

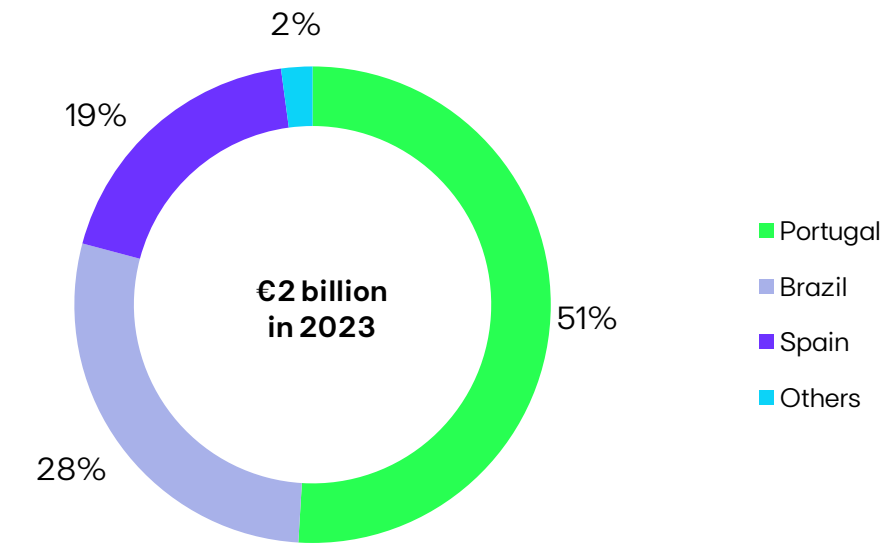
#### Taxes borne (paid) by the EDP group, by the geographical area



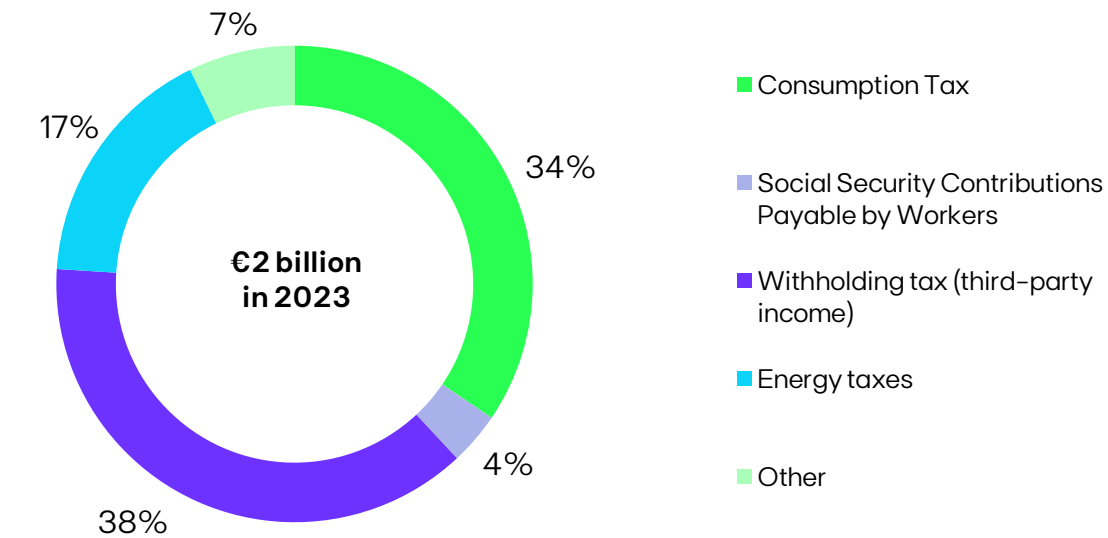
#### Taxes borne (paid) by the EDP group, by the type of contribution



#### Taxes collected by the EDP Group and delivered to the states (burden of Other agents), by geographical area



#### Taxes collected by the EDP group and delivered to the states (burden of Other agents), by type of contribution



Regarding the taxes borne by EDP Group, Spain is the country with the highest tax contribution in 2023, accounting for 28% of total taxes borne by EDP Group.

On the other hand, considering the taxes incurred by EDP Group, the most relevant amount (41%) concerns to corporate income tax, followed by specific taxation on the energy sector (including the windfall tax paid in Spain, Romania, Italy and Poland) (22%), and, finally, social security contributions borne by companies (17%).

Regarding corporate income tax rates, the nominal tax rates in the main countries in which EDP Group operates range between 16% in Romania and 31.5% in Portugal, adding municipal and state surtaxes to the nominal rate in the case of companies located in Portugal.

In Portugal, the taxes borne (paid) in 2023 amounted to 180 million euros, emphasizing the weight of corporate income taxes amounting to 74 million euros, as well as social security contributions borne by the companies amounting to 78 million euros.

In Spain, the taxes borne (paid) in 2023 amounted to 258 million euros, where the specific taxation on the energy sector should have the highest weight amounting to 116 million euros, followed by corporate income taxes that amounted to 88 million euros.

Taxes collected by EDP Group and delivered to the States where it carries out its activity (burden of other agents) amounted to circa 2 billion euros in 2023, mostly related to the collection of consumption taxes (e.g. VAT) and withholding taxes on income.

## Country by country tax contribution

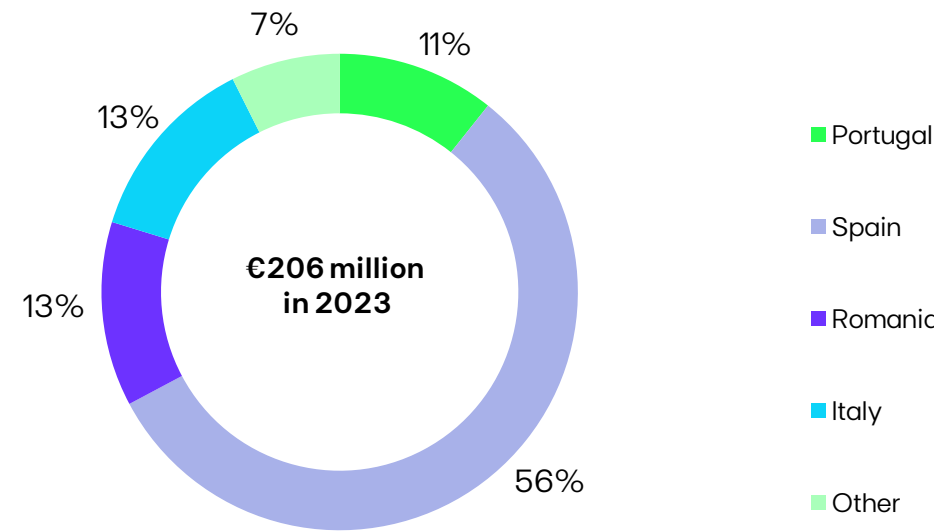
THOUSAND EUROS		
Corporate income tax paid (cash basis)	2023	2022
Belgium	445	0
Brazil	112,239	55,056
China	8	40
Colombia	3,323	3,802
Germany	34	1
Spain	88,246	16,872
France	61	-447
Greece	11	9
Hungary	63	0
Italy	54,942	16,527
Japan	8	10
Luxembourg	21	0
Mexico	14,060	7,230
Malaysia	0	3
Netherlands	843	0
Poland	31,166	24,892
Portugal	74,084	91,959
Romania	9,180	387
Taiwan	3	16
United Kingdom	0	1
United States	-4,851	1,058
Vietnam	0	132
<b>Total</b>	<b>383,886</b>	<b>217,549</b>



THOUSAND EUROS TAXES BORNE (PAID) BY THE EDP GROUP							
2023	CORPORATE INCOME TAX	ENERGY TAXES	SOCIAL SECURITY CONTRIBUTIONS	PROPERTY TAX	NON-DEDUCTIBLE VAT AND SIMILAR	OTHER TAXES	
Belgium	445	0	238	0	0	0	0
Brazil	112,239	8,233	27,086	2,037	71,486	5,084	
Canada	0	0	32	177	0	0	
Chile	0	0	51	0	201	0	
China	8	0	212	0	0	91	
Colombia	3,323	0	787	0	9,271	2,475	
Germany	34	0	604	3	5	0	
Spain	88,246	116,321	35,626	11,513	0	6,583	
France	61	838	2,654	94	0	416	
Greece	11	0	508	0	94	1,176	
Hungary	63	0	137	0	53	10	
Indonesia	0	0	6	0	18	0	
Italy	54,942	26,438	2,314	379	0	5	
Japan	8	0	66	0	0	1	
South Korea	0	0	0	0	16	0	
Luxembourg	21	0	29	0	0	-1	
Macao	0	0	0	0	0	0	
Mexico	14,060	0	132	0	0	296	
Netherlands	843	0	75	0	214	0	
Poland	31,166	6,178	1,113	5,900	0	81	
Portugal	74,084	22,031	78,253	1,332	3,758	487	
Romania	9,180	25,787	50	1,439	0	3	
Singapore	0	0	2,115	0	613	122	
Taiwan	3	0	44	0	0	0	
United Kingdom	0	0	204	109	0	0	
United States	-4,851	0	6,857	54,615	0	0	
<b>TOTAL</b>	<b>383,886</b>	<b>205,826</b>	<b>159,194</b>	<b>77,601</b>	<b>85,728</b>	<b>16,829</b>	

### Specific taxation for the energy sector in 2023

The specific taxation on the energy sector carries significant weight within the EDP Group. In 2023, the EDP Group incurred taxes of this nature amounting to 206 million euros, as shown in the following graph.



Indeed, in the year 2023, several European countries maintained or enforced the so-called "windfall taxes", which originated from Council Regulation (EU) 2022/1854 of October 6, 2022, establishing emergency intervention measures at the European Union level to address high energy prices. These measures included, among others, the introduction of price cap mechanisms for market revenues obtained by electricity producers from, essentially, renewable energy, and a temporary solidarity contribution applicable exclusively to companies active in the crude oil, natural gas, coal and refining sectors.

Although the rules contained in this Regulation are aimed to create standardized measures in the European Union in response to the energy prices rise, certain countries where the EDP group is present have introduced unilateral measures, giving rise to the payment of windfall taxes in Spain, Romania, Italy, and Poland.

While EDP fully acknowledges that the existing emergency situation required for extraordinary measures, the Company also considers that (i) the principle of not taxing unrealized extra-profits should always prevail and (ii) the compatibility with existing, legitimately implemented, risk management strategies, needs to be ensured. These requirements are necessary to avoid harming producers that do not actually benefit from the current high electricity prices, due to having hedged, individually or at Group level, their revenues, against fluctuations in the wholesale electricity market. These financial hedges

follow the Company's established low risk strategy to secure long term revenues and to remove electricity prices volatility on the company's earnings. For these reasons, EDP will pursue all legal actions at its disposal in order to challenge the legality of these measures.

The introduction of this tax in Spain resulted in the payment of 48 million euros by the EDP Group in 2023, making this country bear the highest level of energy taxation, representing about 57% of the total amount paid by the entire EDP Group.

At the same time, there was a very significant decrease in the value of energy taxes paid in Portugal and Romania.

In the case of Portugal, the reduction in terms of taxes paid was mainly due to (i) the suspension of the mechanism to restore competitive balance between electricity producers operating on Portuguese territory and electricity producers operating in Spain (known as clawback), (ii) the postponement of the collection of the amount corresponding to the social tariff for 2023 (which will be collected at the beginning of 2024, as stated in ERSE Directive 1-2024 of January 9, 2024), and (iii) the decision not to pay the CESE, whose constitutionality is being legally challenged by the EDP Group.

In the case of Romania, the amount of tax paid decreased by approximately 69 million euros, as from March 2023, because the requirements for the application of the windfall tax in that country were no longer met.

# Annex 6. ESG Frameworks

## Annex 6.1. Non-financial statement

Consolidated and company non-financial statements under articles 66th -B and 508th -G of the Commercial Companies Code

ARTICLE 6.TH-B AND 508.TH-G	DESCRIPTION AND DUE DILIGENCE PROCESSES	ASSOCIATED RISKS	RESULTS	KEY PERFORMANCE INDICATORS
Environmental policies	Code of Ethics Sustainable Development Principles Corporate Risk Management Policy	Environmental policy 2.3. Risk Management	3.4.1. Climate change 3.4.2 Pollution 3.4.2 Water and marine resources 3.4.4. Biodiversity and ecosystems 3.4.5. Circular economy	4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>
Workers related social policies	Code of Ethics Sustainable Development Principles Corporate Risk Management Policy	Health and safety work policy Healthy competition practices commitment Information security policy Stakeholder relationship policy Training policy Internal mobility policy (internal and international) Social investment policy Volunteering policy EDP's supplier code of conduct Sustainable procurement policy EDP's integrity policy Declaration of respect for Human and Labour rights EDP's personal data protection policy 2.3. Risk Management	3.4.6. Our people 3.4.7. Supply chain 3.4.8. Health, safety and crisis management 3.4.9. Affected communities 3.4.10. Human Rights 3.4.11. Energy consumers and end-users 3.4.12. Business conduct 3.4.13. Innovation and digital transformation	4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>
Equality policies between men and women	Code of Ethics Sustainable Development Principles Corporate Risk Management Policy	Diversity Policy Declaration of respect for Human and Labour rights EDP policy on selection of the members of the GSB and EBD 2.3. Risk Management	3.4.6. Our people 3.4.10. Human Rights 3.4.12. Business conduct Part III – Corporate Governance Report	4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>





ARTICLE 6.TH-B AND 508.TH-G	DESCRIPTION AND DUE DILIGENCE PROCESSES		ASSOCIATED RISKS	RESULTS	KEY PERFORMACE INDICATORS
Non-discrimination policies	Code of Ethics			Shareholder structure and Corporate Governance	4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>
	Sustainable Development Principles	Diversity Policy Declaration of respect for Human and Labour rights EDP policy on selection of the members of the GSB and EBD	2.3. Risk Management	Our Corporate Bodies 3.4.6. Our people 3.4.10. Human Rights 3.4.11. 3. Social inclusion of consumers and end-users 3.4.12. Business conduct Part III – Corporate Governance Report	
Human rights policies	Code of Ethics				4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>
	Sustainable Development Principles	Stakeholder relationship policy Social investment policy Volunteering policy EDP's supplier code of conduct Sustainable procurement policy	2.3. Risk Management	3.4.6. Our people 3.4.7. Supply chain 3.4.8. Health, safety and crisis management 3.4.9. Affected communities 3.4.10. Human Rights 3.4.12. Business conduct	
Policies against corruption and bribery attempt	Code of Ethics				4.1. ESG and Operational Indicators 4.2. GRI Indicators Annex 6.3. TCFD alignment Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy SASB Table</a>
	Sustainable Development Principles	Healthy competition practices commitment EDP's supplier code of conduct Sustainable procurement policy EDP's integrity policy	2.3. Risk Management	3.4.7. Supply chain 3.4.12. Business conduct	
Brief description of the company's business model	Global presence; Business areas; Business model; 2. Strategic approach;				
Reference to the amounts in the annual financial statements and additional explanations of amounts reported	3.6.3.1.1. Creation of a long-term value Part I – Management Report – 3.1. Business area analysis; Part II – Financial Statements and notes				

## Annex 6.2. CMVM table

The following table sets out the Portuguese Securities Market Commission (CMVM) guidelines for the disclosure of non-financial information by companies issuing securities admitted for trading in a regulated market. Much of the information required is already subject to mandatory disclosure under Article 66-B and approval by the general meeting under Article 65, both from the Commercial Companies Code, and is reflected in the Annex 6.1. – Non-financial statement. They also reflect relevant information to be provided to investors and other stakeholders made available in the following items: Annex 6.3. – TCFD table and [SASB table](#).

### Voluntary declaration of compliance

#### Part I – Information on policies adopted

REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
A. Introduction	Description of the company’s general policy on sustainability issues, indicating any changes to the policy previously approved. Description of the methodology and the reasons for its adoption in the reporting of non-financial information, as well as any changes that have occurred in relation to previous years and the reasons for these changes.	Yes	Integrated Annual Report 2023	This report Purpose Message from the CEO
B. Business model	General description of the company/group’s business model and form of organisation, indicating the main business areas and markets where it operates (if possible, using organisational diagrams, graphs or functional charts).	Yes	Integrated Annual Report 2023	Key metrics Global presence Business areas Business model
C. Main risk factors	Identification of the main risks associated with the topics being reported on and arising from the Company’s activities, products, services or business relations, including, where appropriate and whenever possible, the supply and subcontracting chains. Indication of how these risks is identified and managed by the Company. Explanation of the internal functional division of powers, including the governing bodies, commissions, committees or departments responsible for identifying and managing/monitoring risks. Explicit indication of the new risks identified by the Company in relation to those reported in previous years, as well as the risks no longer identified as such. Indication and brief description of the main opportunities identified by the Company in the context of the topics being reported on.	Yes	Integrated Annual Report 2023	Shareholder structure and corporate governance <a href="#">Sustainability Organisation</a> 2.1. Business environment 2.3. Risk management 3.4.7. Supply chain 3.4.8. Health, safety and crisis management 3.4.12. Business conduct Annex 2. Reporting principles
D. Policies IMPLEMENTED	Description of the Company’s policies: i. environmental, ii. social and fiscal, iii. concerning employees and gender equality and non-discrimination, iv. concerning human rights and v. concerning fighting corruption and Company bribery attempts, including due diligence policies, as well as the results of their implementation, including related non-financial key performance indicators in comparison with the previous year.			



REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
<b>I. Environmental policies</b>	Description of the Company's strategic objectives and the main actions to be undertaken to achieve them. Description of the key performance indicators defined. Indication, in relation to the previous year, of the degree of achievement of those objectives, at least by reference to:	Yes	Integrated Annual Report 2023	2. Strategic approach <a href="#">Policies and documentation</a>
i) Sustainable use of resources	Consumption of water, other raw materials and energy; indication of measures taken to improve the efficiency of use of these resources; indication of the use of measures to promote energy efficiency and the use of renewable energies	Yes	Integrated Annual Report 2023	3.4.1. Climate change 3.4.2. Pollution 3.4.3. Water and marine resources 3.4.4. Biodiversity and ecosystems 3.4.5. Circular economy 4.1. Operational and ESG Indicators   Climate change; Pollution; Water and marine resources; Biodiversity and ecosystems; Circular economy 4.2. GRI Indicators   Environmental indicators
ii) Pollution and climate change	Indication of greenhouse gas emission values; indication of pollutant emission into nature; indication of penalties incurred and measures to prevent, reduce or remedy such emissions.	Yes	Integrated Annual Report 2023	3.4.1. Climate change 3.4.2. Pollution 4.1. Operational and ESG Indicators   Climate change; Pollution 4.2. GRI Indicators   Environmental indicators
iii) Circular economy and waste management	Measures for the prevention, recycling, reuse or other forms of recovery and disposal of waste.	Yes	Integrated Annual Report 2023	3.4.2. Pollution 3.4.5. Circular economy 4.1. Operational and ESG Indicators   Pollution; Circular economy 4.2. GRI Indicators   Environmental indicators
iv) Protection of biodiversity	Impacts caused by activities or operations in protected areas, and actions taken to preserve or restore biodiversity.	Yes	Integrated Annual Report 2023	3.4.2. Pollution 3.4.4. Biodiversity and ecosystems 4.1. Operational and ESG Indicators   Pollution 4.2. GRI Indicators   Environmental indicators <a href="http://www.edp.com">www.edp.com</a>
<b>II. Social and fiscal policies</b>	Description of the Company's strategic objectives and the main actions to be undertaken to achieve them. Description of the key performance indicators defined. Indication, in relation to the previous year, of the degree of achievement of those objectives, at least by reference to:	Yes	Integrated Annual Report 2023	2. Strategic approach <a href="#">Policies and documentation</a>
i) The company's commitment to the community	The impact of the Company's activity on employment and local development; the impact of the Company's activity on local populations and the territory; the relations maintained with local community agents and the respective means of dialogue; partnership or sponsorship actions.	Yes	Integrated Annual Report 2023	3.4.9. Affected communities
ii) Subcontracting and suppliers	The inclusion of social, gender equality and environmental issues in the purchasing policy; considerations in relations with suppliers and subcontractors and their social, environmental and governance responsibility; control and audit systems and their results. Where possible, include reference to the fact that the Company's suppliers apply policies consistent with those established by the Company.	Yes	Integrated Annual Report 2023	3.4.7. Supply chain



REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
iii) Consumers	Measures for consumer health and safety; systems for receiving complaints and their handling and resolution, including the number of complaints received and the number of pending complaints, as well as those in which the complainant was found to be right, satisfaction surveys, and indication of the person responsible for complaints.	Yes	Integrated Annual Report 2023	3.4.11. Energy consumers and end-users
iv) Responsible investment	If applicable, information on the responsible investment the Company has sought to attract, including in relation to the issue/acquisition of green bonds or SDG-linked bonds.	Yes	Integrated Annual Report 2023	3.4.14. Sustainable finance Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan
v) Stakeholders	Information on any arrangements for consulting stakeholders	Yes	Integrated Annual Report 2023	Stakeholders Management
vi) Tax information	Information on measures or acts with a fiscal impact, including any subsidies or any kind of advantage or financial advantage granted by the State.	Yes	Integrated Annual Report 2023	3.4.12.4. Fiscal transparency Annex 5. Fiscal transparency
<b>III. Workers and gender equality and non-discrimination</b>	Description of the Company's strategic objectives and the main actions to be undertaken to achieve them. Description of the key performance indicators defined. Indication, in relation to the previous year, of the degree of achievement of those objectives, at least by reference to:	Yes	Integrated Annual Report 2023	2. Strategic approach <a href="#">Policies and documentation</a>
i) Employment	Total number and distribution of employees by gender, age, country and job classification, as well as total number and distribution of contractual arrangements (e.g. employment contract, service providers, temporary work, etc.) by gender and age, average length of contracts; percentage of the workforce receiving the national minimum wage, regardless of contractual relationship; remuneration for equal or median positions in the company, by gender; average remuneration of directors and managers, including variable remuneration, allowances, severance payments, payment to long-term savings schemes and any other payment broken down by gender; employees with disabilities (including indication of how the Company is complying, or preparing to comply, with Law No. 4/2019 of 10 January regarding the system of employment quotas for persons with disabilities).	Yes	Integrated Annual Report 2023	3.4.6. People management <a href="#">People Report</a> 4.1. Operational and ESG Indicators   People management 4.2. GRI Indicators - Social indicators
ii) Organisation of work	Organisation of working time, including measures to facilitate the separation between work and family life.	Yes	Integrated Annual Report 2023	3.4.6. People management <a href="#">People Report</a> 4.1. Operational and ESG Indicators   People management 4.2. GRI Indicators - Social indicators
iii) Health and safety	Occupational health and safety conditions and number of occupational accidents.	Yes	Integrated Annual Report 2023	3.4.8. Health, safety and crisis management 4.1. Operational and ESG Indicators   Health, safety and crisis management 4.2. GRI Indicators - Social indicators



REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
iv) Corporate relations	Organisation of corporate dialogue, including procedures for informing and negotiating with staff, particularly the number of interactions with trade unions and/or works committees, if any; new agreements concluded or revision of agreements in force; number of court cases and complaints to the Authority for Working Conditions; percentage of employees covered by collective agreements by country; evaluation of collective agreements, including in the field of occupational health and safety.	Yes	Integrated Annual Report 2023	3.4.6. People management <a href="#">People Report</a> 4.1. Operational and ESG Indicators   People management 4.2. GRI Indicators – Social indicators
v) Training	The policies applied in the field of training and the type of training (e.g., whether the company provides its employees with training on issues related to the assessment of the company’s performance in “non-financial” matters (e.g., privacy protection/GDPR, combatting money laundering/AML, Human Rights in the value chain, etc.); the ratio between hours of training and number of employees.	Yes	Integrated Annual Report 2023	3.4.6. People management <a href="#">People Report</a> 4.1. Operational and ESG Indicators   People management 4.2. GRI Indicators – Social indicators
vi) Equality	Measures/policies taken to promote equal treatment and equal opportunities between genders; equality plans; number of dismissals by gender; protocols against sexual harassment and gender-based harassment; policies for integration and universal accessibility of people with disabilities; policies against all types of discrimination and, where appropriate, diversity management.	Yes	Integrated Annual Report 2023	3.4.6. People management <a href="#">People Report</a> 4.1. Operational and ESG Indicators   People management 4.2. GRI Indicators – Social indicators <a href="#">Policies and documentation</a>
<b>IV. Human Rights</b>	Description of the Company’s strategic objectives and the main actions to be undertaken to achieve them. Description of the key performance indicators defined. Indication, in relation to the previous year, of the degree of achievement of those objectives, at least by reference to	Yes	Integrated Annual Report 2023	2. Strategic approach <a href="#">Policies and documentation</a>
i) Due diligence procedures	Applied with regard to human rights, in particular in relation to the contracting of suppliers and service providers.	Yes	Integrated Annual Report 2023	3.4.7. Supply chain 3.4.10. Human Rights
ii) Risk prevention measures	For human rights violations and, where appropriate, measures to remedy any abuses; elimination of discrimination in respect of employment (where not already mentioned above); elimination of forced or compulsory labour; effective abolition of child labour.	Yes	Integrated Annual Report 2023	3.4.10. Human Rights
iii) Legal proceedings	For violation of human rights	Yes	Integrated Annual Report 2023	3.4.10. Human Rights
<b>V. Combating corruption and attempted bribery</b>			Integrated Annual Report 2023	<a href="#">Policies and documentation</a>
I) Prevention of corruption	Measures and instruments adopted to prevent corruption and bribery; policies implemented to dissuade these practices among employees and suppliers; information on the compliance system indicating the respective functional leadership, if any; indication of legal proceedings involving the Company, its directors or employees related to corruption or bribery; measures adopted in public procurement, if relevant.	Yes	Integrated Annual Report 2023	3.4.12 Business conduct 3.4.12.2. Compliance
II) Prevention of money laundering (for issuing companies subject to this regime)	Information on measures to prevent and combat money laundering.	Yes	Integrated Annual Report 2023	3.4.12 Business conduct



REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
III) Codes of ethics	Indication of any code of ethics to which the Company has adhered or implemented; indication of the respective mechanisms for implementing and monitoring compliance with the code, if applicable.	Yes	Integrated Annual Report 2023	3.4.12 Business conduct
IV) Management of conflicts of interest	Measures to manage and monitor conflicts of interest, particularly requiring managers and employees to sign declarations of interests, incompatibilities and impediments.	Yes	Integrated Annual Report 2023 Regulations on conflict of interest and transactions between related parties of EDP	Integrated Annual Report 2023: Part III – Corporate governance report   A. Ownership structure   II. Shareholding and bonds owned   10. Significant business relationships between owners of qualifying holdings and the company 3.4.12 Business conduct <a href="#">Regulations on conflict of interest and transactions between related parties of EDP</a>

**Part II – Information on the standards / guidelines followed**

REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION		ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
1. Identification of standards/guidelines followed in the reporting of non-financial information	Identification of the standards / guidelines followed in the preparation of non-financial information, including the respective options, as well as other principles considered in the Company’s performance, if applicable. If the Company refers to the Sustainable Development Goals (SDG) of the United Nations 2030 Agenda, include identification of those to which the Company is committed to contributing, indicating the measures taken each year towards achieving the goals set for each of these SDGs. That is, identify concrete actions, projects or investments aimed at achieving this SDG.	Yes	Integrated Annual Report 2023	This report 2.5. Contribution to the SDGs Annex 2. Reporting principles Annex 6.1. Non-financial statement
2. Identification of the scope and method for calculating indicators	Description of the scope and calculation method (including the calculation formula) for the indicators reported, as well as the limitations of that reporting. Whenever possible, a table should be presented showing the correlation between the indicators presented and the principles or objectives considered, indicating the website where the information is detailed (e.g., the page of the stand-alone report on non-financial information, the annual report and accounts, another document or the Company’s website).	Yes	Integrated Annual Report 2023	4.1. Operational and ESG indicators 4.2. GRI Indicators Annex 7. Glossary
3. Explanation in the event of the non-application of policies	If the Company does not apply policies with respect to one or more matters, the reporting of non-financial information provides an explanation for this fact.	Yes	Integrated Annual Report 2023	Annex 2. Reporting principles
4. Information under EU taxonomy’s article 8 <sup>9</sup>	Article 8 of EU Taxonomy requires companies to disclose information on the proportion of the turnover, capital expenditure and operating expenditure (‘key performance indicators’) of their activities related to assets or processes associated with environmentally sustainable economic activities.	Yes	Integrated Annual Report 2023 EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy	Integrated Annual Report 2023: 3.4.12. Sustainable finance <a href="#">EU Taxonomy Regulation and KPIs under article 8th of EU Taxonomy</a>



REPORTING GUIDELINES FOR NON-FINANCIAL INFORMATION	ADOPTED BY EDP (Y/N)	LOCATION	DESCRIPTION IN THE REPORT
5. Other information Additional elements or information which, while not included in the previous points, are relevant for the understanding, contextualising and justification of the relevance of the non-financial information disclosed, in particular with regard to networks/consortia of entities linked to issues of sustainability and responsibility for the organisations of which it is a member/ to which it belongs, whether at the national or international level, and sustainability commitments that the Company has voluntarily assumed, at the local or global level.	Yes	Integrated Annual Report 2023	Part II - Financial statements and notes

## Annex 6.3. – TCFD alignment

### TCFD table

TCFD REPORTING RECOMMENDATIONS	SEC- PRO- POSAL CLIMATE DISCLOSURE*	NON-FINANCIAL STATEMENTS (ARTICLES 66TH-B AND 508TH-G OF COMMERCIAL LAW)					SASB**	
		BUSINESS MODEL	POLICIES AND DUE DILIGENCE PROCESSES	MAIN RISKS AND THEIR MANAGEMENT	OUTCOMES	KEY PERFORMANCE INDICATORS		
Governance	a) Board's oversight	Board engagement and management roles in providing oversight of climate related risks and opportunities		<a href="#">Sustainability organization</a>			SASB Table – since the SASB framework refers to financially material topics, the associated quantitative and qualitative performance metrics should facilitate the development of ESG reports with CAE-level knowledge and approval that provide information on the effectiveness of a company's climate-related strategy, risk management and operational performance.	
	b) Management's role			<a href="#">Sustainability organization</a>				
Strategy	a) Climate-related risks and opportunities	Disclosure of the climate related risks that are material to a company			<a href="#">Climate transition plan: a progress report 2023</a>			
	b) Impact of climate-related risks and opportunities	Description of the actual and potential impacts of those risks on the strategy, business model and outlook	<a href="#">Climate transition plan: a progress report 2023</a>					
	c) Resilience of the organization's strategy		3.4.1. Climate change					
Risk management	a) Processes for identifying and assessing	Processes for identifying, assessing and managing climate related risks and whether any such processes are integrated into the company's overall risk management system or process			<a href="#">Climate transition plan: a progress report 2023</a>			
	b) Processes for managing				<a href="#">Climate transition plan: a progress report 2023</a>			
	c) Integration into overall risk management				<a href="#">Climate transition plan: a progress report 2023</a>			
Metrics and targets	a) Metrics used to assess climate-related risks and opportunities in line with its strategy and risk management process	GHG emissions metrics for scope 1, 2 and 3, and other metrics used to assess risks and opportunities are optional				<a href="#">Climate transition plan: a progress report 2023</a>		4.1 ESG and Operational Indicators   Climate change 4.2. GRI Indicators   Environmental indicators
	b) GHG emissions (scope 1, 2 and 3 and the related risks)	Scopes 1 and 2 GHG emissions metrics, separately disclosed, expressed as disaggregated and aggregate constituent greenhouse gasses, and in absolute and intensity terms.			3.4.1. Climate change			4.1 ESG and Operational Indicators   Climate change 4.2. GRI Indicators – Environmental indicators Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loan





TCFD REPORTING RECOMMENDATIONS	SEC- PRO- POSAL CLIMATE DISCLOSURE*	NON-FINANCIAL STATEMENTS (ARTICLES 66TH-B AND 508TH-G OF COMMERCIAL LAW)					SASB**
		BUSINESS MODEL	POLICIES AND DUE DILIGENCE PROCESSES	MAIN RISKS AND THEIR MANAGEMENT	OUTCOMES	KEY PERFORM- MANCE INDICATORS	
	c) Targets used for managing risks and opportunities related with climate and performance versus goals	Goals and company transition plan			2.4. Strategic priorities 2.5. Contribution to the SDGs <a href="#">Climate transition plan: a progress report 2023</a>		

\* The US Securities and Exchange Commission. Press the [link](#) for access to the proposal for climate disclosure rule. The benchmarks followed by EDP are CDP, GHG Protocol, GRI Standards and CELE (EU - ETS).

\*\* Sustainability Accounting Standards Board



## Annex 6.4. GRI content index

EDP has reported in accordance with the GRI Standards for the period from 1 January 2023 to 31 December 2023.

DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
<b>GRI 2: GENERAL DISCLOSURES</b>						
The organisation and its reporting practices						
2-1	Organisational details	This report; Global impact			L	
2-2	Entities included in the organization's sustainability reporting	Notes to the Consolidated and Company Financial Statements   Annex I. Companies in the Consolidation Perimeter			L	
2-3	Reporting period, frequency and contact point	This report; Reporting principles; GRI Standards reporting principles   Reporting quality   Timeliness   GRI content index; Contacts			L	
2-4	Restatements of information	Operational and ESG indicators   Circular economy		Due to a calculation error, there was an adjustment to the value of calcareous consumption for 2022.	L	
2-5	External assurance	Reporting principles   GRI Standards reporting principles   Internal and external assurance; Certifications and declarations			L	
<b>2. Activities and workers</b>						
2-6	Activities, value chain and other business relationships	Our business model; Supply chain; GRI indicators   Social indicators; Financial Statements   Consolidated Statements of Financial Position			L	
2-7	Employees	GRI indicators   Social indicators			L	
2-8	Workers who are not employees	GRI indicators   Social indicators		The calculation of the number of internships considers those that start in 2023 and not the number of internships as of December 31, 2023	L	3; 6
<b>3. Governance</b>						
2-9	Governance structure and composition	Operational and ESG indicators   Corporate governance; Our Corporate Governance; Corporate Governance Report   Section 17   General and Supervisory Board   Section 29 to B. Other Statutory Bodies		<a href="http://www.edp.com">www.edp.com</a>	L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
2-10	Nomination and selection of the highest governance body	Corporate Governance Report			L	
2-11	Chair of the highest governance body	Corporate Governance Report   Section 17   General and Supervisory Board		<a href="http://www.edp.com">www.edp.com</a>	L	
2-12	Role of the highest governance body in overseeing the management of impacts	Stakeholders' management; Risk management; Business conduct   Compliance   Integrity, anti-bribery and corruption; Corporate Governance Report   Section 21 and Section 27 to 29   A. The Committees of the General and Supervisory Board; Section 51 to 55		<a href="http://www.edp.com">www.edp.com</a>	L	
2-13	Delegation of responsibility for managing impacts	Corporate Governance Report   Section 21			L	
2-14	Role of the highest governance body in sustainability reporting	Corporate Governance Report   Section 21; Reporting principles		<a href="http://www.edp.com">www.edp.com</a>	L	
2-15	Conflicts of interest	Corporate Governance Report   V. Agreements affecting remuneration; VI. Stock purchase option plans ("Stock Options"); E. Transactions with related parties			L	
2-16	Communication of critical concerns	Business conduct   Ethics; Operational and ESG indicators   Business conduct; Corporate Governance Report   Section 21			L	
2-17	Collective knowledge of the highest governance body	GRI indicators   Social indicators   Training			L	
2-18	Evaluation of the performance of the highest governance body	Corporate Governance Report   Section 67 to 72			L	
2-19	Remuneration policies	Corporate Governance Report   Section 66 to 84			L	
2-20	Process to determine remuneration	Corporate Governance Report   Section 66 to 84			L	
2-21	Annual total compensation ratio	Operational and ESG indicators   Own workforce			L	
<b>4. Strategy, policies and practices</b>						
2-22	Statement on sustainable development strategy	Message from the CEO			L	
2-23	Policy commitments	Purpose; Code of Ethics		<a href="http://www.edp.com">www.edp.com</a>	L	10
2-24	Embedding policy commitments	Corporate Governance Report   Section 21; Code of Ethics		<a href="http://www.edp.com">www.edp.com</a>	L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
2-25	The management approach and its components (Grievance mechanisms)	Risk management; Code of Ethics; Integrity Policy		<a href="http://www.edp.com">www.edp.com</a>	L	
2-26	Mechanisms for seeking advice and raising concerns	<a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	10
2-27	Compliance with laws and regulations	Pollution; Business conduct; GRI indicators   Environmental indicators; Economic indicators		<a href="http://www.edp.com">www.edp.com</a> EDP is not aware of any other significant cases beyond those reported in the report	L	
2-28	Membership associations	<a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	
<b>5. Stakeholder engagement</b>						
2-29	Approach to stakeholder engagement	Stakeholder management		<a href="http://www.edp.com">www.edp.com</a>	L	
2-30	Collective bargaining agreements	GRI Social indicators  Labour relations			L	3
<b>GRI 3: MATERIAL TOPICS</b>						
Disclosures on material topics						
3-1	Process to determine material topics	Reporting principles; Sustainability Management Approach   Chapter 1.2. Sustainability		<a href="http://www.edp.com">www.edp.com</a>	L	1-10
3-2	List of material topics	Sustainability Management Approach   Chapter 1.2. Sustainability; Reporting principles		<a href="http://www.edp.com">www.edp.com</a>	L	1-10
3-3	Management of material topics	Sustainability Management Approach   Chapter 1.2. Sustainability		<a href="http://www.edp.com">www.edp.com</a>	L	1-10
<b>TOPIC STANDARDS</b>						
GRI 200: Economic topics						
<b>GRI 201: Economic Performance</b>						
201-1	Direct economic value generated and distributed	Operational and ESG indicators   Sustainable finance; GRI Indicators   Economic indicators			L	
201-2	Financial implications and other risks and opportunities due to climate change	Risk management; Climate change; Climate Transition Plan: A progress report, 2023; EDP Climate Change 2023; Capital Markets Day 2023		<a href="http://www.edp.com">www.edp.com</a> <a href="http://www.edp.com">www.edp.com</a>	L	7
201-3	Defined benefit plan obligations and other retirement plans	Financial Statements and Notes   2. Accounting policies m); 10. Personnel Costs and Employee Benefits; 36. Employee Benefits			L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
201-4	Financial assistance received from government	GRI indicators   Economic indicators			L	
<b>GRI 202: Market Presence</b>						<b>6</b>
202-1	Ratios of standard entry level wage by gender compared to local minimum wage, by gender	Operational and ESG indicators   Own workforce		The minimum wage by geography depends only on the salary associated with the lowest paid position in the organisation and is independent of the employee's gender.	L	
202-2	Proportion of senior management hired from the local community	GRI indicators   Social indicators			L	
<b>GRI 203: Indirect Economic Impacts</b>						
203-1	Infrastructure investments and services supported	Affected communities   Voluntary investment in the community		Includes Fundação EDP, in addition to companies included in the financial consolidation criteria	L	
203-2	Significant indirect economic impacts	Energy consumers and end-users   Vulnerable customers; Voluntary investment in the community; Business conduct   Responsible political involvement			L	
<b>GRI 204: Procurement Practices</b>						
204-1	Proportion of spending on local suppliers	Operational and ESG indicators   Supply chain			L	
<b>GRI 205: Anti-corruption</b>						<b>10</b>
205-1	Operations assessed for risks related to corruption	Business conduct   Compliance   Integrity, anti-bribery and corruption; GRI indicators   Social indicators			L	
205-2	Communication and training about anti-corruption policies and procedures	Business conduct   Compliance   Integrity, anti-bribery and corruption; GRI indicators   Social indicators; <a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a> Information missing not available	L	
205-3	Confirmed incidents of corruption and actions taken	2.3. Risk management; Business conduct   Compliance   Integrity, anti-bribery and corruption; Operational and ESG indicators   Business conduct			L	
<b>GRI 206: Anti-competitive Behaviour</b>						
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Business conduct   Compliance   Fair competition practices			L	
<b>GRI 207: Tax</b>						
207-1	Approach to tax	Annex 5, Fiscal Transparency			L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
207-2	Tax governance, control, and risk management	Annex 5. Fiscal Transparency			L	
207-3	Stakeholder engagement and management of concerns related to tax	Annex 5. Fiscal Transparency			L	
207-4	Country-by-country reporting	Annex 5. Fiscal Transparency			L	
GRI 300: Environmental topics						7; 8; 9
	ISO 14001 Certified maximum net installed capacity	GRI indicators   Environmental indicators			L	
<b>GRI 301: Materials</b>						
301-1	Materials used by weight or volume	Operational and ESG indicators   Circular economy			L	
301-2	Recycled input materials used	n.a.		Considered non-material compared to the quantity of materials used by EDP	L	
301-3	Reclaimed products and their packaging materials	n.a.		Not applicable	L	
<b>GRI 302: Energy</b>						
302-1	Energy consumption within the organization	GRI indicators   Environmental indicators			R	
302-2	Energy consumption outside of the organization	GRI indicators   Environmental indicators			L	
302-3	Energy intensity	GRI indicators   Environmental indicators			L	
302-4	Reduction of energy consumption	Climate change   Decarbonizing the world   Energy efficiency; Operational and ESG indicators   Climate change   Energy efficiency		Reduction in electricity and natural gas consumption at the facilities: -5.8% compared to 2022	L	
302-5	Reductions in energy requirements of products and services			Not applicable to the sector	L	
<b>GRI 303: Water</b>						
303-1	Interactions with water as a shared resource	Water and marine resources		<a href="http://www.edp.com">www.edp.com</a>	L	
303-2	Management of water discharged-related impacts	Sustainability Management Approach   Chapter 3.7. Effluents and Waste		<a href="http://www.edp.com">www.edp.com</a>	L	
303-3	Water withdrawal	Operational and ESG indicators   Water and marine resources; GRI indicators   Environmental indicators			L	
303-4	Water discharge	Operational and ESG indicators   Water and marine resources; GRI indicators   Environmental indicators				
303-5	Water consumption	Operational and ESG indicators   Water and marine resources				



