



Tax Transparency Report 2025

About this report

EDP is fully committed to tax transparency as a way to maintain a clear vehicle of communication with our stakeholders, as well as to embrace the promotion of a fair and responsible tax contribution in view of being a relevant catalyst of sustainable development in the countries where we operate.

The second edition of EDP Tax Transparency Report marks the continuation of a journey towards a more comprehensive disclosure of EDP's tax principles, our view on the tax environment, our tax management and our tax contribution. This report is primarily addressed to our shareholders, investors, and governments, including policymakers. In addition, we believe:

- Tax authorities benefit by reading about our tax principles and governance, tax management, as well as risk assessment and internal controls
- Employees may be interested in the sections about our tax principles and governance, our operating environment, value chain and total tax contribution
- Other stakeholders shall collect valuable insights on EDP Group's approach to tax in the countries where we operate.

Tax policies and principles herein mentioned have been approved by the Board of Directors and are in full application across EDP's perimeter. These are subject to ongoing review, monitoring and control by local and corporate tax teams, as well as compliance, risk and internal audit teams. For a detailed explanation of the methodology used in reporting tax figures, please refer to Annexes — Methodological Note and Definitions.

This report follows the structure in the next page.

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Rui Teixeira
CFO of EDP and EDP Renewables

Message from the CFO

Dear Shareholders and Stakeholders,

EDP's Global Tax Footprint is, above all, an instrument of transparency and accountability. As we publish the 2025 edition, we reaffirm our commitment to a responsible tax conduct, as well as the open dialogue with our stakeholders, recognising the fundamental role that fair, efficient and predictable tax systems play in enabling investment, innovation and the energy transition.

The relevance of our global tax footprint is clearly reflected in the amount of taxes, levies, and other tax payments made annually. In 2025, the Group's total tax contribution amounted to 2,780 million euros. This means we contributed to states and local communities with over twice our annual's global net profit. In 2025, EDP paid more than 7.6 million euros per day in taxes and duties. Over the past five years, the Group's total tax contribution has reached nearly 14,086 million euros. We are proud to be able to make such a significant impact.

Looking ahead, 2025 has been a year of meaningful change across the global tax landscape. The Pillar Two rollout across several countries has demanded substantial effort and resources, with compliance costs that weigh on multinational groups. We have mobilised the necessary capabilities to meet these requirements, but we continue to advocate for proportionate rules and streamlined processes that achieve policy objectives, without imposing unnecessary burdens on productive investment.

At the same time, we have accelerated automation and process optimisation across EDP's tax function. These initiatives—

