

ARTICLES OF ASSOCIATION OF THE COMPANY “EDP SERVICIOS FINANCIEROS ESPAÑA SA”

CHAPTER I.- NAME, PURPOSE, DURATION AND REGISTERED OFFICE.

Article 1 - Under the name “EDP SERVICIOS FINANCIEROS ESPAÑA SA”, a Public Limited Company is hereby incorporated, which shall be governed by these Articles of Association and, in matters not provided for herein, by the TRLSC [Consolidated Text of the Capital Companies Act] approved by the Royal Legislative Decree 1/2010, of 2 July, and other applicable provisions.

Article 2 - The purpose of the Company is as follows: The purchase and sale of fuels for energy production and the purchase and sale of natural gas from authorised suppliers, as well as ancillary activities for such purposes. To hedge the risk of power price fluctuations. To manage the power output of generation plants through any form of contracting and the presentation of offers for the sale and acquisition of energy in the production market, either on its own behalf, as a market agent, prior to meeting the requirements to achieve such status, or on behalf of any market agent. To provide commercial advice relating to electricity and gas supply activities. Management of electric power exchanges. Social activities marketing. Stakeholdings in companies whose main purpose is the production of electricity in Spain and the selling of electric power to end users under the terms set forth in Law 54/1997, as well as the sale of natural gas to end users. Engaging in financial market activities to obtain funds and resources with which to fund the activities of the Group companies and their subsidiaries or investees. To grant loans and/or credit lines or other forms of unsecured funding to group companies, subsidiaries or investees. To grant guarantees in favour of group companies, subsidiaries or investees for funding purposes, as well as any other kind of collateral and/or bank guarantee. To manage and administer securities issued by entities not resident in Spanish territory. To manage financial risks, exchange rate risks, risks associated with raw materials and/or commodities, both for the company itself and for the Group companies and its subsidiaries or investees. Any other activity the Company may decide to undertake, within the scope of its corporate object. The activities that form part of the Company's purpose shall be performed by the appropriate professionals, as necessary.

Article 3 - The corporate purpose may be fulfilled by the Company, either directly or indirectly, including through the ownership of shares or stakeholdings in companies with an identical, similar or related purpose.

Article 4 - Its duration is undefined and it shall begin its operations on the day the deed of incorporation is signed. Should the law require, prior to the beginning of any of the operations listed in the previous article, an administrative licence, the registration in a Public Registry or any other provision, the Company may not begin the specific activity until such requirement has been fulfilled in accordance with the law.

Article 5 - Its registered office is located at Plaza de la Gesta, No. 2, Oviedo. The Company's Board of Directors may establish, close or transfer as many branches, agencies or offices as it deems appropriate, and may change the registered office within the town of its domicile.

CHAPTER II SHARE CAPITAL- SHARES

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COMMERCIAL REGISTRAR OF ASTURIAS, on the twenty-fifth day of April two thousand and twenty-five.

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Article 6. The share capital is hereby set at **TEN MILLION, THREE HUNDRED AND FIFTY-EIGHT EUROS AND TWENTY CENTS**. It is represented by **ONE HUNDRED AND SEVENTY-ONE THOUSAND, THREE HUNDRED AND EIGHTY-TWO shares with a nominal value of SIXTY EUROS AND TEN CENTS** each, numbered consecutively from **ONE to ONE HUNDRED AND SEVENTY-ONE THOUSAND, THREE HUNDRED AND EIGHTY-TWO**, both numbers inclusive, nominative, which are fully subscribed and paid up.

Article 7 - The shares shall be represented by certificates that may incorporate one or more shares of the same series, shall be numbered consecutively, shall be issued in stock certificate books, shall contain at least the information required by law, and shall be signed by a Director, whose signature may be printed by mechanical reproduction, in compliance with the provisions of the law. Shareholders shall have the right to receive the certificates to which they are entitled, free of charge. Shares shall be recorded in a registration book kept by the Company, in which the successive transfers shall be entered, as well as the constitution of real rights over them, in the form established by law. The Directors may require whatever evidence they deem appropriate to prove the transfer of shares or the legality of the chain of endorsements prior to recording the transfer in the register. Until the certificates have been printed and delivered, shareholders shall be entitled to receive certification of the shares registered in their name. The shares are freely negotiable, without prejudice to the provisions of Article 9 of these Articles of Association, and their transfer is governed by the applicable law and supplementary provisions.