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
<b>GRI 304: Biodiversity</b>						
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	GRI indicators   Environmental indicators			L	
304-2	Significant impacts of activities, products, and services on biodiversity	Biodiversity and ecosystems; <a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	
304-3	Habitats protected or restored	Biodiversity and ecosystems; <a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	<a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	
<b>GRI 305: Emissions</b>						
305-1	Direct (Scope 1) GHG emissions	Climate change; Operational and ESG indicators   Climate Change; GRI indicators   Environmental indicators; Climate Transition Plan: A progress report, 2023		<a href="http://www.edp.com">www.edp.com</a>	R	
305-2	Energy indirect (Scope 2) GHG emissions	Climate change; Operational and ESG indicators   Climate Change; GRI indicators   Environmental indicators; Climate Transition Plan: A progress report, 2023		<a href="http://www.edp.com">www.edp.com</a>	R	
305-3	Other indirect (Scope 3) GHG emissions	Climate change; Operational and ESG indicators   Climate Change; GRI indicators   Environmental indicators; Climate Transition Plan: A progress report, 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
305-4	GHG emissions intensity	GRI indicators   Environmental indicators			L	
305-5	Reduction of GHG emissions	Climate change; Energy efficiency; Operational and ESG indicators   Climate Change; GRI indicators   Environmental indicators; Climate Transition Plan: A progress report, 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
	Avoided CO <sub>2</sub> emissions	Climate change   Decarbonizing the world   Renewable energies; Distributed generation; Energy efficiency			L	
305-6	Emissions of ozone-depleting substances (ODS)	n.a.		Equipments with this substance no longer have expression in EDP	L	
305-7	Nitrogen oxides (NO <sub>x</sub> ), sulphur oxides (SO <sub>x</sub> ), and other significant air emissions	GRI indicators   Environmental indicators			R	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
<b>GRI 306: Waste</b>						
306-1	Waste generation and significant waste-related impacts	Circular economy; Operational and ESG indicators   Circular economy; GRI indicators   Environmental indicators; Management approach on sustainability   Chapter 3.7 Effluents and waste		<a href="http://www.edp.com">www.edp.com</a>	L	
306-2	Management of significant waste-related impacts	Circular economy; Operational and ESG indicators   Caring for our planet; GRI indicators   Environmental indicators; Management approach on sustainability   Chapter 3.7 Effluents and waste		<a href="http://www.edp.com">www.edp.com</a>	L	
306-3	Waste generated	Operational and ESG indicators   Circular economy; GRI indicators   Environmental indicators			L	
306-4	Waste diverted from disposal	Operational and ESG indicators   Circular economy; GRI indicators   Environmental indicators			L	
306-5	Waste directed to disposal	Water and marine resources; Operational and ESG indicators   Water and marine resources; Management approach on sustainability   Chapter 3.7 Effluents and waste			L	
<b>GRI 308: Supplier Environmental Assessment</b>						
308-1	New suppliers that were screened using environmental criteria	Supply chain			L	
308-2	Negative environmental impacts in the supply chain and actions taken	Supply chain			L	
<b>GRI 400: Social topics</b>						
<b>GRI 401: Employment</b>						<b>6</b>
401-1	New employee hires and employee turnover	Operational and ESG indicators   Own workforce; People report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Rewards and benefits; Sustainability Management Approach   4.1. Labour Practices; People report 2023		<a href="http://www.edp.com">www.edp.com</a> <a href="http://www.edp.com">www.edp.com</a> Not applicable, since EDP doesn't have a material number of part-time employees	L	
401-3	Parental leave	GRI indicators   Social indicators		<a href="http://www.edp.com">People Report 2023</a>	L	





DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
Absenteeism rate		GRI indicators   Social indicators			L	
<b>GRI 402: Labour/Management Relations</b>						<b>3</b>
402-1	Minimum notice periods regarding operational changes	Sustainability Management Approach   Labour Practices		<a href="http://www.edp.com">www.edp.com</a>	L	
<b>GRI 403: Occupational Health and Safety</b>						
403-1	Occupational health and safety management system	Health, safety and crisis management; Operational and ESG indicators   Health, safety and crisis management; Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-2	Hazard identification, risk assessment, and incident investigation	Safety and Business Continuity Report 2023; Speak up channel		<a href="http://www.edp.com">www.edp.com</a> <a href="http://www.edp.com">www.edp.com</a>	L	
403-3	Occupational health services	Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-4	Worker participation, consultation, and communication on occupational health and safety	Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-5	Worker training on occupational health and safety	GRI indicators   Social indicators; Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-6	Promotion of worker health	Health, safety and crisis management   Health and safety; Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety and Business Continuity Report 2023		<a href="http://www.edp.com">www.edp.com</a>	L	
403-8	Workers covered by an occupational health and safety management system	Health, safety and crisis management; Operational and ESG indicators   Health, safety and crisis management; GRI indicators   Social indicators			L	
403-9	Work-related injuries	Health, safety and crisis management; Operational and ESG indicators   Health, safety and crisis management; GRI indicators   Social indicators			L	
403-10	Work-related ill health	Health, safety and crisis management; Operational and ESG indicators   Health, safety and crisis management; GRI indicators   Social indicators			L	
<b>GRI 404: Training and Education</b>						<b>6</b>
404-1	Average hours of training per year per employee	GRI indicators   Social indicators			L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
404-2	Programs for upgrading employee skills and transition assistance programs	Own workforce   Talent development and management; Innovation and digital transformation   DGU and digital transformation   Push on digital-first culture; Management approach on sustainability   Chapter 4.1 Labour practices   Employment   Benefits		<a href="http://www.edp.com">www.edp.com</a>	L	
404-3	Percentage of employees receiving regular performance and career development reviews	Own workforce   Rewards and benefits		100% of employees with at least 6 months of effective work	L	
<b>GRI 405: Diversity and Equal Opportunity</b>						<b>6</b>
405-1	Diversity of governance bodies and employees	Operational and ESG indicators   Own workforce; Operational and ESG indicators   Corporate Governance			L	
405-2	Ratio of basic salary and remuneration of women to men	Operational and ESG indicators   Own workforce			L	
<b>GRI 406: Non-discrimination</b>						<b>1; 6</b>
406-1	Incidents of discrimination and corrective actions taken	Ethics Ombudsperson Annual Report		<a href="http://www.edp.com">www.edp.com</a> There is no knowledge of cases of this nature in 2023. The incident categories are identified in the table Operational and ESG Indicators   Business Conduct	L	
<b>GRI 407: Freedom of Association and Collective Bargaining</b>						<b>1; 3</b>
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supply chain			L	
<b>GRI 408: Child Labour</b>						<b>5</b>
408-1	Operations and suppliers at significant risk for incidents of child labour	Supply chain			L	
<b>GRI 409: Forced or Compulsory Labour</b>						<b>4</b>
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Supply chain			L	
<b>GRI 410: Security Practices</b>						
410-1	Security personnel trained in human rights policies or procedures	n.a.		Non-material	L	
<b>GRI 411: Rights of Indigenous Peoples</b>						<b>1; 2</b>
411-1	Incidents of violations involving rights of indigenous peoples	Affected communities   Respect for local and indigenous communities; Human and labour Rights report 2022			L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
<b>GRI 413: Local Communities</b>						<b>1</b>
413-1	Operations with local community engagement, impact assessments, and development programs	Voluntary investment in the community   Contribution to the SDGs			L	
413-2	Operations with significant actual and potential negative impacts on local communities	Affected communities   Respect for local and indigenous communities			L	
<b>GRI 414: Supplier Social Assessment</b>						<b>1; 2</b>
414-1	New suppliers that were screened using social criteria	Supply chain			L	
414-2	Negative social impacts in the supply chain and actions taken	Supply chain			L	
<b>GRI 415: Public Policy</b>						<b>10</b>
415-1	Political contributions	Business conduct   Responsible political involvement		<a href="http://www.edp.com">www.edp.com</a>	L	
<b>GRI 416: Customer Health and Safety</b>						
416-1	Assessment of the health and safety impacts of product and service categories	Sustainability Management Approach   Product responsibility		<a href="http://www.edp.com">www.edp.com</a>	L	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	n.a.		Included in the GRI 2-27 report, however, it is not relevant	L	
<b>GRI 417: Marketing and labelling</b>						
417-1	Requirements for product and service information and labelling	Sustainability Management Approach   4.4. Product responsibility		<a href="http://www.edp.com">www.edp.com</a>	L	
417-2	Incidents of non-compliance concerning product and service information and labelling	n.a.		Included in the GRI 2-27 report, however, it is not relevant	L	
417-3	Incidents of non-compliance concerning marketing communications	n.a.		Included in the GRI 2-27 report, however, it is not relevant	L	
<b>GRI 418: Customer Privacy</b>						<b>1</b>
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Business conduct   Data protection; Operational and ESG indicators   Crisis Management   Business conduct			L	
Environmental matters		GRI indicators   Economic indicators			L	
Energy efficiency services revenues		GRI indicators   Economic indicators			L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
<b>G4 SECTOR SPECIFIC INDICATORS</b>						
<b>General standard disclosures</b>						
EU1	Installed capacity, broken down by primary energy source and by regulatory regime	Operational and ESG indicators   Climate change			L	
EU2	Net energy output broken down by primary energy source and by regulatory regime	Operational and ESG indicators   Climate change			L	
EU3	Number of residential, industrial, institutional and commercial customer accounts	Operational and ESG indicators   Energy consumers and end-users			L	
EU4	Length of above and underground transmission and distribution lines by regulatory regime.	Business environment   Regulatory context   Networks			L	
EU5	Allocation of CO <sub>2</sub> e emissions allowances or equivalent, broken down by carbon trading framework	Financial statements and notes   06. Financial Statements   2. Accounting Policies   CO <sub>2</sub> Licenses and Greenhouse Gas Emissions; 19. Intangible Assets			L	
<b>Economic</b>						
G4-DMA	Availability and Reliability	Sustainability Management Approach   2.5. Availability and Reliability		<a href="http://www.edp.com">www.edp.com</a>	L	
EU10	Planned capacity against projected electricity demand over the long-term, broken down by energy source and regulatory regime	Operational and ESG indicators   Climate change			L	
G4-DMA	Demand-Side Management	Sustainability Management Approach   2.6. Demand-Side management		<a href="http://www.edp.com">www.edp.com</a>	L	
G4-DMA	Research and Development	Sustainability Management Approach   2.7. Research and Development		<a href="http://www.edp.com">www.edp.com</a>	L	
G4-DMA	Plant Decommissioning	Sustainability Management Approach   2.8. Plant decommissioning		<a href="http://www.edp.com">www.edp.com</a>	L	
EU11	Average generation efficiency of thermal plants by energy source and by regulatory regime	Operational and ESG indicators   Climate change			L	
EU12	Transmission and distribution losses as a percentage of total energy	Operational and ESG indicators   Climate change			L	
<b>Environment</b>						
G4-DMA	Materials	Sustainability Management Approach   3.2. Materials		<a href="http://www.edp.com">www.edp.com</a>	L	
G4-DMA	Water	Sustainability Management Approach   3.4. Water		<a href="http://www.edp.com">www.edp.com</a>	L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
G4-DMA	Biodiversity	Sustainability Management Approach   3.5. Biodiversity		<a href="http://www.edp.com">www.edp.com</a>	L	
EU13	Biodiversity of offset habitats compared to biodiversity of the affected areas	Biodiversity and ecosystems; <a href="http://www.edp.com">www.edp.com</a>		<a href="http://www.edp.com">www.edp.com</a>	L	7; 8
G4-DMA	Effluents and Waste	Sustainability Management Approach   3.7. Effluents and Waste		<a href="http://www.edp.com">www.edp.com</a>	L	
<b>Social</b>						
G4-DMA	Employment Programs and processes to ensure the availability of a skilled workforce	Sustainability Management Approach   4.1. Labour Practices		<a href="http://www.edp.com">www.edp.com</a>	L	
EU15	Percentage of employees eligible to retire in the next 5 and 10 years broken down by job category and by region	Operational and ESG indicators   Own workforce			L	
EU17	Days worked by contractor and subcontractor employees involved in construction, operation & maintenance activities	GRI indicators   Social indicators			L	
EU18	Percentage of contractor and subcontractor employees that have undergone relevant health and safety training	GRI indicators   Social indicators			L	
G4-DMA	Freedom of Assoc. Collective Bargaining	Sustainability Management Approach   4.2. Human Rights		<a href="http://www.edp.com">www.edp.com</a>	L	
G4-DMA	Local Communities Participation of stakeholders in the decision-making process	Sustainability Management Approach   1.2. Sustainability		<a href="http://www.edp.com">www.edp.com</a>	L	
G4-DMA	Disaster/Emergency Planning and response Contingency planning measures, disaster/emergency management plan and training programs, and recovery/restoration plans	Sustainability Management Approach   4.3. Society		<a href="http://www.edp.com">www.edp.com</a>	L	
EU22	Number of people physically or economically displaced and compensation, broken down by type of project	n.a.		There are no new projects or expansions that can lead to people displacement	L	1; 7; 8
<b>Product responsibility</b>						
G4-DMA	Provision of Information Practices to address language, low literacy among others to access and safely use electricity	Sustainability Management Approach   4.4. Product responsibility		<a href="http://www.edp.com">www.edp.com</a>	L	
EU25	Number of injuries and fatalities to the public involving company assets including legal judgments, settlements and pending legal cases of diseases	GRI indicators   Social indicators			L	
G4-DMA	Access	Sustainability Management Approach   4.4. Product responsibility		<a href="http://www.edp.com">www.edp.com</a>	L	



DISCLOSURE NUMBER	DISCLOSURE TITLE	CHAPTER TITLE	REPORT	OMISSIONS / ADDITIONAL INFORMATION	EXTERNAL ASSURANCE	GLOBAL COMPACT
EU26	Percentage of population unserved in licensed distribution or service areas	Sustainability Management Approach   2.5. Availability and Reliability   2.6. Demand-side management		<a href="http://www.edp.com">www.edp.com</a>	L	
EU27	Number of residential disconnections for non-payment, broken down by duration of disconnection and by regulatory regime	Operational and ESG indicators   Energy consumers and end-users			L	
EU28	Power outage frequency	Operational and ESG indicators   Energy consumers and end-users			L	
EU29	Average power outage duration	Operational and ESG indicators   Energy consumers and end-users			L	
EU30	Average plant availability factor by energy source and by regulatory regime	Operational and ESG indicators   Climate change			L	

L - Limited verification    R - Reasonable verification    ||||| - Fully reported    ||||| - Partially reported    ||||| - Not reported

# Annex 7. Glossary

## List of acronyms and abbreviations

To facilitate the exposition and without prejudice to the occasional use of the designations and expressions they substitute, the following acronyms and abbreviations are used throughout this report:

### A

**AdC** – Portuguese Competition Authority

**AEA** – American Energy Action

**APA** – Portuguese Environment Agency

**AI** – Artificial Intelligence

**AWEA** – American Wind Energy Association

**ANEEL** – National Electricity Agency (Brazil)

### B

**BP** – Business Plan

**BU** – Business Unit(s)

### C

**CAN** – Business Monitoring Committee in the United States of America

**CCGT** – Combined-Cycle Gas Turbine

**CEO** – Chief Executive Officer

**CfD** – Contracts for Difference

**CGSS** – Corporate Governance and Sustainability Committee

**CMEC** – Costs of Maintenance of Contractual Equilibrium

**CMVM** – Portuguese Securities Market Commission

**Controlled Companies** – Companies in a controlling or group relationship with EDP under the terms of article 21 of the Securities Code

**CRO** – Chief Risk Officer

**CVEN** – Compensation Committee (from GSB)

### D

**DEC** – Equivalent Interruption Duration per Unit

**DG** – Distributed Generation

### E

**EBD** – Executive Board of Directors

**EDP (or Society)** – EDP – Energias de Portugal, S.A.

**EDP Brasil** – EDP Energias do Brasil, S.A.

**EDP C** – EDP Comercial

**EDP ES** – EDP Espanha

**EDP P** – EDP Produção

**EDP R** – EDP Renováveis, S.A.

**EDPR NA** – EDP Renewables North America

**EIA** – Environmental Impact Assessment

**ELECPOR** – Portuguese Association of Electric Utilities

**EMS** – Environmental Management System

**E-Redes** – former EDP Distribuição (distribution)

**ESG** – Environmental, Social and Governance

**EU** – European Union

**EV** – Electric Vehicle

## F

**FMC/AUDC** – Financial Matters Committee / Audit Committee

**FiT** – Feed-in tariffs

**FX** – Foreign Exchange

## G

**GC** – Green Certificates

**GRI** – Global Reporting Initiative

## H

**Hg** – Mercury

**H&S** – Health & Safety

## I

**IEA** – International Energy Agency

**IEFP** – Portuguese Institute of Employment and Professional Training

**ILO** – International Labor Organization

**IT** – Information Technology

**IRR** – Internal rate of return

## J

**JV** – Joint Ventures

## K

**KPI** – Key Performance Indicator

## L

**LatAm** – Latin America

**LCA** – Life Cycle Assessment

**LT** – Long Term

## M

**M&A** – Mergers & Acquisitions

## N

**NNL** – No Net Loss

## O

**O&G** – Oil and Gas



**O&M** – Operation and Maintenance

## P

**PA** – People Analytics

**PAC** – Policy Action Committee

**PEE** – Energy Efficiency Program

**PPA** – Power Purchase Agreement

**PPEC** – Plan for Promoting Efficiency in Energy Consumption

**PT** – Portugal

**PV** – Photovoltaic

## R

**ROC** – Revisor Oficial de Contas

**Re:Dy** – Remote Energy Dynamic

**REMC** – Remuneration Committee

**R&D** – Research and Development

## S

**SDG** – Sustainable Development Goals

**SME** – Small and Medium Enterprises

## T

**TCFD** – Task Force on Climate-related Financial Disclosures

**TCRS** – Competition, Regulation and Supervision Court

**TIEPI** – Equivalent Outage Time of the Installed Power

## U

**UNESA** – Spanish Association for Electric Industry

**UNGC** – United Nations Global Compact

**USA** – United States of America

## V

**VC** – Venture Capital

## W

**WD** – World Business Council for Sustainable Development

**BCSWEF** – World Economic Forum

**WRI** – World Resources Institute

NOTE: The identification of corporate bodies, without any other mention, should be understood as referring to EDP's corporate bodies

## Concepts and Definitions

### A

#### **ADJUSTED NET DEBT**

Net Debt adjusted by Regulatory Receivables.

#### **ADJUSTED NET DEBT/EBITDA**

Number of times/years needed to pay the Adjusted Net Debt with the EBITDA generated by the Company.

#### **ASSET ROTATION**

Strategy aimed at crystallizing the value of a project by selling a stake in an asset and reinvesting the proceeds in another asset, targeting greater growth. Typically, the developer retains the role as an O&M supplier.

#### **AVERAGE COST OF DEBT**

Considers (Interest expense on financial debt +/- Income and Expenses with Interest from derivative financial instruments) / Average Financial Gross Debt in the period (Total debt and borrowings - Accrued Interest - Fair value of the issued debt hedged risk). Includes 50% of the interest expense and of the nominal amount of hybrid debt.

### C

#### **CAGR (Compound annual growth rate)**

Annual growth rate over a specified period longer than one year

#### **CAPEX (Capital Expenditure)**

Capex includes increases in Property, Plant and Equipment and in Intangible Assets, excluding CO<sub>2</sub> licenses and Green certificates, net of increases in Government grants, Customer's contributions for investment and Sales of properties in the period.

#### **CDI (INTERBANK DEPOSIT CERTIFICATE RATE)**

Brazilian reference interest rate constructed from the daily average overnight interbank loans. The CDI rate is commonly used as the reference in short-term securities.