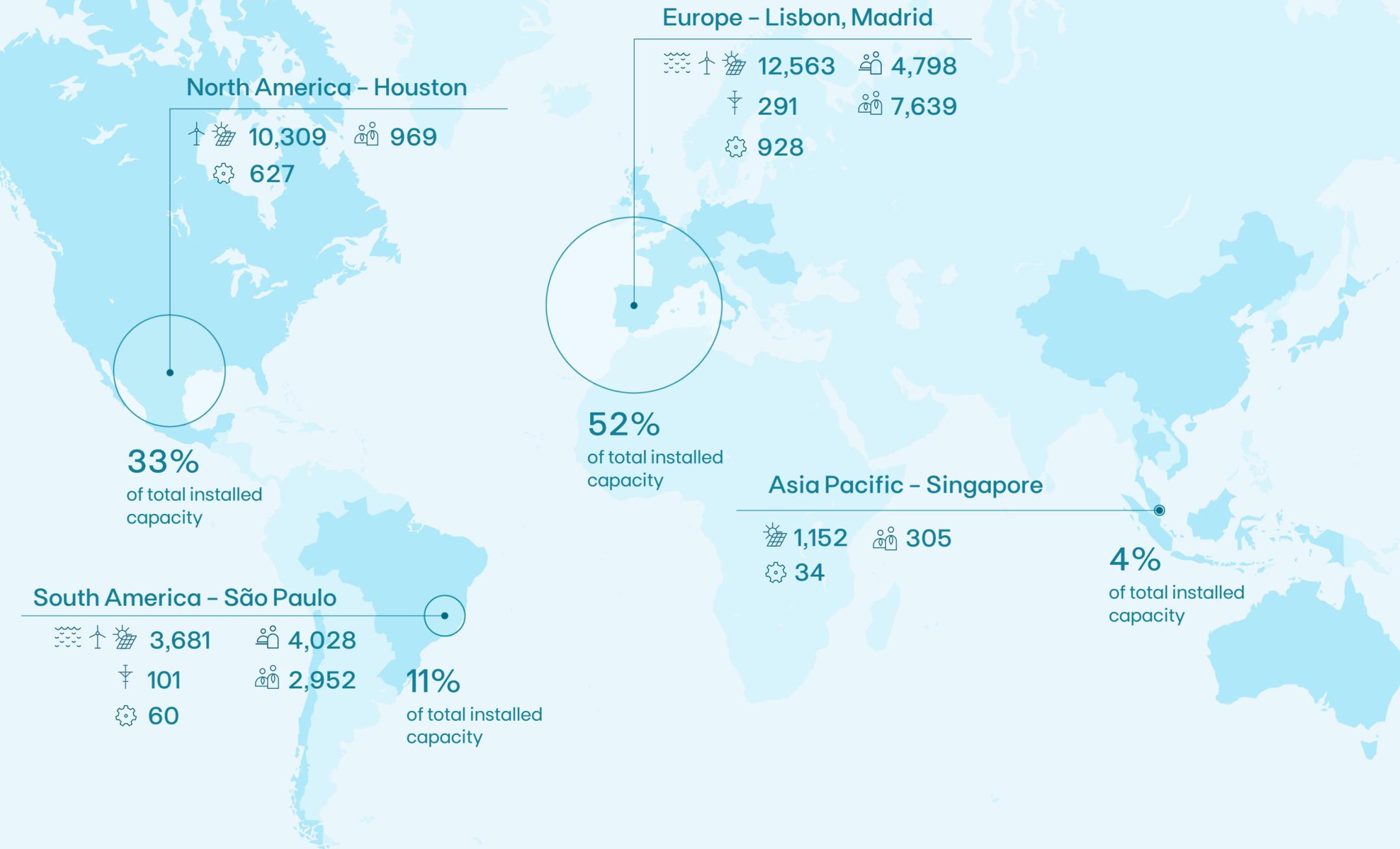
spanning data quality, end-to-end controls, and the digitisation of core workflows—are improving accuracy, timeliness and resilience, strengthening governance while freeing our teams to focus on higher-value analysis and stakeholder engagement.

We have also prepared internally for Brazil's broad-scope tax reform on consumption taxes. Our teams have worked closely across the Group and engaged constructively with authorities and sector associations during the regulation phase, aiming to support a robust implementation that preserves competitiveness, simplifies compliance and provides long-term certainty to businesses and consumers.

Finally, we have followed with concern a series of initiatives that pose a threat to foreign investment and international trade. These include proposals such as Section 899 of the "One Big Beautiful Bill Act" in USA intended to impose retaliatory taxes on foreign individuals, companies and governments from countries deemed to apply "unfair" taxes to American businesses — which, ultimately, was not enacted — and Brazil's legal change introducing withholding tax on cross-border dividends paid by Brazilian companies as from January 1, 2026. While we understand the need for states to secure revenues to fund public services, it must be noted that measures of this nature can pose significant obstacles to the smooth execution of cross-border capital flows and, ultimately, to the ongoing vitality of foreign investment and international trade.

Our stance remains clear: EDP will continue to pay its taxes responsibly, engage with our stakeholders transparently on tax matters, and contribute actively to policy discussions that foster coherence, simplicity and stability. Above all, we reaffirm our unwavering commitment to sustainable growth—supporting a tax environment that enables fair competition, attracts investment, and drives the transition to a cleaner energy system for future generations.

Global presence



Throughout our history, we worked to make EDP a leading multinational in the energy transition to renewables, featuring a global and distinctive portfolio with a total installed capacity of 32.7 GW. EDP continually leverages this portfolio to drive increased deployment of renewable technologies, while expanding its grid infrastructure – a key enabler of the energy transition.

11,865 employees
70 nationalities

Top Employer
in 13 markets

- Capacity installed (%)
- Capacity installed (MW EBITDA+Equity)
- Capacity under construction (MW EBITDA+Equity)
- Networks length ('000 km)
- Clients ('000 #)
- Employees (#)

Our business and taxation

EDP operates globally across the power and gas value chain. In addition to income, social security and property taxes, the Group’s activities give rise to a broad range of other taxes, levies and financial contributions, reflecting its overall tax contribution, wherein energy generation represents the most significant driver for taxes.