Article 8 - In the event of increases in the share capital, such as the issue of new ordinary or preferred shares, the former shareholders and the holders of convertible bonds may exercise, within the period granted to them for this purpose by the Company's Board of Directors, which shall not be less than one month from the publication of the subscription offer in the Official Gazette of the Commercial Registry, the right to subscribe to the new issue for a number of shares in proportion to the nominal value of the shares they hold or of those that would correspond to the

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holders of convertible bonds exercising their conversion right at that time.-----

Article 9 - The purpose of transferring shares *inter vivos* to any person who is not a shareholder of the Company must be notified, in a reliable form, to the Board of Directors, at the Company's registered office, indicating the number and identification of the offered shares, the sale price per share, payment terms and other conditions of the share purchase offer, which, where applicable, the offering shareholder claims to have received from a third party, as well as the personal details of the latter if they intend to obtain authorisation from the administration for the transfer. Within fifteen days of the date of the aforementioned notification, the Board of Directors shall, in turn, inform all shareholders thereof so that they may, within a further period of thirty days from the date of the notification, inform the Company's Board of Directors of their intention to acquire the shares offered for sale.

In the event that several partners exercise this right of first refusal, the shares for sale

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shall be distributed by the Directors among those shareholders in proportion to their share in the share capital and, if, given the indivisibility of the shares, some remain unallocated, they shall be distributed among the requesting shareholders in order of their share in the Company, from highest to lowest, and in the event of a tie, the allocation shall be made by drawing lots.-----

Within fifteen days from the day following the expiry of the thirty-day period granted to shareholders to exercise their right of first refusal, the Directors shall notify the shareholder who intends to transfer the shares of the names of those who wish to acquire them.----

Once the final deadline has passed without any shareholder exercising their right of first refusal, the shareholder may freely dispose of the shares within a period of six months, as provided by law, with the value being determined in the manner established in the TRLSC approved by Royal Legislative Decree 1/2010, of 2 July, as well as by any provisions that amend or supplement it and in these Articles of Association. -----

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Once two months have elapsed since the request for registration was filed, without the Company having proceeded as above, such registration shall be effected.-----

CHAPTER III: -----

GOVERNING BODIES OF THE COMPANY. -----

GENERAL SHAREHOLDERS' MEETING. -----

Article 10 - It is incumbent upon the shareholders convened at the General Meeting to decide by majority vote on matters within the legal competence of the latter.-----

All members, including dissenters and those who did not participate in the meeting, shall be subject to the resolutions of the General Shareholders' Meeting, without prejudice to the rights and actions recognised by law. -----

Article 11 - General Shareholders' Meetings may be ordinary or extraordinary. Ordinary meetings are those that, following a call, must be held within the first six months of each financial year, in order to assess the Company's management, approve the accounts for the previous financial year, where applicable, and decide on the application of the results.-----

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All other Meetings shall be extraordinary and shall be held when convened by the Board of Directors, whenever it is deemed appropriate for the interests of the Company, or when requested by a number of members representing at least five per cent of the share capital, stating in the notice the items to be addressed at the Meeting, and proceeding in the form determined in the TRLSC approved by the Royal Legislative Decree 1/2010, of 2 July.-----

Notwithstanding the foregoing, the General Shareholders' Meeting, even if convened as an ordinary meeting, may also deliberate and decide on any matter within its competence that has been included in the notice of meeting and, where applicable, in compliance with Article 194 of the TRLSC approved by Royal Legislative Decree 1/2010, of 2 July.-----

Article 12 - All General Shareholders' Meetings must be convened by means of a notice published in the Official Gazette of the Commercial Registry and on the Company's website or, if the latter does not exist, in one of the newspapers with the highest circulation in the