#### **CDS (CLEAN DARK SPREAD)**

Theoretical gross margin of a coal-fired power plant per unit of electricity after deducting variable production costs (fuel, emission allowances, transport charges, variable O&M, per-unit taxes, etc.).

#### **CESE (Extraordinary Contribution to the Energy Sector)**

Extraordinary contribution created in 2014, in Portugal, with the objective of financing mechanisms that promote the energy sector systemic sustainability. This contribution focuses generally on the economic operators that develop the following activities: (i) generation, transportation, or distribution of electricity; (ii) transportation, distribution, storage or wholesale supply of natural gas; and (iii) refining, treatment, storage, transportation, distribution and wholesale supply of crude oil and oil products.

#### **CPE – Delivery point code**

Points of the network where the delivery or reception of electricity is made to the customer, producer, or other installation of the network.

#### **CLAWBACK**

Mechanism of financial compensation established by the Portuguese government on electricity generators operating in Portugal. This mechanism has as its objective the restitution to the electricity system of part of the income derived from the tax differences in electricity generation between Portugal and Spain.

#### **COD (Commercial Operation Date)**

Date upon which the project starts operating officially, after the testing and commissioning period.

## CONTRACTING LEVEL

Ratio that returns the percentage of market commitment of Brazilian electricity distribution companies that is properly covered by energy purchase contracts registered in CCEE. Non-compliance generates penalties provided for in the rules and procedures of commercialization. The penalties apply when the ratio is above 105% or below 95%.

## D

### D/E (DEBT-TO-EQUITY RATIO)

Debt-to-equity (D/E) ratio is calculated by dividing a company's total liabilities by its shareholder equity. The ratio is used to evaluate a company's financial leverage being an important metric used in corporate finance. It is a measure of the degree to which a company is financing its operations through debt versus wholly owned funds.

### DEC

Equivalent interruption time of energy per consumed unit. Refers only to medium voltage.

### DIVIDEND PAY-OUT RATIO

Measures the percentage of a company's net income that is given to shareholders in the form of dividends (Total Dividends per Share of period "n" / Earnings per Share of period "n-1").

### DIVIDEND YIELD

Considers the ratio between gross dividend per share and its share price.

### DPS (DIVIDEND PER SHARE)

Dividend per share (DPS) is the sum of declared dividends issued by a company for every ordinary outstanding share. DPS is calculated by dividing the total dividends paid out by a business, including interim dividends, over a period of time by the number of outstanding ordinary shares issued.

## E

### EBIT

Earnings before Interest and Tax: EBITDA deducted from provisions, amortizations and impairments.

### EBITDA

Earnings before Interest, Tax, Depreciations and Amortizations: Gross Profit - Supplies and services - Personnel costs and employee benefits +/- Other income/expenses.

### EBITDA@risk

Estimated loss of EBITDA, in a given period of time and for a given confidence interval. Usually it is used an horizon of 12 months and a level of confidence of 95%.

### EOLICITY

Indicator that allows to quantify the deviation of the total value of energy produced by wind in a given period, in relation to an average wind regime.

### ENERGY BOX

Energy Box is a household energy manager that does much more than metering energy, being endowed with technology that supports the supply of electricity services, namely, in remote communications.

### EPS (Earnings per share)

The portion of a company's net profit allocated to each outstanding share of common stock.

## F

### FEC

Equivalent interruption frequency of energy per consumed unit. Refers only to medium voltage.

## FEED IN TARIFFS

Remuneration framework that guarantees that a company will receive a set price, applied to all the electricity they generate and provide to the grid.

## FFO

Funds from Operations: EBITDA – Interest on debt and on TEI liabilities – Current taxes +/- Income from equity investments +/- other residual adjustments resulting from accruals/deferrals.

## FFO/NET DEBT

Funds from Operations (FFO) over Net Debt. For this purpose, Net Debt includes Nominal Debt of the company + Pension and Medical care liabilities post tax + Tax Equity financial liabilities + Present value of leasing and other financial commitments.

## FOREX

Foreign Exchange ([forex](#) or FX) is the trading of one [currency](#) for another. For example, one can swap the U.S. dollar for the euro. Foreign exchange transactions can take place on the foreign exchange market, also known as the [Forex Market](#).

## G

### GC (GREEN CERTIFICATE)

Tradable commodity resulting from electricity generated using renewable energy sources.

### GHG (GREENHOUSE GASES)

Gases that trap the heat of the sun in the Earth's atmosphere, producing the greenhouse effect. The two major greenhouse gases are water vapor and carbon dioxide. Lesser greenhouse gases include methane, ozone, chlorofluorocarbons, and nitrogen oxides.

## GROSS PROFIT

Includes Revenues from energy sales and services and other minus Cost of energy sales and other.

## GSF (Generation Scaling Factor)

Ratio of the deficit of hydroelectric companies' actual generation volumes to their assured energy delivery.

## GW (Gigawatt)

Unit of electric power equal to 1,000 MW.

## GWh

Equal to 1,000 MW used continuously for one hour.

## H

### HEDGING

Risk management strategy used in limiting or offsetting probability of loss from fluctuations in the prices of commodities, currencies, indexes, or securities.

### HYDRO COEFFICIENT

Indicator that allows to quantify the deviation of the total value of hydroelectric energy produced in a given period, in relation to an average hydro regime. Values above "1" translate a period with inflows and energy generated above the average ("wet" period) and below "1" the reverse ("dry" period).

## I

### ICEIT (Installed capacity equivalent interruption time)

Indicator that represents the equivalent interruption time of installed power per geographical area of the operator of the distribution network in a given period, excluding extraordinary events (the extraordinary weather events that exceed the conditions for which was dimensioned).

## IGP-M (GENERAL MARKET PRICE INDEX)

Index used to comprehensively measure the fluctuation of prices of goods and services practiced in the Brazilian market. Calculated by FGV (Getúlio Vargas Foundation), this index is used to update the prices of some goods and services, namely electricity.

## INSTALLED CAPACITY

Installed Capacity is the sum of capacity (MW) installed in power plants owned by companies fully consolidated.

## INSTALLED CAPACITY EQUITY

Installed Capacity Equity also includes the respective share of the MW installed in power plants owned by company's equity consolidated.

## IPCA (EXTENDED NATIONAL CONSUMER PRICE INDEX)

Is the name given to the Consumer Price Index in Brazil being a measure that examines the [weighted average](#) of prices of a basket of consumer goods and services, such as transportation, food and medical care.

## ITC (Investment tax credit)

Tax incentive in the US in the form of a one-shot tax credit that covers a percentage of the investment.

## K

## KRI (KEY RISK INDICATOR)

Risk indicator that follows a variable risk factor, allowing the early warning of changes in risk exposure and the identification of potential risks or opportunities.

## L

## LIQUIDITY

Total amount of Cash and Equivalents, Credit Lines available and Financial assets at fair value through profit or loss.

## LOSSES

The total losses of electric energy are calculated by the differential between the energy entered in the electrical network and the distributed energy (% Global losses = (Energy Input - Distributed Energy) / Distributed Energy). They consist of technical losses related to the magnetization of the power transformers, the Joule effect, the consumption of meters, etc. and non-technical losses related to theft, fraud, anomalies in counting equipment or in systems

## M

## MW (Megawatt)

Unit of electric power equal to  $10^6$  watts.

## MWh

Equal to  $10^6$  watts of electricity used continuously for one hour.

## N

## NCF (NET CAPACITY FACTOR)

The ratio of a plant's actual output over a period of time to its potential output if it were possible for it to operate at full nameplate capacity continuously, over the same period of time. Also known as Load Factor.

## NET DEBT

A metric that shows a company's overall debt situation calculated using company's total debt less cash on hand. From 2017 onwards it includes Financial Debt, Cash and

Equivalents, Short-term financial assets at fair-value and fair value hedge and collateral deposits associated to financial debt and 50% of the amount related with the issuance of a subordinated debt instrument (hybrid). Until 31 December 2016, it included the fair value of derivatives designated for Net Investments hedge.

## NET INVESTMENTS

Considers Capex + organic Financial Investments – Asset Rotations + granted and/or sold shareholder loans.

## O

### OPEX (Operating Expenditure)

Includes Supplies and Services and Personnel costs and Employee Benefits.

### OPEX/GROSS PROFIT

Efficiency ratio that compares the cost to operate with the income generated computed by OPEX (excluding Restructuring costs) over Gross Profit (including income from institutional partnerships in EDPR-NA).

### ORGANIC CASH-FLOW

Cash generated from organic activities. Includes cash flows from operating activities (excluding changes in Regulatory Receivables), net of maintenance CAPEX, interest payments associated with debt, payments to institutional partnerships in the US and payments to minorities (such as dividends, capital distributions and payments of capital/interests on shareholder loans), not excluding gains arising from Sell-Down.

## P

### PLD (SETTLEMENT PRICE FOR THE DIFFERENCES) Preço de Liquidação das Diferenças

Price used to value the energy exchanged in the spot market. This price is calculated weekly for each submarket and load periods, based on the marginal cost of generation. It is limited by a minimum and maximum value.

### PPA (Power purchase agreement)

A legal contract between an electricity generator (provider) and a power purchaser (host). The power purchaser buys energy, and sometimes also capacity and/or ancillary services, from the electricity generator.

### PTC (Production tax credit)

The result of the Energy Policy Act of 1992, a commercial tax credit in the US that applies to wholesale electrical generators of wind energy facilities based upon the amount of energy generated in a year.

### PUMPING

Pumping activity is the act of pushing back to the dam reservoir the water that had already been turbinated before. This action intends to increase the hydro output and thus generate higher operational results as water is pushed back when electricity market prices are low and turbinated again when those prices reach higher levels.

## R

### RAB (REGULATORY ASSET BASE)

Corresponds to the net book value of the distribution companies' regulated fixed assets (gross value less accumulated depreciation, net of reimbursements).

### RECURRING

Which occurs periodically or repeatedly. It aims to normalize indicators into more predictable ones, and which can be counted on in the future with a high degree of certainty. Indicators such as EBITDA, Net Profit, FFO, Organic Cash-Flow are referred to as recurring when adjusted by one-off events. One-off events include non-recurrent amounts materially relevant resulting from, for instance, impairments and capital gains/losses on assets, retroactive regulatory changes, HR and debt restructuring costs and CESE.

### REGULATORY RECEIVABLES

Amounts pending to be received from the electricity system and related with tariff adjustments and tariff deficits from regulated activities in Iberia and Brazil (Generation in

Portugal and Spain, Distribution and Last Resort Supply of electricity in Portugal and Distribution in Brazil).

### **RENEWABLE ENERGY**

Energy that is derived from resources that are regenerative or that cannot be depleted including wind energy, solar, biomass, geothermal, and moving water.

### **REC (Renewable energy credit)**

Represents the property rights to the environmental, social, and other non-power qualities of renewable electricity generation. A REC can be sold separately from the electricity associated with a renewable energy generation source.

### **RESERVOIR LEVEL**

Volume of water stored in a dam reservoir measured in total amount of electrical power it can produce if turbinated (GWh).

### **RESIDUAL INCOME**

The amount of net income generated in excess of the minimum rate of return. Residual income concepts have been used in a number of contexts, including as a measurement of internal corporate performance whereby a company's management team evaluates the return generated relative to the company's minimum required return.

### **ROE (Return on Equity)**

Earnings before non-controlling interests over average total equity of the period.

### **ROIC (Return on Invested Capital)**

ROIC gives a sense of how a company uses its money to generate returns.  $ROIC = \frac{EBIT \text{ Adjusted}}{\text{annual average Invested Capital}}$ . EBIT Adjusted is  $EBIT + \text{share of net profit in joint ventures and associates} + \text{impairments} + \text{provisions} + / - \text{capital losses/gains (except related to sell downs)} + \text{HR restructuring costs} - \text{Price Purchase Allocation amortizations} - \text{other one-off events}$ . Invested Capital includes net fixed assets – assets under construction + working capital.

### **ROIC Cash (Cash Return on Invested Capital)**

Similar to ROIC but focuses on cash return rather than profit. EBIT adjusted is  $EBIT - (\text{nominal tax rate} \times EBIT) + \text{share of net profit in joint ventures and associates}$ . Invested Capital as in ROIC.

### **ROR (RATE OF RETURN)**

Corresponds to the rate to be applied to the distribution companies' RAB accepted for capital remuneration purposes, with the respective formula defined by the Regulator at the beginning of each regulatory period.

### **RPS (Renewable Portfolio Standard)**

Regulation in the US that places an obligation in certain states on electricity supply companies to source a specific percentage of their energy from renewable sources.

## **S**

### **SAIDI (System Average Interruption Duration Index)**

The average outage duration for each served customer.

### **SELL-DOWN**

Strategy aimed at developing and selling a majority stake in an asset, crystallizing the value of a project, and reinvesting the proceeds in another asset, targeting greater growth. Typically, the developer may retain the role of O&M supplier.

### **SOLAR PV (photovoltaic)**

Generation of electricity by means of solar power through photovoltaics, consisting in an arrangement of several components, including solar panels to absorb and convert sunlight into electricity, a solar inverter, cables and other electrical accessories.

### **SOLAR DG**

A system that generates and stores electricity through small distribution networks.



## SUPPLY POINTS

Points of the grid where the delivering or reception of electricity is made to the customer, producer, or other grid installation.

## SUSTAINABILITY INDEX

The Sustainability Index (SI) is a measurement system of sustainability performance, composed by 33 indicators organized in 3 dimensions: Economic, Environmental and Social. The weights assigned to each dimension of the sustainable development reflect the importance given by RobecoSAM (investment specialist focused exclusively on Sustainability Investing).

## T

### TEI (Tax Equity Investors)

Tax Equity Investors are the agents that are willing to trade on PTC.

### TSR (Total Shareholder Return)

Measures the return that the stock provides to the shareholder, including dividends paid and the stock price appreciation.





# Annex 8. Certifications and declarations

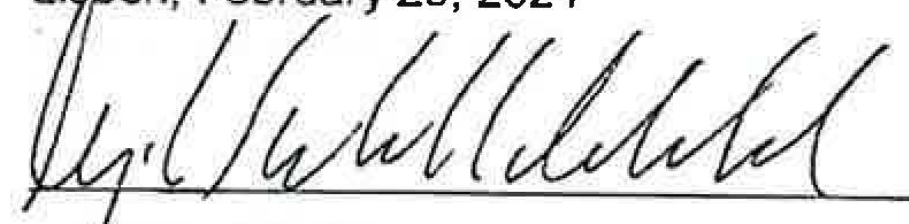


EDP – Energias de Portugal, S.A.  
Executive Board of Directors

## STATEMENT

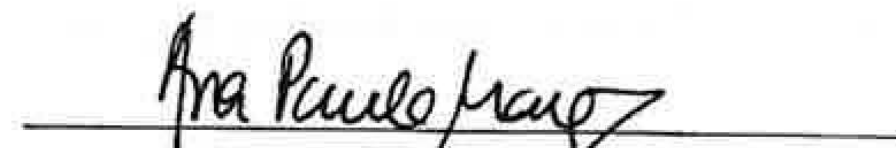
With reference to 2023 financial year, and according to no. 1, paragraph c) of article 29.º-G of the Portuguese Securities Code, the signers hereby, acting as members of the Executive Board of Directors of EDP – Energias de Portugal, S.A. (“EDP”), declare that, to the best of their knowledge, the information foreseen in no. 1 paragraph a) of the article mentioned above, was prepared according to the applicable accounting standards, presenting a fair view of the assets, liabilities, financial situation and results of EDP, and the subsidiaries included in the respective consolidation perimeter, and that the Management Financial Analysis Report clearly discloses the evolution of the business, the performance and position of EDP, and the subsidiaries included in the respective consolidation perimeter, enclosing a description of the major risks and uncertainties to which they are exposed.

Lisbon, February 29, 2024

  
Miguel Stilwell de Andrade, CEO

  
Rui Manuel Rodrigues Lopes Teixeira

  
Vera de Moraes Pinto Pereira Carneiro

  
Ana Paula Garrido de Pina Marques

  
Pedro Collares Pereira de Vasconcelos



EDP – Energias de Portugal, S.A.  
Felix Arribas Arias  
Senior Accounting Officer - Corporate Centre

## STATEMENT

With reference to 2023 financial year, and according to no. 1, paragraph c) of article 29.º-G of the Portuguese Securities Code, I hereby, as Head of Consolidation, IFRS Reporting and Tax Global Unit of EDP – Energias de Portugal, S.A. (“EDP”), declare that, to the best of my knowledge, the information set forth in no. 1 paragraph a) of article mentioned above, was prepared according to the applicable accounting standards, presenting a fair view of the assets, liabilities, financial situation and results of EDP, and the subsidiaries included in the respective consolidation perimeter, and that the Management Financial Analysis Report clearly discloses the evolution of the business, the performance and position of EDP, and the subsidiaries included in the respective consolidation perimeter, enclosing a description of the major risks and uncertainties to which they are exposed.

Lisbon, February 29, 2024

A handwritten signature in blue ink, appearing to be 'Felix Arribas Arias', written over a faint rectangular box.



# Compliance Management System Certificate



2022/0001

AENOR certifies that the organization:

**EDP ENERGIAS DE PORTUGAL, S.A.**

has a Compliance Management System according to ISO 37301:2021

Promotion and management, directly or indirectly, of companies and activities in the field of the energy sector, both nationally and

which is/are carried out in: AVENIDA 24 DE JULHO, 12. 1249

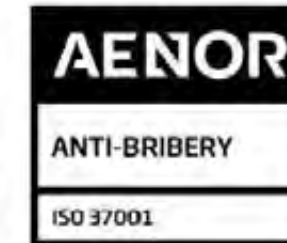


Génova, 6. 28004 Madrid. España

Rafael GARCÍA MEIRO  
Chief Executive Officer



# Anti bribery Management System Certificate



2022/0010

AENOR certifies that the organization:

**EDP ENERGIAS DE PORTUGAL, S.A.**

has a Management System according to ISO 37001:2016 bribery management systems, Requirements with guidance for use"

Promotion and management, directly or indirectly, of companies and activities in the field of the energy sector, both nationally and

which is/are carried out in: AVENIDA 24 DE JULHO, 12. 1249



Génova, 6. 28004 Madrid. España

Rafael GARCÍA MEIRO  
Chief Executive Officer





## Statutory Audit Report and Auditors' Report

(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)

### Report on the audit of the consolidated financial statements

#### Opinion

We have audited the accompanying consolidated financial statements of EDP – Energias de Portugal, S.A. (the Group), which comprise the consolidated statements of financial position as at December 31, 2023 (which shows total assets of Euro 56,696,674 thousand and total equity of Euro 16,656,803 thousand including a consolidated net profit attributable to equity holders of EDP of Euro 952,348 thousand), the consolidated income statements, the consolidated statements of comprehensive income, the consolidated statements of changes in equity and the consolidated statements of cash flows for the year then ended and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly in all material respects, the consolidated financial position of EDP – Energias de Portugal, S.A. as at December 31, 2023, and their consolidated financial performance and their consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and other technical and ethical standards and recommendations issued by the Institute of Statutory Auditors. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section below. In accordance with the law we are independent of the entities that are included in the Group and we have fulfilled our other ethical responsibilities in accordance with the ethics code of the Institute of Statutory Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda.  
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Matriculada na CRC sob o NIPC 506 628 752, Capital Social Euros 314.000  
Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

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Key Audit Matter	Summary of the Audit Approach
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#### Estimated energy sales

Disclosures related to sales of energy (electricity and gas) presented in notes 2, 4, 7 and 27 of the consolidated financial statements.

Revenue recognition of energy sales occurs at the time of delivery and incorporates three distinct aspects:

- (i) sales of energy billed based on actual consumption;
- (ii) sales of energy billed based on estimated consumption based on each customer's history; and
- (iii) estimate of energy supplied and not billed.

The Group calculates the estimated volumes using an algorithm in line with the criteria defined by the regulatory entity. The algorithm is based on the average daily consumption of each customer, weighted by historical consumption profiles and adjusted for climatic factors and estimated energy losses.

The Group tests the algorithm using a telecounted sample of consumptions, also validating the estimate by comparison to the energy balance sheet, whose data relies in the energy entered in the network as communicated by the network operator. A "rollback" analysis of real consumption is also carried out retrospectively. A "rollback" analysis of real consumption is also carried out retrospectively.

The valuation of the estimated quantities is carried out based on the historical average prices according to the tariff, type of customer, contracted power, among other factors.

Given the high complexity of the methodology used by the Group to estimate the energy consumed by its customers and the degree of judgment involved, in particular in relation to volumes consumed and associated average prices, this issue was considered to be a relevant matter for the purposes of our audit.

Our audit procedures included, among others, identifying and testing the design, implementation and effectiveness of key controls related to the recognition of revenue associated with energy sales, and those related to estimated sales at the end of each period.