1 Electricity generation

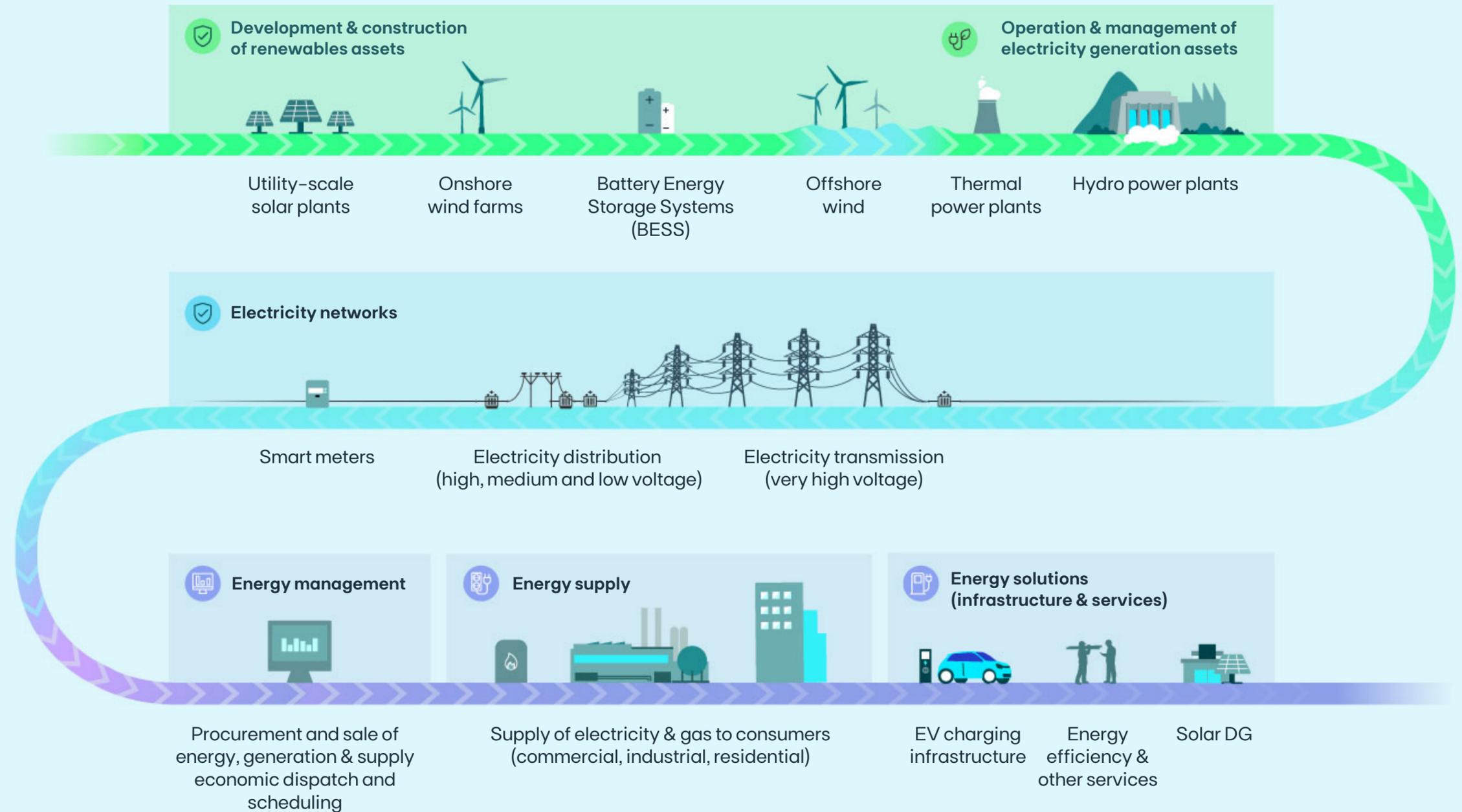
Beyond income taxes, EDP pays sector-specific levies on assets and energy output, including windfall taxes in several EU countries. It also bears social charges such as low-income tariffs, market balancing mechanisms, and municipal levies linked to assets, capacity, and energy production.

2 Electricity networks

EDP bears costs related to the operation and use of electrical infrastructure and pays sectoral contributions levied on specific energy distribution assets.

3 Energy management & supply

EDP contributes to energy efficiency goals through dedicated funds and collects and administers taxes on behalf of the State, mainly VAT on energy sales and special electricity consumption taxes.