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province where the registered office is located,
at least one month prior to the date scheduled
for the meeting. -----

The notice shall state the date of the first
call of the meeting, all items on the agenda and,
where required by law, the right of shareholders
to examine at the registered office and, where
applicable, to obtain, immediately and free of
charge, the documents to be submitted for approval
by the General Shareholders' Meeting and the
technical reports required by law. Furthermore,
the date on which the Meeting will be held on
second call, if applicable, may also be stated.-

Between the first and second calls, there
must be a period of no less than twenty-four
hours.-----

The provisions of this Article shall be null
and void when a legal provision imposes different
requirements on Meetings addressing specific
matters, in which case the particular provisions
shall apply.-----

The requirements established in the law shall
be binding when resolutions affecting different
classes of shares must be adopted by virtue of

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Article 293 of the TRLSC, approved by Royal Legislative Decree 1/2010, of 2 July, to non-voting shares or only to a portion of the shares belonging to the same class.-----

Article 13 - When all shares are nominative, the Board of Directors may, in cases allowed by law, replace the legally required publications with a written communication to each shareholder or interested party, complying at all times with the provisions of the law.-----

Article 14 - All shareholders, including those without voting rights, may attend the General Shareholders' Meetings.-----

In order to attend, it is essential that the shareholders have their shares recorded in the Company's share register one day prior to the date on which the Meeting is to be held.-----

Managing Directors, Technical Staff and other persons with an interest in the proper conduct of the Company's affairs may attend the General Meeting.

Directors shall attend the General Shareholders' Meetings.-----

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Any shareholder who is entitled to attend may be represented at the General Shareholders' Meeting by other persons, even if they are not shareholders, in the form and in complying with the requirements set out in Article 184 of the TRLSC approved by Royal Legislative Decree 1/2010 of 2 July.-----

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"Article 15 - The General Shareholders'

Meeting shall be duly constituted, on first call, when the shareholders, either present or represented, hold at least twenty-five per cent of the Share Capital with voting rights. On the second call, the constitution shall be valid regardless of the capital present at that time.-

In order for the General Shareholders' Meeting, either ordinary or extraordinary, to validate resolutions regarding the issuance of bonds, share capital increases or reductions, the transformation, merger or split of the Company, the elimination or limitation of pre-emptive rights to new shares, the global transfer of assets and liabilities, the transfer of the registered office abroad and, in general, any amendment to the Articles of Association, it shall be deemed necessary, on the first call, that the shareholders, either present or represented, who hold at least fifty per cent of the subscribed capital with voting rights are present.-----

On the second call, the attendance of twenty-five per cent of said share capital shall be deemed sufficient, although, when shareholders representing less than fifty per cent of the subscribed share capital with voting rights are present, the resolutions referred to in this

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paragraph may only be validly adopted with the favourable vote of two-thirds of the capital present or represented at the Meeting. Notwithstanding the provisions of the preceding Articles, the General Shareholders' Meeting shall be deemed to have been called and shall be validly constituted to deal with any item of the agenda, provided that the entire share capital is present and those attending unanimously agree to hold the Meeting.

Article 16 - The General Shareholders' Meeting shall be held in the location where the Company has its registered office. The shareholders or Directors chosen by those attending the General Meeting shall act as Chairman and Secretary of the General Shareholders' Meeting, or, where applicable, those who are members of the Board of Directors. The Chairman shall preside over the discussion and shall decide on any procedural questions that may arise. Before moving on to the Agenda, a list of attendees shall be drawn up, stating the capacity in which they are attending and the number of shares they own or represent. The deliberations of the Board shall be led by the Chairman who, after presenting each item on the Agenda and explaining its content and rationale, shall give the floor to the other attendees of the Board and, moderating the debate, shall grant the time for replies that he deems appropriate and shall finally put the corresponding proposal to a vote. Resolutions shall be adopted by a majority of the capital present or represented, unless otherwise provided by law. In all other matters, such as verification of attendees, voting and shareholders' right to information, the provisions of the law shall apply.