The algorithm including the estimated volumes was obtained having been verified, on a sample basis for each type of customer and tariff, that the criteria defined by the regulator were being met and that the adjustments made were reasonable.

Regarding the average prices used to value the estimated volumes for each type of customer, a sample of historical data was also verified. The energy balance sheet was also obtained and the differences between the energy inputs to the network and the energy billed and estimated by the Group were evaluated.

In order to complement the procedures described above, we also tested the reasonableness of the estimation of unbilled consumed energy on previous years' considering the billing records of the year.

We have also reviewed the related disclosures presented in the consolidated financial statements.



<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<b>Transactions of equity stakes</b>	
<p><i>Disclosures related to transactions of equity stakes presented in notes 2, 4, 6, 8, 11, 20, 22, 28, 34, 40 and 42 of the consolidated financial statements.</i></p> <p>As a result of its activity and as part of its strategy, the Group proceeds to the disposal of equity stakes in controlled entities with the main objective of reinvesting the funds obtained in new projects. It also acquires equity stakes and other rights in entities considered relevant to its business portfolio and of value creation to the shareholders.</p> <p>Disposals may or may not result in a loss of control and acquisitions may or may not result in a gain in control, depending on the percentage of capital sold or acquired, shareholder agreements in place and effective control exercised.</p> <p>Given the amounts involved and the level of judgment involved in assessing the loss or gain of control, measuring contingent clauses resulting from the transactions, determining the acquisition value and allocating the acquisition price to identified assets / liabilities, this issue was considered to be a relevant matter for the purposes of our audit.</p>	<p>Our audit procedures included, among others, identifying and testing the design, implementation and effectiveness of key controls related to acquisitions and disposals of equity stakes, holding meetings with the management of the geographies where the transactions took place, in order to obtain an adequate understanding of each of the relevant transactions, as well as the respective supporting documentation.</p> <p>Purchase and sale agreements, shareholder agreements and other associated documentation were analyzed in detail. The accounting treatment given to each of the operations was assessed based on the applicable accounting standards and the mathematical accuracy of the calculations that originate the records was tested.</p> <p>Regarding disposals of equity stakes, the ownership of control and the valuation of contingent clauses, where applicable, were specifically analyzed and evaluated. In relation to the acquisition of equity stakes, control ownership was also evaluated, as well as the allocation of the purchase price to the fair value of identifiable assets and liabilities.</p> <p>We have also reviewed the related disclosures of the significant transactions presented in the consolidated financial statements.</p>
<b>Recoverability of non current assets</b>	
<p><i>Disclosures related to the non current assets in question presented in notes 2, 4, 12, 17, 18, 19, 20, and 22 of the consolidated financial statements.</i></p> <p>As of December 31, 2023, goodwill, tangible fixed assets, intangible assets, right-of-use assets and investments in joint ventures and associates presented in EDP's consolidated financial statements amounted to Euro</p>	<p>Our audit procedures included, among others, identifying and testing the design, implementation and effectiveness of key controls related to impairment of non current assets, evaluating the adequacy of the impairment models used by the Group and testing the mathematical accuracy of the calculations.</p> <p>We have assessed the reasonableness of the definition of cash-generating units subject to</p>

<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<p>3,378,803 thousand, Euro 26,078,762 thousand, Euro 4,824,773 thousand, Euro 1,225,430 thousand and Euro 1,558,117 thousand, respectively.</p> <p>In accordance with International Accounting Standard (IAS) 36, and as disclosed in the notes to the consolidated financial statements, the Group performs impairment tests on tangible and intangible assets, right-of-use assets and joint-ventures and associates whenever there are facts or circumstances that may indicate that the net book value may not be recoverable, except when allocated to cash generating units with allocated goodwill, in which case they are tested for impairment together with the associated goodwill on an annual basis or whenever there is evidence of impairment.</p> <p>Given the dispersion of the Group's operating activity across the world, these impairment tests are carried out for the cash-generating units identified in each of the geographies where EDP Group operates.</p> <p>The recoverable amount of each of the non-current assets tested for impairment, namely tangible fixed assets used in the production and distribution of electricity, intangible assets related to concession rights and goodwill and financial investments in joint ventures and associates, is determined based on discounted cash flow models, which imply a high level of judgment given the uncertainty of the underlying data, namely the economic and market projections and assumptions used relating to discount rates, exchange rates, growth rates and inflation rates, country risk, commodity prices, among others.</p> <p>Given the amounts involved, the complexity of the valuation models and the associated high level of judgment, this issue was considered to be a relevant matter for the purposes of our audit.</p>	<p>impairment tests and performed the reconciliation of future cash flows with the business plans approved by the management of each company and in all the geographies where the Group has assets subject to impairment tests.</p> <p>We also challenged the management regarding the appropriateness of the assumptions with the greatest sensitivity in determining the value in use, namely electricity price pools, prices of other commodities, regulatory frameworks and the respective impact on the cash flows of each geography and the discount rate. The analysis of the discount rate was carried out for each of the geographies, using peer information and other information available in the market. Sensitivity analysis were also carried out on the main assumptions in order to determine the level of variations that, individually or together, could lead to impairment losses on assets tested for impairment.</p> <p>The procedures described above, aimed at evaluating the assumptions and the methodology associated with the impairment models used by the Group, were carried out with the support of our team of experts.</p> <p>We have also reviewed the related disclosures presented in the consolidated financial statements.</p>

<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<b>Derivative financial instruments</b>	
<p><i>Disclosures related to derivative financial instruments presented in notes 2, 4, 5, 7, 14, 28, 33, 40, 43 and 46 of the consolidated financial statements.</i></p> <p>As mentioned in the consolidated financial statements, the exposure of EDP Group to financial risks lies essentially in its debt portfolio and in the commodity price volatility, resulting in interest rate, exchange rate and market price risks.</p> <p>Risk management of EDP Group is carried out centrally at EDP S.A., which uses a set of derivative financial instruments to cover these risks.</p> <p>As of December 31, 2023, the statement of financial position included assets and liabilities related to derivative financial instruments, amounting to Euro 1,117,525 thousand and Euro 1,871,967 thousand, respectively.</p> <p>The valuation of financial instruments classified as level 2, particularly derivative financial instruments, is carried using observable market data and valuation models based on discounted cash flow techniques, which usually involve a high degree of judgment by the Management in defining the assumptions to be used. Therefore, changes in these assumptions may give rise to material impacts in the the fair value of the mentioned financial instruments.</p> <p>Additionally, in accordance with IFRS 9, the Group prepares effectiveness tests on its hedging derivative financial instruments portfolio on an annual basis, in order to assess the accounting effectiveness of the hedges, which also involves the assumption of significant judgments and estimates.</p> <p>Given the relevance of the derivative financial instruments in the context of the Group's consolidated financial statements, together with</p>	<p>Our audit procedures included identifying and testing the design, implementation and effectiveness of the controls related to contracting, monitoring and settling derivative financial instruments, to their classification, and to the preparation of supporting documentation and effectiveness tests, when applicable. In this context, controls tested included access policies, system management, approvals, confirmations with financial institutions and reconciliations with counterparties.</p> <p>Regarding the computation of the fair value of derivative financial instruments, in particular the models developed by the Group for this purpose, we evaluated their suitability and the suitability of the assumptions and data used by comparing observable data with information collected from external and independent sources, and analyzed the contractual information. External confirmations of counterparties were also performed in order to validate open positions as of the date of the statement of financial position.</p> <p>The documentation prepared by the Group regarding the hedge accounting was evaluated and compliance with the requirements of IFRS 9 was verified.</p> <p>The adequacy of the accounting entries for each of the analyzed situations as well as the adequacy of the own use exemption provided in IFRS 9 for the use of commodities in the operational activity and related impacts on the consumption calculation were also verified.</p> <p>We have also reviewed the related disclosures presented in the consolidated financial statements.</p>

<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<p>the degree of judgment associated with its valuation and the complexity associated with its accounting treatment, this issue was considered to be a relevant matter for the purposes of our audit.</p>	
<b>Regulatory and legal framework</b>	
<p><i>Disclosures related to the regulatory and legal framework presented in notes 2, 4, 7, 11, 16, 27, 37, 39, 44 and 50 of the consolidated financial statements.</i></p> <p>Given its geographic dispersion, the activity of the Group is subject to several regulatory and legal frameworks, which vary in accordance to the country and the activity performed.</p> <p>In this context, and particularly in Portugal, there has been an increase in the regulatory complexity associated with the activities in which the Group operates, which has given rise to several disputes and potential contingencies, namely related to the CMEC final adjustment, innovative aspects, costs with clawback, social tariff and CESE and other dispatches and published orders related to regulatory matters. These situations require the management to assess its potential impacts and to exercise, with the support of its legal counsels, a high degree of judgment as to its outcome, which may lead to additional provisions and to disclose additional information to the market, following the requirements of IAS 37 - Provisions, Contingent Liabilities and Contingent Assets.</p> <p>Given the increasing complexity of the regulatory and legal frameworks and the degree of judgment involved in assessing the outcome of the identified contingencies, this issue was considered to be a relevant matter for the purposes of our audit.</p>	<p>Our audit procedures included identifying and testing the design, implementation and effectiveness of controls related to identifying and monitoring litigation and other regulatory and legal contingencies and to the categorization of risk.</p> <p>Several meetings were held with those in charge of the Regulatory and Legal Departments in order to obtain their understanding of the most relevant disagreements, litigations and contingencies and to inspect the relevant documentation. The assumptions used by the management to categorize the risks and measure the related contingencies.</p> <p>External confirmations from legal advisors and attorneys that are advising on regulatory and legal processes were also obtained, and the consistency of the information received with the risk assessment performed by the management was verified.</p> <p>We have also reviewed the related disclosures presented in the consolidated financial statements.</p>

<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<b>Pensions and post employment benefits</b>	
<p><i>Disclosures related to pensions and post employment benefits presented in notes 2, 4, 10, 28, 33 and 36 of the consolidated financial statements.</i></p> <p>As of December 31, 2023, net liabilities with pensions and post-employment benefits presented in the consolidated financial statements of EDP Group amounted to Euro 664,869 thousand (current and non-current), mainly comprising benefits with retirement and early retirement pensions, and healthcare services.</p> <p>These liabilities are estimated for each plan based on actuarial valuations performed annually by an independent expert in accordance with the Projected Credit Unit Method. These valuations incorporate a set of financial and actuarial assumptions, namely the discount rate, the inflation rate, the mortality and disability tables, the growth rates of pensions and salaries, amongst others, defined by the Executive Board of Directors considering the characteristics of the benefits attributed, the employees covered and the current and expected behaviour of these variables</p> <p>In the specific case of the discount rate used in the actuarial studies, it is determined on the basis of the market rates for high-quality corporate bonds in terms of credit risk, denominated in the currency in which the benefits will be paid and with a maturity similar to the termination date of the payment of the benefits of the plan.</p> <p>Given the complexity, uncertainty and judgement involved when determining the actuarial and financial assumptions, this issue was considered to be a relevant matter for the purposes of our audit.</p>	<p>Our audit procedures included identifying and testing the design, implementation and effectiveness of the controls implemented by the Group related to the computation of liabilities with pension and post employment benefits, in particular the ones related to the assumptions used and to data sent to the actuary.</p> <p>Meetings were held with the management to identify the methodologies and options considered in defining the main financial and actuarial assumptions, for which a reasonableness analysis was performed by comparing them with the data that we were able to independently obtain.</p> <p>We also reviewed the adequacy of (i) the employee information, used for the calculation of liabilities; and (ii) the recognition of costs related to past services and actuarial deviations resulting from changes in assumptions and gains in experience. The fair value of the assets of the fund was independently validated by our internal experts.</p> <p>We have also read the actuarial report prepared with reference to December 31, 2023 and evaluated the main assumptions used, namely discount rate, inflation rate, growth rates of pensions and salaries and mortality and disability tables, using information developed internally and market benchmarks.</p> <p>We evaluated the technical skills of the actuary and verified its registration with ASF (Autoridade de Supervisão de Seguros e Fundos de Pensões), having also confirmed the actuary's independence regarding the report as of December 31, 2023.</p> <p>We have also reviewed the related disclosures presented in the consolidated financial statements.</p>

**Responsibilities of management and supervisory board for the consolidated financial statements**

Management is responsible for:

- a) the preparation of the consolidated financial statements, which present fairly the consolidated financial position, the consolidated financial performance and the cash flows of the Group in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union;
- b) the preparation of the consolidated Directors' report, the corporate governance report, the non-financial statement and the remunerations report in accordance with the applicable law and regulations;
- c) the creation and maintenance of an appropriate system of internal control to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error;
- d) the adoption of appropriate accounting policies and criteria; and
- e) the assessment of the Group's ability to continue as a going concern, disclosing, as applicable, events or conditions that may cast significant doubt on the Group's ability to continue its activities.

The supervisory board is responsible for overseeing the process of preparation and disclosure of the Group's financial information.

**Auditor's responsibilities for the audit of the consolidated financial statements**

Our responsibility is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- d) conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- e) evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- f) obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion;
- g) communicate with those charged with governance, including the supervisory board, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit;
- h) of the matters we have communicated to those charged with governance, including the supervisory board, we determine which one's were the most important in the audit of the consolidated financial statements of the current year, these being the key audit matters. We describe these matters in our report, except when the law or regulation prohibits their public disclosure; and
- i) confirm to the supervisory board that we comply with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Our responsibility also includes verifying that the information included in the consolidated Directors' report is consistent with the consolidated financial statements and the verification set forth in paragraphs 4 and 5 of article No. 451 of the Portuguese Company Law on corporate governance matters and the remunerations report were presented.

### **Report on other legal and regulatory requirements**

#### **Consolidated Directors' report**

In compliance with paragraph 3 e) of article No. 451 of the Portuguese Company Law, it is our opinion that the consolidated Directors' report has been prepared in accordance with applicable requirements of the law and regulation, that the information included in the consolidated Directors' report is consistent with the audited consolidated financial statements and, taking into account the knowledge and assessment about the Group, no material misstatements were identified. As set forth in paragraph 7 of article No. 451 of the Portuguese Company Law, this opinion is not applicable to the consolidated non-financial statement included in the consolidated Directors' report.

#### **Corporate governance report**

In compliance with paragraph 4 of article No. 451 of the Portuguese Company Law, it is our understanding that the corporate governance report includes the information required under article No. 29-H of the Portuguese Securities Market Code, that no material misstatements were identified in the information disclosed in this report and that it complies with paragraphs 1 c), d), f), h), i) and l) of that article.

#### **European Single Electronic Format (ESEF)**

The Entity's consolidated financial statements for the year ended on December 31, 2023 must comply with the applicable requirements established in Commission Delegated Regulation (EU) 2019/815, of December 17, 2018 (ESEF Regulation).

The management is responsible for the preparation and disclosure of the annual report in accordance with the ESEF Regulation.

Our responsibility is to obtain reasonable assurance about whether the consolidated financial statements included in the annual report are presented in accordance with the requirements of the ESEF Regulation.

Our procedures took into account the OROC Technical Application Guide on ESEF reporting and included, among others:

- a) obtaining an understanding of the financial reporting process, including the annual report presentation in valid XHTML format; and
- b) the identification and assessment of the risks of material misstatement associated with the tagging of information in the consolidated financial statements, in XBRL format using iXBRL technology. This assessment was based on an understanding of the process implemented by the entity to tag the information.

In our opinion, the consolidated financial statements included in the annual report are presented, in all material respects, in accordance with the requirements of the ESEF Regulation.



**Consolidated non-financial statement**

In compliance with paragraph 6 of article No. 451 of the Portuguese Company Law, we hereby inform that the Group included in its consolidated Directors' report the consolidated non-financial statement set forth in article No. 508-G of the Portuguese Company Law.

**Remunerations report**

In compliance with paragraph 6 of article No. 26-G of the Portuguese Securities Market Code, we hereby inform that the Entity prepared a remunerations report that includes the information set forth in paragraph 2 of that article.

**Additional information required in article No. 10 of the Regulation (EU) 537/2014**

In accordance with article No. 10 of Regulation (EU) 537/2014 of the European Parliament and of the Council, of April 16, 2014, and in addition to the key audit matters referred to above, we also provide the following information:

- a) We were first appointed auditors of EDP – Energias de Portugal, S.A. in the Shareholders' General Meeting of April 5, 2018 for the period from 2018 to 2020, having remained in functions until the current period. Our last appointment was in the Shareholders' General Meeting of April 14, 2021 for the period from 2021 to 2023.
- b) The management has confirmed to us it has no knowledge of any allegation of fraud or suspicions of fraud with material effect in the financial statements. We have maintained professional scepticism throughout the audit and determined overall responses to address the risk of material misstatement due to fraud in the consolidated financial statements. Based on the work performed, we have not identified any material misstatement in the consolidated financial statements due to fraud.
- c) We confirm that our audit opinion is consistent with the additional report that was prepared by us and issued to the Group's supervisory board as of February 29, 2024.
- d) We declare that we did not provide any prohibited non-audit services referred to in paragraph 1 of article No. 5 of Regulation (EU) 537/2014 of the European Parliament and of the Council, of April 16, 2014 and that we remain independent of the Group in conducting our audit.

February 29, 2024

PricewaterhouseCoopers & Associados  
- Sociedade de Revisores Oficiais de Contas, Lda.  
represented by:

**Signed on the original**

João Rui Fernandes Ramos, ROC no. 1333  
Registered with the Portuguese Securities Market Commission under no. 20160943



## Statutory Audit Report and Auditors' Report

(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of EDP – Energias de Portugal, S.A. (the Entity), which comprise the company statements of financial position as at December 31, 2023 (which shows total assets of Euro 24,589,859 thousand and total shareholders' equity of Euro 9,915,630 thousand including a net profit for the period of Euro 823,636 thousand), the company income statements, the company statements of comprehensive income, the company statements of changes in equity and the company statements of cash flows for the year then ended, and the notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly in all material respects, the financial position of EDP – Energias de Portugal, S.A. as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and other technical and ethical standards and recommendations issued by the Institute of Statutory Auditors. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the financial statements" section below. In accordance with the law we are independent of the Entity and we have fulfilled our other ethical responsibilities in accordance with the ethics code of the Institute of Statutory Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda. pertence à rede de entidades que são membros da PricewaterhouseCoopers International Limited, cada uma das quais é uma entidade legal autónoma e independente.

#### Key Audit Matter

#### Summary of the Audit Approach

##### Recoverability of investments in subsidiaries

Disclosures related to investments in subsidiaries presented in notes 2, 4, 14, 21 and 45 of the financial statements.

As of December 31, 2023, investments in subsidiaries presented in EDP's financial statements amounted to Euro 16,769,732 thousand.

As disclosed in the notes to the financial statements, in the context of the impairment tests carried out at EDP Group level, financial investments held by EDP, S.A. in subsidiaries are reviewed for impairment based on the higher of the value in use and the fair value less costs to sell.

The value in use of each of the investments tested for impairment is determined based on discounted cash flow models, which imply a high level of judgment given the uncertainty of the underlying data, namely the economic and market projections and assumptions used relating to discount rates, exchange rates, growth rates and inflation rates, country risk, commodity prices, regulatory framework, among others.

Given the amounts involved, the complexity of the valuation models and the associated high level of judgment, this issue was considered to be a relevant matter for the purposes of our audit.

Our audit procedures included, among others, identifying and testing the design, implementation and effectiveness of key controls related to impairment of investments in subsidiaries, evaluating the adequacy of the impairment models used by the Group and testing the mathematical accuracy of the calculations.

We reconciled the future cash flows with the business plans approved by the management of each subsidiary subject to impairment tests.

We challenged the management regarding the appropriateness of the assumptions with the greatest sensitivity in determining the value in use, namely electricity price pools, prices of other commodities, regulatory frameworks and the respective impact on the cash flows of each geography and the discount rate. An analysis of the discount rate was carried out in each of the geographies, using peer information and other information available in the market. Sensitivity analysis were also carried out on the main assumptions in order to determine the level of variations that, individually or together, could lead to impairment losses on investments in subsidiaries tested for impairment.

The procedures described above, aimed at evaluating the assumptions and the methodology associated with the impairment models used by the Group, were carried out with the support of our team of experts.

We have also reviewed the related disclosures presented in the financial statements.

##### Transfer Agreement – Energy Management Business Unit

Disclosures related to the referred transaction presented in note 13 to the financial statements.