Corporate Governance and Sustainability Goals

EDP's commitment to the energy transition

EDP Group is committed to acting in accordance with the highest ethical and integrity standards, ensuring strict compliance with current legislation and regulations. With a zero-tolerance policy towards any non-compliance, particularly regarding bribery, corruption, or money laundering, this commitment is reflected in the Code of Ethics and the Integrity Policy, applicable to all employees and governing body members across the Group. To uphold these high standards, a Compliance Management System has been implemented – certified to ISO 37301 – based on a three lines of defence model, aiming to prevent, detect, and respond to instances of non-compliance, thereby mitigating the risk of regulatory or ethical violations.

EDP integrates sustainability into its business strategy to deliver secure and affordable energy while addressing the environmental and social challenges of the energy transition. EDP's sustainability commitments to 2028, as set out in the 2026–28 Business Plan, reflect the material topics identified through the company's Double Materiality Assessment, addressing the most significant impacts, risks and opportunities across environmental, social and governance dimensions. These commitments are framed by three overarching goals: 100% of growth CAPEX directed to renewables and electricity networks, over 90% renewable generation, and Net Zero by 2040 – aligned with science-based targets validated by SBTi, consistent with a 1.5°C pathway.

Focus on resilience

EDP's Climate Transition Plan, first published in 2023 and updated in 2025, operationalises the company's decarbonisation pathway. In 2025, renewable electricity accounted for approximately 90% of EDP's generation, with a total installed capacity of 32.7 GW, of which 87% is renewable. Gross capacity additions in 2025 totalled 2.1 GW, 100% from renewables and battery energy storage systems. The 2026–28 Business Plan directs approximately €7.5 billion of investment towards renewable generation, supporting the continued increase in renewable output and contributing to reductions in emissions intensity.

Our sustainability ambition is structured around five strategic commitments:

<p>90% renewable generation in 2026–2028</p>	<p>100% Growth CAPEX in Renewables & Electricity Networks</p>		<p>Net Zero by 2040</p>
<p>Focus on resilience</p> <p>Climate adaptation plans for assets exposed to material climate risk</p>	<p>Strengthen local community engagement and promote biodiversity</p> <p>All new projects¹ with material impact on communities include an engagement plan</p>	<p>Partner with our suppliers</p> <p>100% purchases with ESG risks covered by ESG Due Diligence</p>	<p>Foster circularity</p> <p>>85% total waste recovered along the assets' life cycle</p>
<p>Protect and uplift our people</p>	<p>Zero serious injuries and fatalities</p>	<p>Empowered ecosystem</p>	<p>Human- centred experience</p> <p>Highest standards of integrity</p>

EDP is committed to developing climate adaptation plans for all infrastructure exposed to material climate risk, integrating risk assessments into project design and combining engineering solutions, digitalisation, and nature-based approaches to protect assets against intensifying climate stressors.

Strengthen local community engagement and promote biodiversity

EDP empowers communities to play an active role in the energy transition. The company's Local Stakeholder Engagement Policy fosters transparency and participation across all geographies and project lifecycles, guided by four interaction commitments: comprehend, communicate, trust and collaborate. In 2025, 94% of new projects included engagement plans established before construction began, enabling early dialogue that identifies concerns and co-creates solutions with stakeholders. EDP's social investment strategy addresses community-identified needs – from installing solar panels in schools to supporting entrepreneurship in areas facing depopulation risk – through programs such as ENTAMA and Energy Professionals. By 2028, EDP targets 100% of new projects with material impact on communities to include an engagement plan.

On biodiversity, EDP applies the mitigation hierarchy across the entire project lifecycle – prioritizing avoidance of ecologically sensitive areas, minimizing residual impacts, restoring affected environments, and compensating unavoidable impacts with the aim of achieving a long-term positive biodiversity balance. EDP will not develop new power generation facilities in UNESCO World Heritage Sites, a commitment embedded as a permanent corporate safeguard in project screening and decision-making. EDP is also advancing pilot projects to test and align with biodiversity no net loss and net gain approaches. By 2028, all new projects are targeted to include a biodiversity risk analysis and action plan.

Partner with our suppliers

EDP fosters collaboration with suppliers and stakeholders, integrating ESG criteria into the supply chain to strengthen risk management and resilience. The company operates an integrated, multi-stage ESG Supply Chain Due Diligence Process embedded in the procurement lifecycle, screening suppliers against four ESG criteria: decarbonisation and climate action, circular economy and waste management, human and labour rights, and biodiversity and natural resources. In 2025, 70% of purchases with ESG risks were covered by ESG Due Diligence, with a target of 100% by 2028. Contracts include mandatory ESG and traceability clauses covering anti-corruption, transparency, and human rights requirements, with audit and inspection rights reserved by EDP.