Article 17 - Minutes of the General Shareholders' Meeting shall be recorded in the book kept for such purpose. The Minutes of each meeting may be approved by the Board itself immediately after the meeting has been held, or, failing that, within fifteen (15) days, by the Chairman and two auditors, one representing the majority and the other representing the minority. The Minutes approved in either of these two regulations shall be enforceable from the date of their approval. Certifications regarding the content of the Minutes shall be issued and the agreements shall be made public by whoever is legally authorised to do so.

Article 18 - The Company shall be governed and managed, as elected by the General Shareholders' Meeting, without the need for any amendment to the Articles of Association, by: a) A sole director. b) Several directors acting jointly and severally, with a minimum of two and a maximum of five. c) Two directors acting jointly. d) Or a Board of Directors composed of a minimum of three and a maximum of nine members elected by the General Shareholders' Meeting

Article 19 - The representation of the Company in and out of court shall be subject to the rules set forth below, depending on the type of Board of Directors that governs and manages the Company at any given time. a) In the case of a sole director, the power of representation shall necessarily correspond to the latter. b) In the case of jointly and severally liable directors, the power of representation shall correspond to each of the jointly and severally liable directors. c) In the case of two joint directors,

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the power of representation shall be exercised jointly by both. d) In the case of a Board of Directors, the power of representation shall correspond to the Board itself, which shall act collegiately. The Board may agree to delegate its powers to one or more Managing Directors acting jointly or to an Executive Committee. The appointment of Managing Directors or the Executive Committee shall be adopted by a favourable vote of two-thirds of the members of the Board

Article 20 - The Board of Directors may perform and carry out all activities within the scope of the corporate purpose, as well as exercise all powers not expressly reserved by law or by these Articles of Association to the General Shareholders' Meeting. THE LIST OF POWERS IS AS FOLLOWS

Article 21 - It is not required to be a shareholder to be a director, and both individuals and legal entities may serve as Directors, nor is it necessary to provide any guarantee to perform this role.

Article 22 - The term of office shall be for a period of five (5) years, with the possibility of re-election one or more times for periods of equal duration. Those who are subject to legal incapacity or incompatible circumstances may not be appointed as Directors, in particular those determined by Law 3/2015, of 30 March, and in Article 213 of the Consolidated Text of the current Capital Companies Act, approved by Legislative Decree 1/2010, of 2 July, and in other applicable legal provisions, whether national or regional. The position of Director shall NOT be remunerated.

Article 23 - When the representation and management of the Company is entrusted to a Board of Directors, the following rules shall apply. The Board of Directors shall be governed by these Articles of Association and by the applicable legal provisions, and may also determine its own operating procedures in matters not provided for herein, provided that such procedures do not conflict with mandatory provisions. 1. Composition. The Board of Directors shall elect a Chairman and a Secretary from among its members and, where appropriate, one or more Deputy Chairmen or Deputy Secretaries, provided that such appointments have not been made by the General Shareholders' Meeting or the founders at the time of appointing the Directors. 2. Call for a meeting. The Board shall be convened by its Chairman, or whoever acts in its stead, who shall exercise this power whenever deemed appropriate. Directors who constitute at least one third of the board may call a meeting, indicating the agenda, to be held at the registered office if, upon request to the chairman, the latter has not called the meeting within one month without just cause. The call shall be effected by means of a written notice addressed personally to each Director and sent to the registered address designated for this purpose by each of them or, in the absence of a specific designation, the time and place of the meeting. Unless unanimously agreed otherwise, the place of the meeting shall be in the municipality corresponding to the Company's