The audit procedures performed included, among others, holding meetings with management to obtain an adequate

<b>Key Audit Matter</b>	<b>Summary of the Audit Approach</b>
<p>As disclosed in the notes to the financial statements, in February 2023, EDP - Energias de Portugal, S.A. ("EDP, S.A.") entered into a conveyance agreement with EDP GEM Portugal, S.A. ("EDP GEM"), for the transfer of its Energy Management Business Unit.</p>	<p>understanding of the transaction, as well as the respective supporting documentation.</p>
<p>This transfer included the universality of assets, liabilities, and contractual positions (including off-balance sheet commitments) that make up this business unit, its employees, and the means necessary to carry its activity.</p>	<p>The contracts and related documentation were fully reviewed, considering the accounting treatment to be given to the operation under the applicable standards and the mathematical accuracy of the calculations that originated the accounting records.</p>
<p>The abovementioned operation generated a capital gain of 940,653 thousand euros, arising from the difference between the consideration paid by EDP GEM in the amount of 1,169,510 thousand euros and the carrying amount of the net assets transferred, which amounted to 228,858 thousand euros.</p>	<p>We have reviewed the carve-out balance sheet and evaluated the contractual positions transferred, including off-balance sheet commitments.</p>
<p>As a result of the transfer of the energy management activity, the existing cash flow hedges in EDP, S.A. (foreign exchange and electricity, gas and CO2 purchase and sale) were fully discontinued. In this context, the negative value of the fair value reserve (cash flow hedge) of 1,014,219 thousand euros was recycled to the profit and loss, as the underlying transactions to be hedged were transferred to EDP GEM under the conveyance agreement, therefore ceasing to occur in the sphere of EDP, S.A..</p>	<p>We analysed the specific transfer pricing report for the transaction, namely on the valuation of the positions transferred and assessed the technical competence of the expert used by the Management.</p>
<p>Given the relevance of the operation in the context of EDP, S.A., namely the impacts in profit and loss (capital gain and fair value of derivative financial instruments being transferred to profit and loss under the caption of other non recurring income and expenses), as well as the complexity associated with understanding the contractual positions transferred, this issue was considered to be a relevant matter for the purposes of our audit.</p>	<p>We also verified the proper accounting treatment of the hedge accounting discontinuance, having recomputed the fair value of the derivative financial instruments as of the date of conveyance, and assessed the respective impact in the fair value hedge reserve (cash flow hedge).</p>
	<p>We have also reviewed the related disclosures presented in the financial statements.</p>

**Responsibilities of management and supervisory board for the financial statements**

Management is responsible for:

- a) the preparation of the financial statements, which present fairly the financial position, the financial performance and the cash flows of the Entity in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union;
- b) the preparation of the Directors' report, the corporate governance report, the non-financial statement and the remunerations report in accordance with the applicable law and regulations;
- c) the creation and maintenance of an appropriate system of internal control to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- d) the adoption of appropriate accounting policies and criteria; and
- e) the assessment of the Entity's ability to continue as a going concern, disclosing, as applicable, events or conditions that may cast significant doubt on the Entity's ability to continue its activities.

The supervisory board is responsible for overseeing the process of preparation and disclosure of the Entity's financial information.

**Auditor's responsibilities for the audit of the financial statements**

Our responsibility is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

d) conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern;

e) evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

f) communicate with those charged with governance, including the supervisory board, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit;

g) of the matters we have communicated to those charged with governance, including the supervisory board, we determine which one's were the most important in the audit of the financial statements of the current year, these being the key audit matters. We describe these matters in our report, except when the law or regulation prohibits their public disclosure; and

h) confirm to the supervisory board that we comply with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Our responsibility also includes verifying that the information included in the Directors' report is consistent with the financial statements and the verification set forth in paragraphs 4 and 5 of article No. 451 of the Portuguese Company Law on corporate governance matters and verifying that the non-financial statement and the remunerations report were presented.

### **Report on other legal and regulatory requirements**

#### **Directors' report**

In compliance with paragraph 3 e) of article No. 451 of the Portuguese Company Law, it is our opinion that the Directors' report has been prepared in accordance with applicable requirements of the law and regulation, that the information included in the Directors' report is consistent with the audited financial statements and, taking into account the knowledge and assessment about the Entity, no material misstatements were identified. As set forth in paragraph 7 of article No. 451 of the Portuguese Company Law, this opinion is not applicable to the non-financial statement included in the Directors' report.

#### **Corporate governance report**

In compliance with paragraph 4 of article No. 451 of the Portuguese Company Law, it is our understanding that the corporate governance report includes the information required under article No. 29-H of the Portuguese Securities Market Code, that no material misstatements were identified in the information disclosed in this report and that it complies with paragraphs 1 c), d), f), h), i) and l) of that article.

#### **European Single Electronic Format (ESEF)**

The Entity's financial statements for the year ended on December 31, 2023 must comply with the applicable requirements established in Commission Delegated Regulation (EU) 2019/815, of December 17, 2018 (ESEF Regulation).

The management is responsible for the preparation and disclosure of the annual report in accordance with the ESEF Regulation.

Our responsibility is to obtain reasonable assurance about whether the financial statements included in the annual report are presented in accordance with the requirements of the ESEF Regulation.

Our procedures took into account the OROC Technical Application Guide on ESEF reporting and included, among others, obtaining an understanding of the financial reporting process, including the annual report presentation in valid XHTML format.

In our opinion, the financial statements included in the annual report are presented, in all material respects, in accordance with the requirements of the ESEF Regulation.

#### **Non-financial statement**

In compliance with paragraph 6 of article No. 451 of the Portuguese Company Law, we hereby inform that the Entity included in its Directors' report the non-financial statement set forth in article No. 66-B of the Portuguese Company Law.

#### **Remunerations report**

In compliance with paragraph 6 of article No. 26-G of the Portuguese Securities Market Code, we hereby inform that the Entity prepared a remunerations report that includes the information set forth in paragraph 2 of that article.

#### **Additional information required in article No. 10 of the Regulation (EU) 537/2014**

In accordance with article No. 10 of Regulation (EU) 537/2014 of the European Parliament and of the Council, of April 16, 2014, and in addition to the key audit matters referred to above, we also provide the following information:

a) We were first appointed auditors of the Entity in the Shareholders' General Meeting of April 5, 2018 for the period from 2018 to 2020, having remained in functions until the current period. Our last appointment was in the Shareholders' General Meeting of April 14, 2021 for the period from 2021 to 2023.

b) The management has confirmed to us it has no knowledge of any allegation of fraud or suspicions of fraud with material effect in the financial statements. We have maintained professional scepticism throughout the audit and determined overall responses to address the risk of material misstatement due to fraud in the financial statements. Based on the work performed, we have not identified any material misstatement in the financial statements due to fraud.

c) We confirm that our audit opinion is consistent with the additional report that was prepared by us and issued to the Entity's supervisory board as of February 29, 2024.

d) We declare that we did not provide any prohibited non-audit services referred to in paragraph 1 of article No. 5 of Regulation (EU) 537/2014 of the European Parliament and of the Council, of April 16, 2014 and that we remain independent of the Entity in conducting our audit.

February 29, 2024

PricewaterhouseCoopers & Associados  
- Sociedade de Revisores Oficiais de Contas, Lda.  
represented by:

**Signed on the original**

João Rui Fernandes Ramos, ROC no 1333  
Registered with the Portuguese Securities Market Commission under no 20160943



## Independent Assurance Report

*(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)*

To the Executive Board of Directors

### Introduction

We were engaged by the Executive Board of Directors of EDP - Energias de Portugal, S.A. ("EDP" or "Company") to perform a reasonable assurance engagement on the indicators identified below in section "Responsibilities of the auditor", and a limited assurance engagement on the indicators also identified in the aforementioned section that are part of the sustainability information included in the Integrated Annual Report, for the year ended December 31, 2023, prepared by the Company for the purpose of communicating its annual sustainability performance.

### Responsibilities of the Executive Board of Directors

It is the responsibility of the Executive Board of Directors to prepare the indicators identified below in section "Responsibilities of the auditor", included in the Integrated Annual Report, in accordance with the sustainability reporting guidelines "Global Reporting Initiative", GRI Standards and Electric Utilities Supplement considering the AA1000AP Standard (2018) issued by AccountAbility, regarding the principles of inclusivity, materiality, responsiveness and impact; and with the instructions and criteria disclosed in the Integrated Annual Report, as well as to maintain an appropriate internal control system that enables the adequate preparation of the mentioned information.

### Responsibilities of the auditor

Our responsibility is to issue an assurance report, which is professional and independent, based on the procedures performed and specified in the paragraphs below.

Our work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information", issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and we have fulfilled other technical standards and recommendations issued by the Institute of Statutory Auditors. These standards require that we plan and perform our work to obtain:

a) reasonable assurance as to whether the sustainability indicators

- 302-1 (Energy consumption within the organization);
- 305-1 (Direct Emissions of Greenhouse Gases (Scope 1));
- 305-2 (Indirect Greenhouse Gas Emissions (Scope 2)); and
- 305-7 (NOx, SOx and other significant atmospheric emissions).

prepared in accordance with the requirements of the GRI Standards guidelines and with the instructions and criteria disclosed in the Integrated Annual Report and which are identified in the Annex "GRI Table" of the Integrated Annual Report as "External Guarantee - Reasonable", indicated in Annex I of this report, are free from material misstatements.

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Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda. pertence à rede de entidades que são membros de PricewaterhouseCoopers International Limited, cada uma das quais é uma entidade legal autónoma e independente.

- b) limited assurance on whether the sustainability indicators identified in the Annex "GRI Table" of the Integrated Annual Report as "External Guarantee – Limited", are free from material misstatements.

It was also considered the AA1000 Assurance Standard (AA1000 AS v3), type 2 engagement, for obtaining a moderate level of assurance. Our limited assurance engagement also consisted in carrying out procedures with the objective of obtaining a limited level of assurance as to whether the Company applied, in the sustainability information included in the Integrated Annual Report, the GRI Standards guidelines and the principles defined in the AA1000AP Standard (2018).

For this purpose the above mentioned work included:

- i) Inquiries to management and senior officials responsible for areas under analysis, with the purpose of understanding how the information system is structured and their awareness of issues included in the report;
- ii) Identification of the existence of internal management procedures leading to the implementation of economic, environmental and social policies;
- iii) Testing, on a sampling basis, the efficiency of processes and systems in place for collection, consolidation, validation and reporting of the performance information analysed, through calculations and validation of reported data;
- iv) Confirmation that operational units follow the instructions on collection, consolidation, validation and reporting of performance information;
- v) Execution of substantive procedures, on a sampling basis, in order to collect evidence of the reported information;
- vi) Comparison of financial and economic data included in the sustainability information with the data audited by PricewaterhouseCoopers & Associados, SROC, Lda, in the scope of the statutory audit of EDP's consolidated financial statements for the year ended December 31, 2023;
- vii) Analysis of the process for defining the materiality of the sustainability issues, based on the materiality principle of GRI Standards, according to methodology described by the Company in the Integrated Annual Report;
- viii) Assessment of the level of adherence to the principles of inclusivity, materiality, responsiveness and impact set by AA1000AP Standard (2018), in the sustainability information disclosure, through the analysis of the contents of the Integrated Annual Report and the internal documents of the Company; and
- ix) Verification that the sustainability information included in the Integrated Annual Report complies with the requirements of GRI Standards.

Additionally, we performed the following procedures for the purposes of reasonable assurance work:

- x) Evaluating the risks and general controls of the information systems supporting human resources processes; and
- xi) Verification, by carrying out analytical and substantive review tests, and based on defined materiality criteria, the proper application of the reporting criteria.

In performing the limited assurance, the procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

We believe that the procedures performed provide an acceptable basis for our conclusion.

Independent Assurance Report  
December 31, 2023

EDP - Energias de Portugal, S.A.  
PwC 2 of 6

**Quality control and independence**

We apply the International Standard on Quality Management 1 (ISQM 1), which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

**Conclusion on reasonable assurance work**

Based on the work performed, it is our opinion that the indicators identified above in section "Responsibilities of the auditor", included in the Integrated Annual Report - as "External Guarantee - Reasonable", for the year ended December 31, 2023, were prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed in the Integrated Annual Report.

**Conclusion on limited assurance work**

Based on the work performed, nothing has come to our attention that causes us to believe that the Indicators identified above in section "Responsibilities of the auditor", included in the Integrated Annual Report - as "External Guarantee - Limited", for the year ended December 31, 2023, were not prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed in the Report and that EDP has not applied, in the sustainability information included in the Report, the GRI Standards guidelines and the principles defined in the AA1000AP Standard (2018).

**Other matters**

Without affecting the conclusion above, we also present the following aspects regarding EDP's adherence to the principles of AA1000AP Standard (2018):

- Principle of inclusivity: EDP presents a consolidated process of stakeholders' consultation for the different business units and geographies where EDP Group operates, aligned with the corporate stakeholder management model. The implementation of the stakeholder management guide, as well as the development of the stakeholder management plan applicable to all the business units and geographies where the EDP Group operates, guarantees a better standardization of the process. Every year, EDP carries out specific initiatives related to certain groups of stakeholders, ensuring the inclusion and review of stakeholder expectations.
- Principle of materiality: EDP has defined a comprehensive process for the determination of material issues, which consolidates a view of the issues for a corporate and local levels (by geography/business unit). The outputs from the identification of material issues reflect the main issues of the energy sector, of the geographies where the Group operates and of the main stakeholders. EDP ensures that the scope of the materiality process is extended to all geographies where the Group is present, allowing a greater harmonization between all business units, as well as determination of the materiality by stakeholder segment.

- Principle of responsiveness: EDP addresses the expectations of its main stakeholders by defining a set of goals and targets as reported in the Integrated Annual Report. EDP has been developing consolidated action plans by business unit to ensure a better alignment and communication of corporate commitments and objectives for the most relevant material issues.
- Principle of impact: EDP discloses the main impacts generated by its activity, through the response given in each material issue, in the different aspects of sustainability (economic, environmental and social dimensions). By respecting the reporting principles, EDP intends to create and disseminate a comprehensive and balanced understanding of the measurement and evaluation of the organization's impacts on its stakeholders and on the organization itself.

**Restriction on use**

This report is issued solely for information and use of the Executive Board of Directors of the Company for the purpose of communicating its annual sustainability performance in the Integrated Annual Report and should not be used for any other purpose. We will not assume any responsibility to third parties other than EDP by our work and the conclusions expressed in this report, which will be attached to the Company's Integrated Annual Report.

February 29, 2024

PricewaterhouseCoopers & Associados  
- Sociedade de Revisores Oficiais de Contas, Lda.  
represented by:

**Signed on the original**

João Rui Fernandes Ramos, ROC no. 1333  
Registered with the Portuguese Securities Market Commission under no. 20160943



**Annex I**

**Environmental indicators (GRI)**

2023	UN	GROUP	PORTUGAL	SPAIN	SOUTH AMERICA	NORTH AMERICA	REST OF EUROPE	APAC
<b>TOTAL ENERGY CONSUMPTION</b>	TJ	74 858	20 268	53 444	848	218	78	3
<b>PRIMARY ENERGY CONSUMPTION</b>	TJ	65 098	12 495	51 799	772	22	8	2
Coal	TJ	27 192	0	26 522	669	n.a.	n.a.	n.a.
Fuel oil	TJ	11	0	11	n.a.	n.a.	n.a.	n.a.
Natural Gas	TJ	29 718	12 397	17 317	0	3	1	0
Blast furnace gas	TJ	7 837	n.a.	7 837	n.a.	n.a.	n.a.	n.a.
Coke gas	TJ	0	n.a.	0	n.a.	n.a.	n.a.	n.a.
Diesel oil	TJ	116	2	96	18	n.a.	n.a.	n.a.
Iron and steel industry gas	TJ	0	n.a.	0	n.a.	n.a.	n.a.	n.a.
Fuel for fleet	TJ	224	96	16	84	19	8	2
<b>ELECTRICITY CONSUMPTION</b>								
Generation self-consumption	MWh	2 601 814	2 150 219	366 757	15 571	50 281	18 986	0
Administrative service	MWh	30 689	20 737	1 940	5 674	1 703	465	170
Grid losses	%	7.8	7.9	4.8	9.2	n.a.	n.a.	n.a.
<b>GHG EMISSIONS</b>								
<b>Direct emissions (scope 1)</b>	ktCO <sub>2</sub> eq	4 275.8	699.5	3 494.0	80.1	1.5	0.6	0.2
Stationary combustion <sup>1</sup>	ktCO <sub>2</sub> eq	4 249.3	686.3	3 489.8	73.3	0	0	0
SF <sub>6</sub> Emissions	ktCO <sub>2</sub> eq	11	6.1	3.0	1.9	0	0	0
Company fleet	ktCO <sub>2</sub> eq	15.3	7.1	1.2	4.9	1.4	0.6	0.2
Natural gas consumption	ktCO <sub>2</sub> eq	0.2	0.0	0.0	0.0	0.1	0.0	0.0
<b>Indirect Emissions (scope 2)<sup>2</sup></b>	ktCO <sub>2</sub> eq	287.7	215	5.0	41.6	18.7	7.3	0.1
Electricity consumption in office buildings	ktCO <sub>2</sub> eq	1.6	0.0	0.0	0.0	1.5	0.1	0.1
Electricity losses	ktCO <sub>2</sub> eq	261.5	215	5.0	41.6	0.0	0.0	0.0
Renewable plants self-consumption	ktCO <sub>2</sub> eq	24.5	0.0	0.0	0.0	17.2	7.3	0.0
<b>TOTAL AIR EMISSIONS</b>								
CO <sub>2</sub> <sup>1,3</sup>	kt	4 249	686	3 490	73	n.a.	n.a.	n.a.
NO <sub>x</sub>	kt	2.5	0.2	2.2	0	n.a.	n.a.	n.a.
SO <sub>2</sub>	kt	1.0	0.0	1.0	0	n.a.	n.a.	n.a.
Particles	kt	0.1	0.004	0.09	0	n.a.	n.a.	n.a.
Mercury	kg	32	0	32	0	n.a.	n.a.	n.a.
SF <sub>6</sub>	kg	470	261	130	79	0	0	0

<sup>1</sup> The stationary emissions do not include those produced by the burning of ArcelorMittal steel gases in EDP's power plants in Spain.

<sup>2</sup> Calculation according with GHG Protocol based location methodology. From 2023 onwards, CO<sub>2</sub>e emissions associated with distribution grid losses will be calculated on the basis of technical losses, as recommended by the GHG Protocol.

<sup>3</sup> Includes only stationary combustion emissions.

**Organizational boundaries**

The calculation of CO<sub>2</sub>eq emissions is consolidated using the operational control approach. The inventory applies to activities arising from work at the EDP Group - Energias de Portugal, S.A. and its subsidiaries:

- EDP Brasil
- EDP Comercial
- EDP España
- EDP Espírito Santo
- EDP Global Solutions
- EDP Produção
- EDP Renováveis
- EDP São Paulo
- Energest
- Enerpeixe
- E-Redes
- EDP Redes España
- Investco
- Labelec
- Porto de Pecém
- EDP Portugal

**Operational boundaries**

The following scopes were considered:

- Direct emissions (scope 1): emissions resulting from sources owned or controlled by the organization:
  - Mobile combustion: Emissions from fuel consumption in the vehicle fleet (combustion engines);
  - Stationary combustion: emissions from fuel combustion in thermoelectric power stations and administrative buildings;
  - Fugitive emissions: SF<sub>6</sub> leaks in production and distribution and refrigerant gases from air conditioning systems.
- Indirect emissions (scope 2): Indirect emissions arising from the production of electricity, steam or heat/cooling consumed, acquired or purchased by the organization:
  - Losses in the transmission and distribution networks, in the part not produced by EDP;
  - Electricity consumption in administrative buildings, as long as it is provided by third parties;
  - Self-consumption of electricity in renewable energy plants, provided that it is provided by third parties.





## **Independent Reasonable Assurance Report on the Internal Control System related to the Financial Reporting of EDP Group**

**(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)**

To the Executive Board of Directors of  
EDP – Energias de Portugal, S.A.

### **Introduction**

We were engaged by the Executive Board of Directors of EDP – Energias de Portugal, S.A. (“EDP” or “the Company”) to perform a reasonable assurance engagement on the internal control system over the consolidated financial reporting (“SCIRF”) of the Company and its subsidiaries, for the financial year that ended 31 December 2023, implemented based on the criteria established in the internal control framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO 2013”) in relation to business processes and global controls, and by the Control Objectives for Information and related Technologies (“COBIT”) in relation to information technology general controls.

### **Executive Board of Directors’ Responsibilities**

It is the responsibility of the Executive Board of Directors, the implementation and maintenance of an appropriate internal control system that enables the preparation of consolidated financial statements free of material misstatement due to fraud or error.

### **Auditor’s Responsibilities**

Our responsibility consists in issuing a reasonable assurance report, professional and independent, based on the procedures performed and stated in the paragraphs below, on the effectiveness of the internal control system over EDP Group’s consolidated financial reporting.