Foster circularity

EDP is committed to reducing, optimizing, and recovering resources as part of its broader energy transition strategy. The company targets over 85% total waste recovery along the assets' lifecycle by 2028, across construction, operation, and decommissioning phases. This commitment is supported by repowering initiatives extending turbine lifespans, second-life battery applications, and recycling partnerships for solar panels and wind blades. Circular principles – material recovery, component reuse, extended asset lifetimes – are embedded in the business model to preserve resources and strengthen supply chain resilience.

Protect and uplift our people

At EDP, people are fundamental to achieving the energy transition. The company prioritises talent attraction and retention, leadership development, and diversity, equity, inclusion and belonging. Key commitments include achieving 29% female representation across the workforce by 2028, with 28% of leadership roles held by women, and a leadership diversity index above 75%. EDP is committed to digitalisation and AI-driven transformation, with the "Think With AI" program reaching over 7,800 employees using generative AI tools regularly in 2025.

The health and safety of all contributors to EDP's development – employees, suppliers, service providers, customers, and other stakeholders – is a key value and priority. EDP's Health and Safety at Work Policy, approved by the Executive Board of Directors in June 2025, supports the strategic objective of achieving "zero accidents, no personal injuries." The PlayItSafe program operates across six strategic pillars: leadership commitment, safe behaviours, digitalisation, competencies in prevention and safety, communication and engagement, and contracting chain management. In 2025, fatalities were reduced to 3 (from 6 in 2024), and serious injuries decreased by 56%, reinforcing EDP's commitment to a strong safety culture.

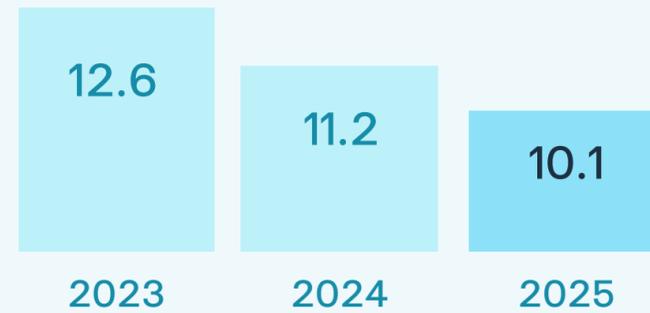
EDP upholds the highest standards of integrity across all its operations. The Code of Ethics and the Whistleblowing Management Regulation ensure confidential reporting and strict protection against retaliation for good-faith reporters. All counterparties with contracts above €25,000 are subject to integrity, human rights and legal compliance due diligence, covering approximately 99% of total purchasing volume. The Compliance Management System, certified to ISO 37301, is structured around a three lines of defence governance model and integrates personal data protection, anti-bribery measures, and regulatory compliance across the Group.

ESG Key Metrics

Total CO₂e emissions (scope 1, 2 & 3)

10.1 MtCO₂eq

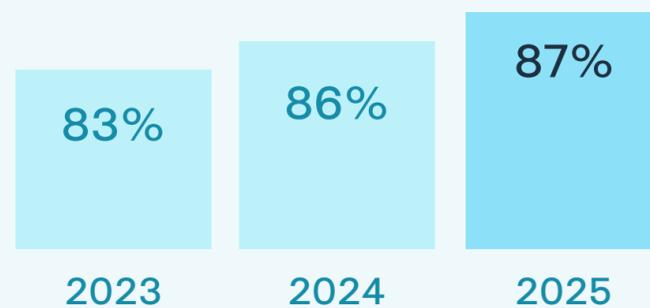
-10% YoY, with Scope 3 emissions -28% due to lower MW additions and less emissions per MW added.



Renewable installed capacity

87%

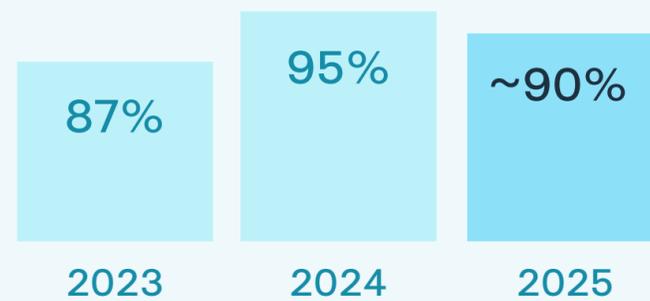
In 2025, gross capacity additions totalled 2.1GW, 100% renewables and BESS.