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registered office. The Board shall be duly constituted, without the need for prior notice, provided that all of its members are present and unanimously agree to hold the meeting. 3. Representation. Any Director may be represented by another. Proxy representation shall be granted in writing and specifically for each meeting, by means of a letter addressed to the Chairman. 4. Constitution. The Board shall be duly constituted when the majority of its members are present or represented at the meeting. 5. Deliberation and decision-making process. All Directors shall have the right to express their opinion on each of the items on the agenda, without prejudice to the Chairman's right to grant the floor and determine the duration of speeches. Each member of the Board may cast one vote. Resolutions shall be adopted by an absolute majority of the Directors attending the meeting, unless otherwise provided by law. The Chairman's vote shall be cast to break a tie. Voting by written ballot without a meeting shall only be permitted when no Board Member objects to this procedure. 6. Minutes. The discussions and agreements of the Board shall be recorded in a book of minutes, which shall be signed by the Chairman and the Secretary of the Board. The minutes shall be approved by the body itself, at the end of the meeting or at the next meeting; they may also be approved by the Chairman and the Secretary, within seven days of the Board meeting, provided that this has been unanimously authorised by the Directors attending the meeting. 7. Delegation of powers. The Board of Directors may appoint an Executive Committee or one or more Managing Directors from among its members, specifying in each case either the specific powers delegated or stating that all powers that may be delegated by law or under the Articles of Association are delegated. The delegation may be temporary or permanent. The permanent delegation and the appointment of its head shall require the favourable vote of at least two-thirds of the members of the Board and shall not take effect until it has been entered in the Commercial Registry.

CHAPTER IV

FINANCIAL YEAR.

Article 24 - The financial year shall end on the thirty-first day of December each year.

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CHAPTER V -----

BALANCE SHEET AND ALLOCATION OF RESULTS. ---

Article 25 - The Board of Directors shall, within the legal deadline, prepare the annual accounts, the management report and the proposed allocation of results, as well as any other documents required by law, so that, once reviewed and reported on by the Auditors, where applicable, they may be submitted to the General Shareholders' Meeting.-----

Article 26 - The General Shareholders' Meeting shall decide on the allocation of results, according to the approved balance sheet, distributing dividends to shareholders in proportion to the capital they have paid up, against profits or freely available reserves, once the legal reserve has been covered, determining the amounts it deems appropriate to allocate to the various types of voluntary reserves it agrees upon, in compliance with the legal provisions for the protection of share capital and respecting the privileges enjoyed by certain types of shares.-----

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The Board of Directors may agree to distribute amounts as dividends, subject to the limitations and in compliance with the requirements established by law. The dividend may be paid in cash or in kind, as decided by the management body responsible for approving the distribution of dividends. -----

CHAPTER VI -----

DISSOLUTION AND LIQUIDATION OF THE COMPANY.

Article 27 - The Company shall be dissolved by resolution of the General Shareholders' Meeting adopted at any time, under the requirements established by law and for the other reasons provided therein.-----

When the Company must be dissolved for legal reasons requiring the approval of the General Shareholders' Meeting, the Board of Directors must call a meeting within two months of the occurrence of such cause in order to adopt the resolution to dissolve the Company, proceeding in the manner established by law if the resolution, for whatever reason, is not approved. When dissolution is required as a result of the net assets falling below half of the share capital, this may be avoided by means of an agreement to

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increase or reduce the share capital or by rebuilding the Company's assets to the extent necessary. Such regularisation shall be effective provided that it is carried out before the judicial dissolution of the Company is decreed.

Article 28 - If the General Shareholders' Meeting agrees to dissolve the Company, it shall appoint and determine the powers of the liquidator or liquidators, who shall always be an odd number, with the powers set out in the TRLSC approved by Royal Legislative Decree 1/2010, of 2 July, and any other powers conferred on them by the General Shareholders' Meeting when appointing them.-----

ADDITIONAL PROVISION - "Any reference to provisions of the LSRL [Limited Liability Companies Act], Law 2/1995, or the TRLSA, Royal Decree-Law 1564/1989 of 22 December, contained in the preceding statutes shall be understood to refer to the equivalent provisions of Royal Decree-Law 1/2010 of 2 July, which approves the Consolidated Text of the Capital Companies Act.-

seal saying: Commercial and Movable Property Registry of Asturias – OVIEDO –

This document has been signed

COMMERCIAL REGISTRAR OF ASTURIAS, on the twenty-fifth day of April two thousand and twenty-five.

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