Our procedures were conducted, with reference to the financial year that ended on the 31<sup>st</sup> of December 2023, in order to obtain a reasonable degree of assurance over the effectiveness of the internal control system implemented by the Company’s Executive Board of Directors, to ensure that the consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS) and present fairly and appropriately the financial position of the EDP Group, its financial performance and its consolidated cash flows, as well as the use of appropriate accounting policies and criteria. The internal control system also includes policies and procedures established by the Company’s Executive Board of Directors that guarantee, with reasonable assurance:

- i) an adequate maintenance of records which reliably reflect, and in reasonable detail, the acquisitions and disposals of assets of EDP Group;
- ii) that transactions are recorded in order to allow the preparation of consolidated financial statements in accordance with the applicable accounting standards;

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Matriculada na CRC sob o NIPC 506 628 752, Capital Social Euros 314.000  
Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda. pertence à rede de entidades que são membros da PricewaterhouseCoopers International Limited, cada uma das quais é uma entidade legal autónoma e independente.

iii) that receipts are fully recorded and that payments made by EDP Group are made only with the authorization of the members of the Executive Board of Directors and Directors of EDP, or Directors and Management of EDP subsidiaries; and

iv) the prevention or timely detection of unauthorized acquisitions or disposals or the inappropriate use of assets of EDP Group which may have a material effect on the consolidated financial statements.

The work performed was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (reviewed) “Reliability Assurance Engagements that Are Not Audits or Reviews of Historical Financial Information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and with the additional standards and technical guidance issued by the Institute of Statutory Auditors (“Ordem dos Revisores Oficiais de Contas – OROC”). These Standards require that we plan and perform the assurance engagement to obtain reasonable assurance on whether the internal control system, implemented based on “COSO 2013” and “COBIT”, allows the consolidated financial reporting (“SCIRF”) to be prepared free from material misstatement. For this purpose, the above mentioned work consisted of:

- i) obtaining an understanding of the internal control system over EDP Group’s consolidated financial reporting;
- ii) assessing the risk of existence of material deficiencies in the internal control system over the consolidated financial reporting, based on the criteria of “COSO 2013” and “COBIT”;
- iii) carrying out tests related to the design, effectiveness and operation of controls based on the risk assessment performed; and
- iv) carrying out other procedures which we considered necessary under the circumstances.

We believe that the procedures performed provide a reasonable basis for our conclusion.

### **Quality control and independence**

We apply the International Standard on Quality Management 1 (ISQM1), which requires that we design, implement, and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

### **Conclusion**

Based on the work performed, it is our opinion that EDP Group maintained, in all relevant material aspects, an internal control system adequate and effective related to its consolidated financial reporting (“SCIRF”), for the financial year ended 31 December 2023, and in accordance with the criteria established in the internal control framework issued by the Committee of Sponsoring

Independent Reasonable Assurance Report  
31 December 2023

EDP - Energias de Portugal, S.A.  
PwC 2 of 3

Organizations of the Treadway Commission ("COSO 2013") in relation to business processes and global controls, and by the Control Objectives for Information and related Technologies ("COBIT") in relation to information technology general controls.

**Other matters**

i) On 29 February 2024 we issued the audit report on the consolidated financial statements of EDP Group with reference to the financial year ended 31 December 2023, in which we expressed an unqualified opinion;

ii) Due to the inherent limitations to any internal control system, there is a possibility that the internal control system over the consolidated financial reporting does not prevent or detect errors or irregularities that may arise, either due to collusion, errors in judgment, human error, fraud, or malpractice. Additionally, projections over the evaluation of the effectiveness of the internal control system related to the consolidated financial reporting, applicable to future periods, are subject to the risk that controls may become inadequate due to changes in conditions of business or operation of EDP Group, or that the degree of compliance with the policies and procedures may deteriorate.

**Restriction on distribution and use**

This report is solely issued under the agreed terms described in the 1<sup>st</sup> paragraph above and should not be used for any other purposes without our explicit consent.

29 February 2024



PricewaterhouseCoopers & Associados  
- Sociedade de Revisores Oficiais de Contas, Lda.  
represented by:

**Signed on the original**

João Rui Fernandes Ramos, ROC no. 1333  
Registered with the Portuguese Securities Market Commission under no. 20160943

# Annex 9. Reports on the allocation and impact of green finance and sustainability-linked loans

## Sustainable financing

Alignment with the SDG	Objectives	KPIs 2023	Target 2026
 	Sustainable financing	58%	60%

In the end of 2023, sustainable finance amounted to €18.5 billion: (1) €11.1 billion in green bonds; (2) €6.7 billion in sustainability-linked loans and (3) 0.7 billion in green loans. The green financing (green bonds and loans) represented 58% of the nominal debt. EDP has a target to have 60% of its funding from sustainable sources by 2026. Our Green Bonds and green loans and sustainability-linked loans have promoted a greater alignment of the company’s financial policy with our sustainability strategy, while increasing market awareness for this topic. EDP’s sustainable financing has contributed heavily towards UN Sustainable Development Goal SDG 7: affordable and clean energy and SDG 13: climate action.

### Alignment with sustainability strategy

EDP’s prioritization of investment in renewable generation started in 2006, through the anticipation of major trends in the energy market and the support to the vision of a society capable of reducing CO<sub>2</sub> emissions, by replacing thermal with renewable energy, decentralizing generation, promoting smart grids and energy storage, and encouraging the demand for renewable electricity. Recognizing the climate emergency, EDP was one of the front runners undertaking the United Nation’s challenge during the Climate Summit in New York in 2019. EDP is committed to reduce emissions and to align its business strategy with the aim to limit global temperature raise to 1.5°C. Ramping up that commitment, EDP incorporated, in its Updated Strategic Plan 2021–2025, the ambitious goals to be coal free by 2025 and carbon neutral by 2030, supported by a strong investment in the acceleration of renewables installed capacity, smart grids, and decarbonized services for our customers.

In the updated Business Plan for 2023–2026, EDP continued to lead the decarbonization of the energy sector by further reinforcing its investments in renewables with a €25 Bn energy transition CAPEX plan and with annual gross additions of 4.5 GW to reach an ambitious target of 50GW renewable additions for 2021–2030, while continuing its fast adoption of innovative solutions. EDP reinforced its ambition even further to reach Net Zero by 2040 by including the Scope 3 emissions in its targets. With a new baseline year set for 2020, EDP aims to reach net-zero greenhouse emissions across the value chain by 2040, with ambitious mid-term targets by 2030. These targets have been approved by SBTi under the Net Zero Standard.

These climate commitments were recorded in EDP’s Climate Transition Plan ( details [here](#)), which was approved by a majority of votes (99,73%) in the General Meeting of shareholders held in April 2023. The proceeds of green bonds, green loans, and sustainability-linked loans contribute substantially to the implementation of EDP’s Climate Transition Plan and to reach our objectives of becoming coal-free by 2025 and net zero by 2040. Bonds and green loans are aligned with the taxonomy. For more details on the CAPEX indicator aligned with the Taxonomy, please refer to EDP’s 2023 Taxonomy Report (here). The scope of the Taxonomy report includes the assets of subsidiary companies where the Group exercises control as of 31 December 2023. It should be noted that the amount of green debt is not accounted for in the CAPEX indicator aligned with the Taxonomy, because the use of proceeds, according to EDP’s Framework for green financing, is intended to be used exclusively to (re)finance, in part or in full, new or existing eligible assets of EDP Renováveis and not CAPEX. Thus, there is no double counting.

## Green bonds and loans

### Green Bonds

Issued over the period  
2018–2023

€11.8B

As part of EDP's strategy and to promote greater alignment of its financial policy with its sustainability strategy, in October 2018, the group (through EDP Finance BV) issued its first green bond, amounting to €600 million (senior debt). Since then, and until the end of 2023, EDP has issued approximately €11.8 billion in green bonds: eleven senior debt issuances, two of which in US dollars, and six subordinated debt issuances (hybrid). At the end of 2023, €11.1 billion green bonds will remain outstanding, partially replacing a 2019 green emission with the most recent hybrid emission. Additionally, EDP signed its first green corporate loan in 2023, for a total of €0.7 billion (one billion Singapore dollars).

### EDP's Green Finance Framework

EDP published an updated Green Finance Framework in September 2023

In September 2023, EDP updated its 2022 Green Finance Framework to reflect the changed scope and the new decarbonisation strategy. It includes the green financing instruments (for example, green bonds or green loans) issued by EDP, EDP finance BV, EDP - Servicios Financieros España, S.A.U and EDP Renováveis and its subsidiaries and project companies to finance or refinance wind (onshore and offshore) and solar (PV and CSP) eligible assets and projects. These assets and projects will be included in the portfolio at the current IFRS balance sheet value. Eligible Green Assets will also include acquisitions of companies and equity participations in entities substantially active in wind and solar activities.

EDP's green finance framework is aligned with the International Capital Market Association's (ICMA) Green Bond Principles 2021, the Loan Market Association's (LMA) Green Loan Principles 2023 (GLP), as administered by LMA, Asia Pacific Loan Association (APLMA) and Loan Syndications and Trading Association (LSTA). The eligible assets and projects financed and refinanced will contribute towards the climate change mitigation objective of the EU Taxonomy. The framework is supported by a second-party review (SPO) from Sustainalytics.

This report is part of the commitment to report on an annual and portfolio basis to investors on how the funding was allocated. The data presented here is externally verified. The details about the several issuances and the information included in this report is also available at EDP's website (under the fixed income section). The impact indicators are the following: 1. Installed capacity of renewable (MW); 2. Net production of renewable (MWh) and 3. CO<sub>2</sub> avoided emissions (tCO<sub>2</sub>), which corresponds to emissions that would have occurred if the renewable energy generated had been

### Green Finance Framework SPO

Sustainalytics is the opinion that the Framework's two eligible activities fully align with the applicable Technical Screening Criteria in the EU Taxonomy and align with the Do No Significant Harm Criteria (fully for two and partially for climate change adaptation and biodiversity). The Framework is compliant with the EU Taxonomy's Minimum Safeguards.

produced by thermopower plants. It is the sum of CO<sub>2</sub> avoided in each geography where EDP operates. For each geography, the renewable production (wind and solar) is multiplied by the emission factor of the country's thermoelectric mix.

Approximately €11.7 billion issued in green bonds and loans between 2018 and 2023 were fully allocated by 31 December 2023, with 4.0 billion euros being allocated to new projects wind and solar that came into operation between 2018 and 2023, 5.8 billion euros being allocated to existing projects and 1.9 billion to equity participations and acquisitions. It should be noted that the amount of green funding allocated to new projects corresponds to wind and solar farms that have begun operating at the year of the date of issuance of the respective green bonds. The green funding allocated corresponds to the net proceeds of the issuances, calculated by extracting the upfront fees paid to arrangers from the gross proceeds.

All EDP green issuances are aligned with EDP's sustainability strategy, as part of EDP's Strategic Agenda and Business Plan 2023–2026, with the proceeds being used to support its objectives to increase renewable capacity (coal-free by 2025 and 100% by 2030), and to reduce our scope 1 and 2 specific emissions by 77% by 2026 and 95% by 2030, using 2020 as base year, approved by SBTi in 2023, under the Net Zero Standard. EDP has committed to achieving Net Zero by 2040, reducing, in absolute terms, its CO<sub>2</sub> emissions by 90%, against 2020 base year, including Scopes 1, 2 and 3.

The impact of the portfolio was 12.9 GW of renewable energy capacity, 26.7 TWh of annual renewable energy production and the avoidance of 15.1 MtCO<sub>2</sub> of emissions. These impact metrics are consolidated at a portfolio level. It should be noted that, since 2022, following the publication of our 2022 Green Finance Framework, green proceeds can be allocated to acquisitions of companies and equity participations in entities substantially active in wind and solar, which do not have impact KPIs associated, namely installed capacity (MW), production (GWh) and GHG emissions avoided (tCO<sub>2</sub>).

In terms of geographical split, 64% of the projects financed with green proceeds are in the United States (43%), Singapore (11%) and Spain (11%). A minority of projects is in the United Kingdom (5%), Portugal (5%), Poland (5%), Romania (5%), Brazil (5%), Italy (3%), France (3%), and Mexico (3%). With negligible weight are projects in the geographies of Chile, Greece, Belgium, Taiwan, China, Canada, Vietnam, and the Netherlands.

The following paragraphs report relevant information for investors on the application of EDP group's green bonds and loans proceeds and on the environmental benefits resulting from them.





GREEN BONDS AND LOANS ISSUANCES' CHARACTERISTICS	PRE-ISSUANCE	SECOND-PARTY OPINION	POST-ISSUANCE	EXTERNAL VERIFICATION
	REFERENCE PRINCIPLES		MONITORIZATION	
	GREEN BOND PRINCIPLES (ICMA 2021) AND GREEN LOAN PRINCIPLES 2023 (GLP)	SUSTAINALYTICS	REGISTER ON THE DATABASE OF THE CLIMATE BOND INITIATIVE (CBI)	PWC
<b>Use of resources (eligibility criteria)</b>	Investments (in new projects or re-financing of existing projects) in renewable energy (wind and solar).			
<b>Evaluation and selection of projects</b>	Compliance with the objectives of EDP's environmental and social policies, supported by a screening of ESG aspects.			
<b>Management of the funds obtained</b>	The net balance of the funds obtained through the emission of green bonds follows a portfolio approach. The resources shall be used to (re-)finance eligible green projects (wind and solar). Eligible green assets will also include acquisitions of companies and equity participations in entities substantially active in wind and solar. Until the net balance of the funds obtained from green bonds emissions has been fully assigned, EDP will invest the unassigned funds to the portfolio of eligible projects, in treasury liquidity or in the repayment/purchasing of existing debt, according to its own criteria. Net proceeds are expected to be fully allocated within 24 months from the issue date.			
<b>Report on the application of the funds obtained</b>	The report is made based on the following indicators: <ul style="list-style-type: none"> <li>• portfolio value of eligible projects</li> <li>• net balance of unused resources</li> <li>• quantity and percentage of new projects and existing projects</li> </ul>			
<b>Report on the impacts of the funds obtained</b>	The report is made based on the following indicators: <ul style="list-style-type: none"> <li>• installed capacity (MW)</li> <li>• CO<sub>2</sub> Emissions avoided (tCO<sub>2</sub>)</li> <li>• Generation of renewable energy (MWh)</li> </ul> Note: The CO <sub>2</sub> emissions avoided correspond to the emissions that would have occurred if the electricity generated by renewable sources had been produced by thermal power stations. For each country, this is obtained by multiplying the net renewable generation by the emission factor for thermally generated electricity in the country.			

## Use of proceeds for eligible green projects

Portfolio date: December 2023

ELIGIBLE SUSTAINABILITY PROJECT PORTFOLIO	AMOUNT (€)	ALLOCATION OF GREEN FUNDING (2023)	AMOUNT (€)
EXISTING PROJECTS ALLOCATED (UP TO 2023)	5,759,527,038	ALOCATED TO GREEN BONDS	11,005,767,726
<b>Renewable energy</b>			
Wind	5,394,938,850		
Solar	364,588,188		
NEW PROJECTS ALLOCATED (2018-2023)	4,031,961,966	ALOCATED TO GREEN LOANS	677,815,091
<b>Renewable energy</b>			
Wind	2,541,353,213		
Solar	1,490,608,754		
EQUITY PARTICIPATIONS AND ACQUISITIONS	1,892,060,794		
<b>Renewable energy</b>			
Wind	984,477,202		
Solar	907,583,592		
PROJECTS TO ALLOCATE	1,150,532,582	UNALLOCATED AMOUNT OF ELEGIBLE PROJECT PORTFOLIO	1,150,532,582
Total eligible sustainability project portfolio	12,834,115,400	Maximum sustainability funding	12,834,115,400
Percentage of eligible green project portfolio allocated to net proceeds of green funding	91.0%		
Percentage of net proceeds of green bond allocated to eligible green project portfolio	100%		

Portfolio based green bond report according to the harmonized framework for impact reporting

Portfolio date: December 2023

ELIGIBLE PROJECT CATEGORY GREEN LOAN PRINCIPLES (GLP) GREEN BOND PRINCIPLES (GBP)	SIGNED AMOUNT (EUR)	SHARE OF TOTAL PORTFOLIO FINANCING	ELIGIBILITY FOR GREEN INSTRUMENT	ALLOCATED AMOUNT (EUR)	INSTALLED CAPACITY OF RENEWABLE ENERGY (MW)	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO2 EMISSIONS AVOIDED (tCO <sub>2</sub> )
A/	B/	C/	D/		E/	E/	E/
Renewable energy	12,834,115,400	100%	100%	11,683,582,818	11,203	24,386	14,138,013
<b>Total</b>	<b>12,834,115,400</b>	<b>100%</b>	<b>100%</b>	<b>11,683,582,818</b>	<b>11,203</b>	<b>24,386</b>	<b>14,138,013</b>

a/ Eligible Category

b/ Signed amount represents the amount legally committed by the issuer for the portfolio or portfolio components eligible for Green financing

c/ This is the share of the total portfolio cost that is financed by the issuer

d/ This is the share of the total portfolio cost that is Green Bond/Loan eligible

e/ Impact indicators





## Portfolio based green bond report according to the harmonized framework for impact reporting – General information on EU Taxonomy alignment

Portfolio date: December 2023

ELIGIBLE PROJECT CATEGORY GREEN LOAN PRINCIPLES (GLP) GREEN BOND PRINCIPLES (GBP)	NACE CODES	EU TAXONOMY – TSC ALIGNMENT*	EU TAXONOMY – DNSH ALIGNMENT*	EU TAXONOMY – MS ALIGNMENT*	GREEN FRAMEWORK DATE	GREEN FRAMEWORK LINK	SECOND PARTY OPINION PROVIDER	SPO LINK
		A/	B/	C/				
Renewable energy	D35.11 – Electricity generation using solar photovoltaic technology (4.1) and from wind power (4.3)	100%	Mitigation – 100%		September 2023	<a href="#">GFF 2023</a>		<a href="#">SPO 2023</a>
			Adaptation – Partially		March 2022	<a href="#">GFF 2022</a>		<a href="#">SPO 2022</a>
	F42.22 – Installation, maintenance and repair of renewable energy technologies (7.6)			Circular economy – 100%	100%			Sustainalytics
			Pollution – N/A		October 2018	<a href="#">GBF 2018</a>		<a href="#">SPO 2018</a>
			Eco-systems – Partially					

a/ Technical Screening Criteria

b/ Do No Significant Harm

c/ Minimum Safeguards

\* – Source: September 2023 SPO from Sustainalytics

Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – general information for all green bonds and loans

Portfolio date: December 2023

BOND OUTSTANDING	ISIN	MATURITY DATE	ISSUER	LEGAL IDENTITY IDENTIFIER (LEI)	GROSS PROCEEDS (MILLION EUR)	NET PROCEEDS (MILLION EUR)	ALLOCATED AMOUNT (MILLION EUR)	LINK TO EDP WEBSITE
Green Bond 12.Oct.2018	XS1893621026	13/10/2025	EDP Finance BV	5299007L43AQDFOW5739	600	594	594	<a href="#">Green Bond 12.Oct.2018</a>
Green Hybrid 30.Jan.2019	PTEDPKOM0034	30/04/2079	EDP SA	529900CLC3WDMGI9VH80	1,000	321	321	<a href="#">Green Hybrid 30.Jan.2019</a>
Green Bond 16.Sep.2019	XS2053052895	16/09/2026	EDP Finance BV	5299007L43AQDFOW5739	600	595	595	<a href="#">Green Bond 16.Sep.2019</a>
Green Hybrid 20.Jan.2020	PTEDPLOM0017	20/07/2080	EDP SA	529900CLC3WDMGI9VH80	750	744	744	<a href="#">Green Hybrid 20.Jan.2020</a>
Green Bond 15.Apr.2020	PTEDPNOM0015	15/04/2027	EDP SA	529900CLC3WDMGI9VH80	750	742	742	<a href="#">Green Bond 15.Apr.2020</a>
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	24/01/2028	EDP Finance BV	5299007L43AQDFOW5739	797	766	766	<a href="#">Green USD Bond 24.Sep.2020</a>
Green Hybrid 02.Feb.2021	PTEDPROM0029	02/08/2081	EDP SA	529900CLC3WDMGI9VH80	750	743	743	<a href="#">Green Hybrid 02.Feb.2021</a>
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	14/03/2082	EDP SA	529900CLC3WDMGI9VH80	750	742	742	<a href="#">Green Hybrid NC5 14.Sep.2021</a>
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	14/03/2082	EDP SA	529900CLC3WDMGI9VH80	500	495	495	<a href="#">Green Hybrid NC8 14.Sep.2021</a>
Green Bond 21.Mar.2022	XS2459544339	21/09/2029	EDP Finance BV	5299007L43AQDFOW5739	1,250	1,243	1,243	<a href="#">Green Bond 21.Mar.2022</a>
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	11/10/2027	EDP Finance BV	5299007L43AQDFOW5739	469	450	450	<a href="#">Green USD Bond 11.Oct.2022</a>
Green Bond 11.Oct.2022	XS2542914986	11/03/2030	EDP Finance BV	5299007L43AQDFOW5739	500	496	496	<a href="#">Green Bond 11.Oct.2022</a>
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	23/04/2083	EDP SA	529900CLC3WDMGI9VH80	1,000	995	995	<a href="#">Green Hybrid NC5.25 23.Jan.2023</a>
Green Bond 26 Jun.2023	PTEDPUOM0008	26/06/2028	EDP SA	529900CLC3WDMGI9VH80	750	745	745	<a href="#">Green Bond 26.Jun.2023</a>
Green Bond 5.5y 27.Sep.2023	XS2699159278	04/04/2029	EDP SFE	5299003GHAFB78O1NU77	600	593	593	<a href="#">Green Bond 5.5y 27.Sep.2023</a>
Green Bond 8.5y 27.Sep.2023	XS2699159351	04/04/2032	EDP SFE	5299003GHAFB78O1NU77	750	740	740	<a href="#">Green Bond 8.5y 27.Sep.2023</a>
Green Loan SGD Apr.2023	N/A	14/04/2028	EDP SA, EDP BV	N/A	685	678	678	N/A