Renewable generation

~90%

Gas powered generation (10% in 2025) increased +149% in 2025 following high demand for Flex Gen services in Iberia.



12

Serious injuries & fatalities

of which 3 fatalities in 2025 vs 6 in 2024

-56% vs 2024

78%

Employee engagement

Stable vs 2024

70%

Suppliers compliant with ESG Due Diligence

+4 p.p. vs 2024

86%

Total recovered waste

-1 p.p. vs 2024

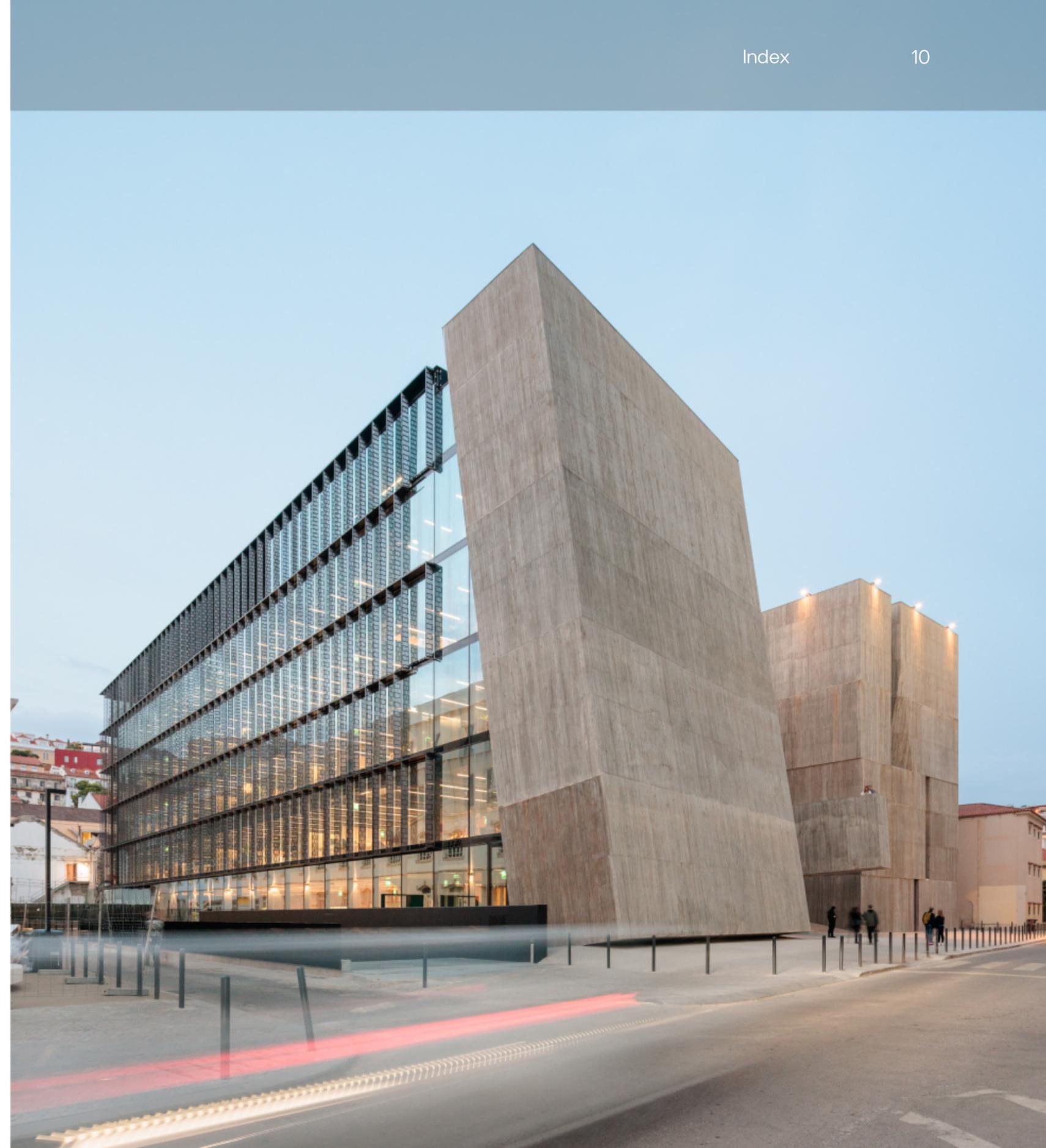
Taxation on Sustainability

Tax policy plays a critical role in promoting corporate responsibility and fostering innovation in sustainable technologies. Well-designed fiscal instruments — including incentives for energy efficiency, electrification, renewable energy, and sustainable supply chains — can accelerate private investment and support the transition to a low-carbon economy.

