



# **Code of Conduct for EDP Group Top Management and Senior Financial Officers**

*Defines principles and standards that guide the actions of Senior Management and Senior Financial Officers*

**Disclosure:** Public



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## 1. VERSION HISTORY

Version	Date of Approval	Elaboration	Approval	Comment / Revoke
1	10/01/2017	Office of the Ethics Ombudsperson	EBD	Initial Issuance
	15/12/2016		GSB	
	14/12/2016		CGSC	
2	29/09/2025	Ethics & Compliance	EBD	Revision – Revokes the Code of Conduct for EDP Group Top Management and Senior Financial Officers of 05/07/2016
	05/11/2025		GSB	
	04/11/2025		CGSC	
	Main changes: <ul style="list-style-type: none"><li>– Alignment with the structure defined in the Internal Normative Policy;</li><li>– Simplified indication of the standard/principle of conduct; Adaptation to current organizational segments.</li></ul>			

## 2. OBJECTIVE

This Code of Conduct aims to define the principles and standards that guide the actions of Top Management and Senior Financial Officers, highlighting the responsibility of these roles in promoting ethics, integrity, accountability, and transparency. Complementing the EDP Code of Ethics and other internal regulations, this Code establishes specific guidelines to support the fulfillment of responsibilities, promoting alignment and clarity regarding expected behaviors, and serving as support in decision-making.

## 3. SCOPE

This Code applies to the members of the General and Supervisory Board (GSB) and the members of the Executive Board of Directors (EBD) of EDP S.A. (EDP), as well as the members of the Top Management of the EDP Group.

The scope of this Code also extends to Senior Financial Officers, given their critical role in corporate governance and their responsibility and authority to accurately compile and report the financial position and results of the EDP Group, in accordance with generally accepted accounting principles and the highest ethical standards set forth in the EDP Code of Ethics.

#### 4. OBJECT

The directors, members of the Top Management, and Senior Financial Officers, must recognize that leading by example is essential for the dissemination of ethical principles and acting with integrity. These are the fundamental for safeguarding the reputation of the Company:

- **Promote ethical conduct and compliance with regulations**

Promote conduct in accordance with ethical principles and compliance with legal, regulatory, and internal standards applicable in the jurisdictions where EDP Group operates, not participating in or consenting, actively or passively, by action or omission, to practices that may constitute any violation of applicable laws or standards. Ensuring that, even in the absence of controls, or when these prove insufficient or inadequate to the needs, conduct is always guided by the highest ethical standards.

- **Promote a culture of integrity and responsibility**

Foster a culture based on integrity, rigor, and responsibility, providing autonomy and the necessary conditions for each person to perform their duties in the most appropriate manner.

- **Lead and manage resources responsibly**

Lead and manage available resources to best serve the organization, its employees, and society, making decisions that ensure long-term value creation in an efficient and sustainable way.

- **Assume responsibility for their actions and decisions**

Take responsibility for their actions and decisions, recognizing the duties of competence, diligence, and accountability required of them.

- **Promote transparency**

Be clear and transparent in decision-making, actions, and communication, safeguarding confidentiality duties, and not misleading stakeholders, by action or omission, into unfounded expectations regarding EDP Group.

- **Foster employee development**

Create an environment that stimulates the professional and personal development of employees, promoting a culture of learning, trust, and mutual respect.

- **Enhance a climate of continuous improvement**

Encourage the continuous improvement of internal processes, enabling the identification and correction of potential design or operational deficiencies in internal control systems.



- **Respect Fundamental Rights**

Ensure respect for Fundamental Rights in the various geographies where EDP operates, observing applicable international standards regardless of the level of national legal requirements, and promoting reflection on these standards when justified, particularly considering sustainability, solidarity, and social progress criteria.

- **Reject all forms of Human Rights violations**

Closely monitor and oppose all forms, even subtle ones, of Human Rights violations, including Labor Rights.

- **Prevent corruption and bribery**

Respect legislation and anticipate and clarify situations that may constitute or be perceived as corruption or bribery, ensuring strict compliance with internal rules and policies.

- **Avoid conflicts of interest and act impartially**

Avoid situations that may lead to or be perceived as conflicts of interest and interfere with impartiality. If such situations occur, where an actual, potential, or perceived conflict of interest may exist, it should be communicated through appropriate channels.

- **Maintain the confidentiality of sensitive information**

Maintain confidentiality of privileged, confidential, and sensitive information obtained in the exercise of their duties, communicating this information only to those who are legitimately entitled to it.

- **Use systems and technologies responsibly**

Ensure the responsible and prudent use of information systems and technologies, including equipment, software, access, and social networks, as well as emerging technologies such as artificial intelligence.

- **Contribute with Company's resources and knowledge to social and environmental causes**

Make available, to the extent possible, the Company's resources and knowledge in seeking solutions to social and environmental issues considered critical to society, integrating environmental, social, and governance (ESG) considerations into strategic and operational decisions, promoting sustainable development.

- **Question decisions that are not compliant**

Question decisions or practices that appear to be non-compliant with the rules, policies, or principles governing EDP's conduct.

- **Defend the principles of this Code**

Have the moral courage necessary to defend the principles established in this Code, in the best interest of the Company, even in difficult circumstances.

In particular, Senior Financial Officers must ensure the accuracy, integrity, and timeliness of financial information, promoting reporting practices that faithfully reflect the Company's financial position.

## 5. FINAL PROVISIONS

EDP provides dedicated, confidential, and accessible channels for reporting misconduct or violations of an ethical or legal nature. Top Management and Senior Financial Officers must promote and protect these mechanisms, ensuring that whistleblowers acting in good faith are not subject to any form of retaliation.

All those covered by this Code must regularly participate in training sessions on ethics, compliance, and corporate responsibility to stay updated on best practices and legal and regulatory requirements.

This Code will be reviewed by Ethics & Compliance biennially or whenever relevant changes justify it, ensuring its timeliness and effectiveness, with proposed amendments submitted for approval to the EBD, the Corporate Governance and Sustainability Committee (CGSC), and the GSB.

## REFERENCES

- EDP Code of Ethics
- Integrity Policy

## DEFINITIONS

For the sole purpose of interpreting this Code, the concepts used herein will have the meanings described below:

### EDP Group

The EDP Group refers to the set of companies that are in a controlling or group relationship with EDP, regardless of whether their headquarters are located in Portugal or abroad. Two companies are considered to be in a controlling relationship when one company (i) can exercise dominant influence over another, directly or indirectly, (ii) holds the majority of voting rights, (iii) can exercise the majority of voting rights under a shareholders' agreement, (iv) has the ability to appoint or remove the majority of the members of the management or supervisory bodies of the controlled company.



### **Top Management**

Companies are considered to be in a group relationship with EDP when EDP holds at least 90% of their share capital.

Top Management refers to the group of professionals who, regardless of their formal designation, perform strategic and operational leadership functions with significant impact on the organization's management. This includes the directors of EDP Group companies and the EDP Foundation, Fundación EDP, and Instituto EDP, the Heads of Business Enablement Functions (BEFs) and Other Structures that report directly to the EBD, the Members of the Management Teams (MT) of the Regions, Platforms, and Global Business Services (GBS). Top Management is considered to have access to sensitive information and possesses relevant decision-making power and direct influence over the organization's culture, results, and reputation, thus requiring a high standard of ethical conduct, responsibility, and transparency.

### **Senior Financial Officers**

Senior Financial Officers are considered to be the Heads of financial areas, financial reporting, internal audit, internal control, risk management, taxation, accounting, planning, and control.

### **Directors**

In the case of EDP, this refers to the members of the GSB and the EBD.