Part V



Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – indicators all green bonds and loans

Portfolio date: December 2023

BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)		NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO <sub>2</sub> EMISSIONS AVOIDED (tCO <sub>2</sub> )		
Green Bond 12.Oct.2018	XS1893621026	594	35	Europe	52%	Wind	100%	44%	873	2,097	1,197,582		
				LATAM	0%							Solar	0%
				APAC	0%							NA	48%
Green Hybrid 30.Jan.2019	PTEDPKOM0034	321	7	Europe	0%	Wind	70%	36%	350	976	680,997		
				LATAM	0%							Solar	30%
				APAC	0%							NA	100%
Green Bond 16.Sep.2019	XS2053052895	595	18	Europe	56%	Wind	100%	18%	581	1,507	1,025,889		
				LATAM	3%							Solar	0%
				APAC	0%							NA	41%
Green Hybrid 20.Jan.2020	PTEDPLOM0017	744	15	Europe	46%	Wind	100%	4%	799	1,814	1,183,035		
				LATAM	2%							Solar	0%
				APAC	0%							NA	52%
Green Bond 15.Apr.2020	PTEDPNOM0015	742	19	Europe	36%	Wind	100%	30%	833	2,071	1,374,979		
				LATAM	0%							Solar	0%
				APAC	0%							NA	64%
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	766	9	Europe	1%	Wind	85%	41%	944	2,340	1,590,757		
				LATAM	1%								



BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)		NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO <sub>2</sub> EMISSIONS AVOIDED (tCO <sub>2</sub> )
				APAC	0%	Solar	15%				
				NA	98%						
Green Hybrid 02.Feb.2021	PTEDPROM0029	743	48	Europe	41%	Wind	90%	22%	912	2,255	1,213,137
				LATAM	10%	Solar	10%				
				APAC	0%						
				NA	49%						
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	742	38	Europe	100%	Wind	100%	11%	798	1,722	694,866
				LATAM	0%	Solar	0%				
				APAC	0%						
				NA	0%						
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	495	13	Europe	15%	Wind	50%	61%	570	1,180	528,881
				LATAM	10%	Solar	50%				
				APAC	0%						
				NA	75%						
Green Bond 21.Mar.2022	XS2459544339	1,243	13	Europe	48%	Wind	98%	23%	693	1,688	1,145,300
				LATAM	0%	Solar	2%				
				APAC	2%						
				NA	50%						
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	450	4	Europe	0%	Wind	100%	0%	264	568	396,002
				LATAM	0%	Solar	0%				
				APAC	0%						
				NA	100%						
Green Bond 11.Oct.2022	XS2542914986	496	23	Europe	56%	Wind	93%	78%	693	2,712	1,193,410
				LATAM	27%	Solar	7%				
				APAC	1%						



BOND OUTSTANDING	ISIN	ALLOCATED AMOUNT (MILLION EUR)	NUMBER OF PROJECTS (#)	GEOGRAPHY SPLIT (%)		TECHNOLOGY SPLIT (%)		NEW PROJECTS (%)	INSTALLED CAPACITY OF RENEWABLE ENERGY IN MW	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	CO <sub>2</sub> EMISSIONS AVOIDED (tCO <sub>2</sub> )
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	995	30	NA	16%	Wind	70%	4%	918	2,638	1,664,970
				Europe	26%						
				LATAM	2%						
				APAC	23%						
Green Bond 26.Jun.2023	PTEDPUOM0008	745	410	NA	50%	Wind	50%	54%	550	541	80,594
				Europe	33%						
				LATAM	13%						
				APAC	50%						
Green Bond 5.5y 27.Sep.2023	XS2699159278	593	18	NA	4%	Wind	37%	100%	626	210	134,736
				Europe	100%						
				LATAM	0%						
				APAC	0%						
Green Bond 8.5y 27.Sep.2023	XS2699159351	740	14	NA	0%	Wind	40%	98%	800	68	32,876
				Europe	10%						
				LATAM	29%						
				APAC	0%						
Green Loan SGD Apr.2023	N/A	678	1	NA	60%	Wind	0%	0%	0	0	0
				Europe	0%						
				LATAM	0%						
				APAC	100%						
<b>Total</b>				<b>100%</b>	<b>100%</b>	<b>35%</b>	<b>11,203</b>	<b>24,386</b>	<b>14,138,013</b>		

Portfolio based green bond and loans reports according to the harmonized framework for impact reporting – indicators for some allocated projects for all green bonds and loans

Portfolio date: December 2023

BOND OUTSTANDING	ISIN	PROJECT NAME	COUNTRY	REGION	TECHNOLOGY	INSTALLED CAPACITY OF RENEWABLE ENERGY (MW)	ANNUAL NET PRODUCTION OF RENEWABLE ENERGY (GWh)	GHG EMISSIONS AVOIDED (tCO <sub>2</sub> e)
Green Bond 12.Oct.2018	XS1893621026	Champagne Berrichonne	France	Europe	Wind	10	29	11,004
Green Hybrid 30.Jan.2019	PTEDPKOM0034	Timber Road III	USA	NA	Wind	101	300	209,376
Green Bond 16.Sep.2019	XS2053052895	Facaeni	Romania	Europe	Wind	132	430	338,505
Green Hybrid 20.Jan.2020	PTEDPLOM0017	Korsze	Poland	Europe	Wind	36	89	84,145
Green Bond 15.Apr.2020	PTEDPNOM0015	South Branch	Canada	NA	Wind	15	31	15,245
Green USD Bond 24.Sep.2020	XS2233217558 / US26835PAH38	Los Cuervos	Mexico	NA	Solar	200	525	313,845
Green Hybrid 02.Feb.2021	PTEDPROM0029	Coentral-Safra	Portugal	Europe	Wind	25	52	26,297
Green Hybrid NC5 14.Sep.2021	PTEDPXOM0021	Cerro Durán	Spain	Europe	Wind	36	70	28,270
Green Hybrid NC8 14.Sep.2021	PTEDPYOM0020	Pereira Barreto II	Brazil	LATAM	Solar	42	95	32,216
Green Bond 21.Mar.2022	XS2459544339	Headwaters II	USA	NA	Wind	198	540	376,277
Green USD Bond 11.Oct.2022	XS2532478190 / US26835PAJ93	Meadow Lake I	USA	NA	Wind	200	400	279,037
Green Bond 11.Oct.2022	XS2542914986	Craco	Italy	Europe	Wind	35	71	30,195
Green Hybrid NC5.25 23.Jan.2023	PTEDP4OM0025	Cabrerizas	Spain	Europe	Wind	40	70	28,190
Green Bond 26.Jun.2023	PTEDPUOM0008	Preuseville 2	France	Europe	Wind	7	19	7,083
Green Bond 5.5y 27.Sep.2023	XS2699159278	Przykona	Poland	Europe	Solar	153	78	73,974
Green Bond 8.5y 27.Sep.2023	XS2699159351	Monte Verde Solar II	Brazil	LATAM	Solar	42	1	200
Green Loan SGD Apr.2023	N/A	Sunseap Acquisition	Singapore	APAC	Solar	0	0	0

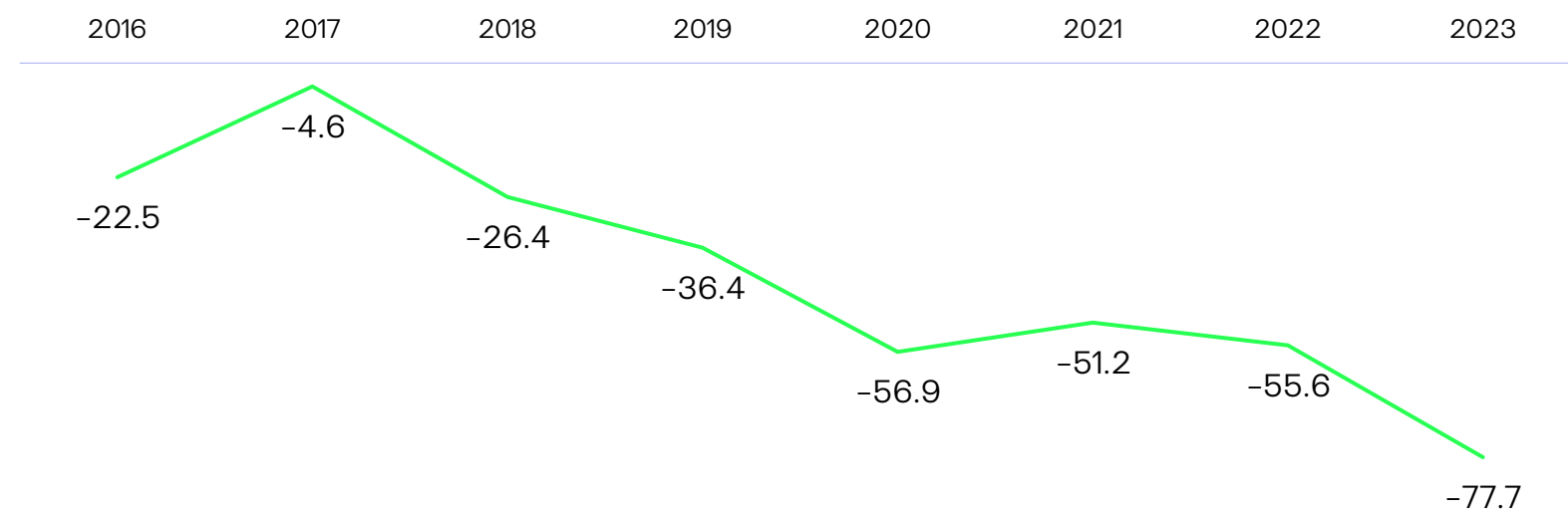


## Sustainability – linked loans

The year of 2022 was marked by EDP’s first sustainability-linked Revolving Credit Facility (RCF) of €3.7 billion (RCF 2022), aligned with the Sustainability-linked Loan Principles from the Loan Market Association. EDP is at the front of the energy transition with ambitious commitments to achieve 100% renewables generation by 2030, and to become coal free by 2025 and carbon neutral by 2030. The KPIs are presented below. They are included in EDP’s executive board of directors’ remuneration scheme.

- **KPI #1 (RCF 2022):** Percentage reduction of total Scope 1 and 2 GHG emissions per TWh produced by the group compared 2015 levels. Targets are aligned with 2025 public commitment to reduce by 70% and 2030 target to reduce by 98% by 2030, under the Business Plan 2021-2025, approved by SBTi with a decarbonisation path of 1.5°C. Scope 1 and 2 GHG emissions reduced in 2023 by 49.7% compared to 2022, which corresponds a reduction of 78% against the 2015 emissions.

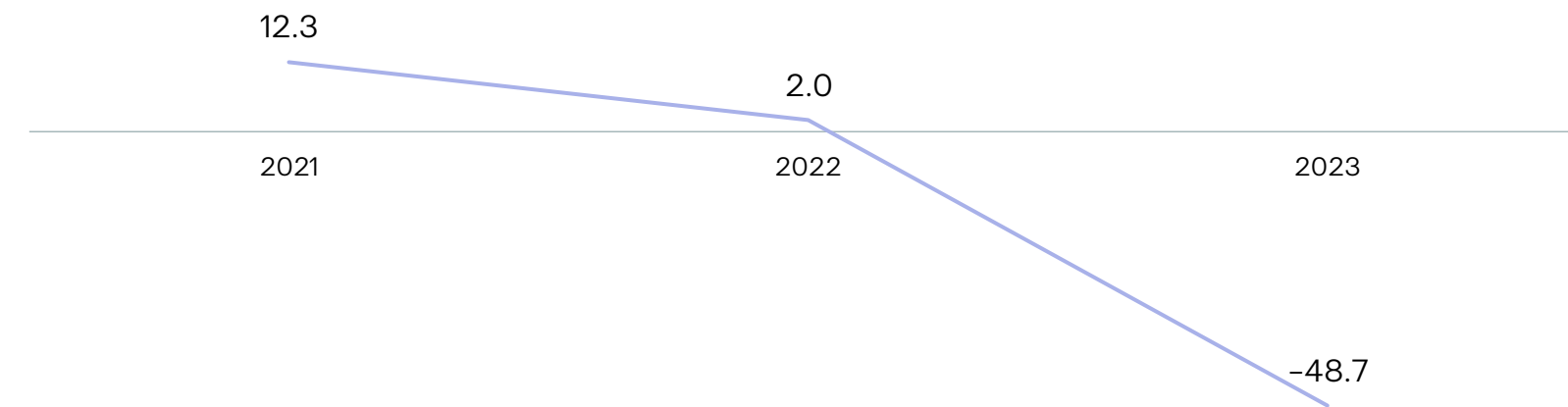
### Emissions intensity (scope 1+2) reduction (%), compared to 2015 (RCF 2022)



In 2023, EDP refinanced its second sustainability-linked RCF of €3.0 billion (RCF 2023), in line with the principles of the Loan Market Association's sustainability-linked loans. The KPIs are identical to those of the RCF 2022. However, the targets have been updated in line with the updated business plan for 2023-2026 and public commitments. The base year for KPI #1 has been changed from 2015 to 2020.

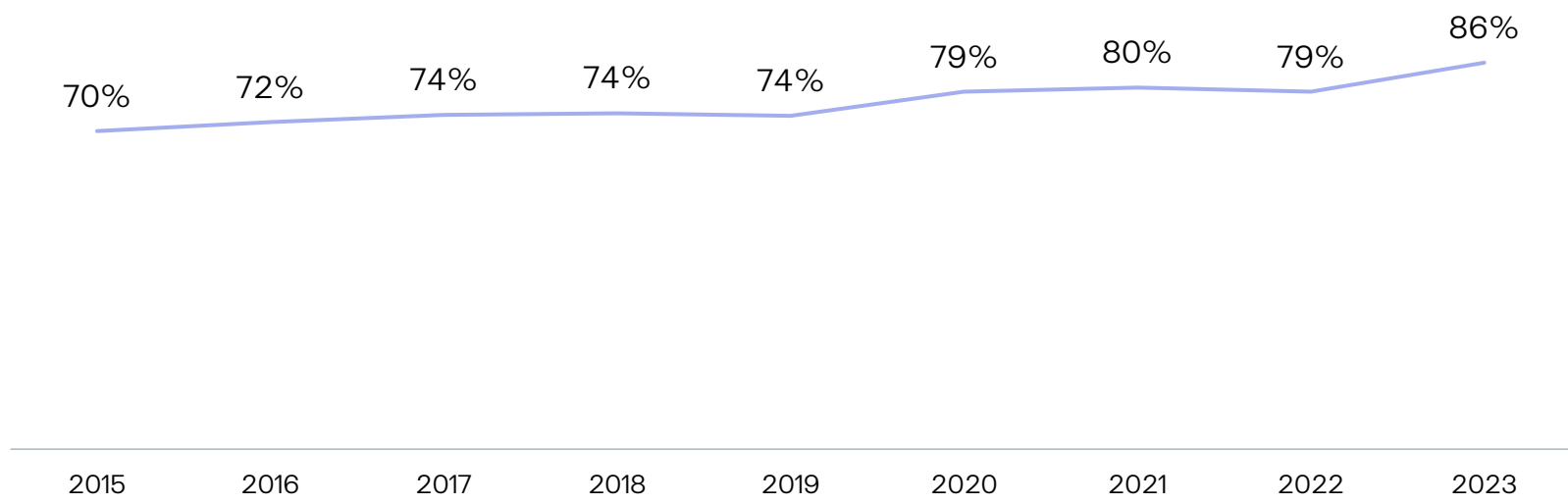
- **KPI #1 (RCF 2023):** Percentage reduction of total Scope 1 and 2 GHG emissions per TWh produced by the group compared 2020 levels. Targets are aligned with the Business Plan 2023-2026 and public commitments to reduce 77% by 2026 and reduce 95% by 2030 and approved by SBTi under the Net Zero Standard. GHG emissions reduced in 2023 by 49.7% compared to 2022, which corresponds a reduction of 49% against the 2020 emissions.

### Emissions intensity (scope 1+2) reduction (%), compared to 2020 (RCF 2023)



- **KPI #2 (RCF 2022 and RCF 2023):** Percentage of the group's installed capacity which is of renewable origin. At the end of 2023, the renewable capacity was 85.6%, which corresponds to an increase of 6.4% compared to 2022.

**Renewable installed capacity (%) (RCF 2022 and RCF 2023)**





# Auditor's statement – green finance report



## **Independent Limited Assurance Report**

*(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)*

To the Executive Board of Directors

### **Introduction**

We were engaged by the Executive Board of Directors of EDP - Energias de Portugal, S.A. (“EDP” or “Company”) to perform a limited assurance engagement on the information included in the Report on the Allocation and Impact of Green Bonds (“Green Bonds Report”) that is integrated in the Annual Integrated Report, for the year ended December 31, 2023, prepared by the Company for the purpose of disclosing its annual sustainability performance.

### **Responsibilities of the Executive Board of Directors**

It is the responsibility of the Executive Board of Directors to prepare the Green Bonds Report, included in the Annual Integrated Report, in accordance with the EDP Green Bond Framework (“Framework”), as well as to maintain an appropriate internal control system that enables the adequate preparation of the mentioned information.

### **Responsibilities of the auditor**

Our responsibility is to issue a limited assurance report, which is professional and independent, based on the procedures performed and specified in the paragraph below.

Our work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and we have fulfilled other technical standards and recommendations issued by the Institute of Statutory Auditors. These standards require that we plan and perform our work to obtain limited assurance about whether the information included in the Green Bonds Report that is integrated in the Annual Integrated Report, is free from material misstatement.

For this purpose the above mentioned work included:

- i) Meetings with EDP’s personnel from various departments who have been involved in the preparation of the Green Bonds Report in order to understand the characteristics of the (re)financed projects, the internal management procedures and systems in place, the data collection process and the environment control;
- ii) Verification of the application of the eligibility criteria, described in the Framework, for the selection of projects (re)financed by the Green Bonds;
- iii) Analysis of the procedures used for obtaining the information and data presented in the Green Bonds Report;
- iv) Verification through random sampling and substantive testing of the information included in Green Bonds Report and whether they were also appropriately compiled from the data provided by EDP’s sources of information; and

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Matriculada na CRC sob o NIPC 506 628 752, Capital Social Euros 314.000  
Inscrita na lista das Sociedades de Revisores Oficiais de Contas sob o nº 183 e na CMVM sob o nº 20161485

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- v) Validation that information disclosed is in accordance with the reporting requirements established in the Framework.

The procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

We believe that the procedures performed provide an acceptable basis for our conclusion.

### **Quality control and independence**

We apply the International Standard on Quality Management Standard 1 (ISQM 1), which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

### **Conclusion**

Based on the work performed, nothing has come to our attention that causes us to believe that the information included in the Green Bond Report that is integrated in the Annual Integrated Report for the year ended December 31, 2023, was not prepared, in all material respects, in accordance with the reporting criteria disclosed in the Green Bond Report and in the EDP Green Bond Framework.

### **Restriction on use**

This report is issued solely for information and use of the Executive Board of Directors of the Company for the purpose of reporting on green bonds performance and activities and should not be used for any other purpose. We will not assume any responsibility to third parties other than EDP - Energias de Portugal, S.A. by our work and the conclusions expressed in this report, which will be attached to the Company's Annual Integrated Report.

February 29, 2024

PricewaterhouseCoopers & Associados  
- Sociedade de Revisores Oficiais de Contas, Lda.  
represented by:

### **Signed on the original**

João Rui Fernandes Ramos, ROC no. 1333  
Registered with the Portuguese Securities Market Commission under no. 20160943

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