Aligning taxation with global sustainability goals, including climate targets and the Sustainable Development Goals, ensures that both governments and businesses contribute effectively to tackling climate change and promoting resilient, inclusive growth.

Tax systems should be neutral, stable, predictable, and proportional, avoiding distortions that encourage artificial profit shifting or restructuring to benefit from new regimes. They should also ensure that legitimate policy-driven incentives are not effectively recaptured by other frameworks, such as the OECD's Pillar Two global minimum tax, preserving their role in supporting long-term investment and the energy transition.

A stable, predictable and balanced tax environment is essential to enable the economic and social investments required for the development of sustainable projects.



Our approach to tax

EDP Group tax strategy and principles

EDP Group has recently reformulated and updated its Tax Mission and Policy, effective December 22, 2025, reaffirming its commitment to strong tax governance. The updated policy is designed to ensure consistency of tax practices across the Group, aligning EDPR and EDP Group's framework. It broadens the scope to cover all tax-impacting processes, activities, and decisions, including compliance, risk-management, reporting, planning and intercompany pricing.

Our Core Tax Principles

EDP Group recognizes its ethical and civic responsibility to contribute to communities and societies in each country where it operates. This commitment is based on legality, integrity, and responsibility respecting both the letter and the spirit of the law.

As our ethical conduct is expected for every tax-related decision and process, EDP Group enforces transparency, fairness, and accountability as core values to guide the organization's approach to tax matters. The aforementioned principles and values foster a culture where tax affairs are managed with professionalism, diligence, and a commitment to upholding the highest standards of corporate conduct.

EDP Group follows a comprehensive tax approach, since the policy refers to the payment of taxes, compliance and reporting obligations, and any burden of accountability that relates to such public contributions, including relations with external parties, joint ventures, and other entities outsourced and/or managed by EDP Group.

Tax Organization, Control and Management

The organization's tax strategy is designed to ensure robust, consistent, and responsible tax management across all jurisdictions in which it operates. This strategy is periodically reviewed and updated to reflect the evolving complexity of business operations and the dynamic regulatory environment. It is fully aligned with international best practices and the recommendations of the OECD, ensuring that tax management supports sustainable business growth, risk mitigation, and long-term value creation for all stakeholders.

EDP Group's Boards of Directors are actively involved in the decision-making process for relevant operations. They exercise close oversight of material tax matters through robust internal control frameworks, which are subject to review by the EDP Financial Matters Committee and/or EDPR Audit Committee, acting under the delegation of the General Board. Those Committees specifically and proactively review EDP Group's tax strategy, mission and principles on an annual basis, providing a based opinion to the Board and proposing changes to the scope and contents. Every strategic decision is based on and implemented following the Group's Global Tax Director's opinion, which conversely leads a team of in-house tax advisors and functional expert units.

EDP Group has implemented different workflows considering the nature of the tax and the country, reinforcing the segregation of duties and the efficiency of internal controls. This reduces the risk of potential filing errors or failure to comply with tax obligations in a timely and complete manner.

Tax Planning

Tax planning is grounded in genuine economic reasons, and aligned in both substance and form, while avoiding aggressive tax practices. EDP Group explicitly rejects the use of artificial or opaque structures or arrangements, as well as transactions or operations in non-cooperative jurisdictions undertaken solely to obtain a tax advantage or to reduce its overall tax burden.

The EDP Group seeks cooperative and assertive relationships with tax authorities, aiming to enhance legal certainty and reduce litigation, while defending EDP Group's legitimate interests by either administrative or, when appropriate, judicial means. Such interactions with Tax Authorities are always based on the principles of trust, good faith, transparency, cooperation, and reciprocity.

The EDP Group maintains active engagement with tax authorities, as well as with relevant private-sector forums and professional associations, fostering transparency and constructive dialogue. This commitment is reflected in the Group's participation in a range of public and diverse programs, as well as in the recognized excellence of its professionals, which is frequently acknowledged by society and institutional stakeholders. Currently:

International – The B-Team responsible tax principles

By the end of 2024, the EDP Group successfully completed the initial assessment process and became eligible to endorse the Principles for Responsible Taxation. The B-Team is a non-profit initiative sponsored by a group of global leaders in politics and finance, which seeks to act as a catalyst for a new way of doing business, focused on the well-being of people and the planet.

