



## ***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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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

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