These principles cover relevant areas of tax management, interaction with tax authorities and transparency and aim to become a global standard of good practice to inspire responsible tax behaviour by the business community.

In addition, the Group has successfully aligned with key ISO enterprise integrity & compliance standards by means of ISO 37301:2021 (Compliance Management Systems) and ISO 37001:2025 (Anti-bribery Management Systems).

Portugal – Fórum dos grandes contribuintes

EDP Group is part of the *Fórum dos grandes contribuintes* (Large taxpayers Forum), where it participates in several working groups along other large taxpayers and the Portuguese tax authorities. In addition, EDP Group has adhered to the *Código das Boas Práticas Tributárias* (Code of Best Tax Practices) in Portugal.

Spain – Código de Buenas Prácticas Tributarias & Tax Criminal Compliance Certification

EDP Group has recently adhered to the Spanish Code of Good Tax Practices. Additionally, the Group's Criminal Compliance Policies in Spain, which cover tax and other fiscal crimes, have been certified in accordance with UNE 19601:2025 (Management system for criminal compliance).

Singapore – Assisted Compliance Assurance Program (ACAP)

EDP Group's ACAP applications have been accepted by tax authorities and the application procedures are proceeding according to the expected timeline, including a thorough revision of our internal controls and processes.

Brazil – Tax Award's Nominations & Ground-breaking Tax Program

EDP's LATAM Tax Director was nominated as a finalist for the 2025 Tax Merit Award (*Prêmio Mérito Tributário*) in Brazil, as well as for the Tax Professional for Tomorrow 2025 (*Profissional de Tax do Amanhã 2025*), organized by Deloitte Brazil, in the "Energy" category.

In parallel, EDP has been invited to participate in the Brazilian Tax Authority's CONFIA Program, an initiative designed to foster transparency, early dialogue and cooperative compliance. The Group is currently working on ensuring alignment with the program's eligibility requirements, to later assess the suitability of EDP's participation.

CbCR

In addition, it should be noted that 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 towards tax administrations and that was adopted by the OECD and G20 countries. This obligation is fulfilled in Portugal by the parent company, within the established legal deadlines.

In addition, on December 21, 2021, the EU Public Country-by-Country Reporting Directive came into force, establishing a timeline for the implementation of rules requiring multinational enterprises operating within the EU and exceeding specified size thresholds to disclose certain information regarding their tax affairs. These reports must be published on the respective in-scope companies' websites and remain accessible for a minimum period of five years.

The first reporting year for EDP Group will be 2025, with publication due by 31 December 2026. Nevertheless, as a demonstration of EDP's proactive commitment to tax transparency, the relevant information has been voluntarily included in this report ahead of the statutory deadline.

Pillar 2 – Global Minimum Tax

Pillar Two, developed by the OECD under the Global Anti-Base Erosion (GloBE) Model Rules, introduces a global minimum

effective tax rate of 15% for multinational enterprise groups with consolidated annual revenue of at least EUR 750 million. The rules apply on a jurisdictional basis and may give rise to a "top-up tax" where the calculated effective tax rate falls below 15%.

The primary mechanism is the Income Inclusion Rule (IIR), under which the ultimate parent entity is liable for top-up tax in respect of low-taxed entities. As the Ultimate Parent Entity, EDP SA is subject to the IIR. Accordingly, the Undertaxed Profits Rule (UTPR) is not expected to apply to the Group.

Most jurisdictions in which the Group operates have implemented legislation aligned with the GloBE Rules, while others have announced their intention to do so. In a significant number of these jurisdictions, a Qualified Domestic Minimum Top-up Tax (QDMTT) has been enacted, which may reduce or fully offset any additional top-up tax that would otherwise arise under the IIR.

During the transitional period, the OECD provides safe harbour mechanisms, including the Country-by-Country Reporting (CbCR) Safe Harbour and, where applicable, a QDMTT Safe Harbour, which may result in no top-up tax being payable in a given jurisdiction if specified criteria are met.

Based on preliminary assessment for the 2025 fiscal year, the transitional safe harbour is considered to apply to most of the jurisdictions in which the EDP Group operates, with no Pillar Two top-up tax expected in these jurisdictions during the transitional period. In the limited jurisdictions where the safe harbour is not applicable, any Pillar Two top-up tax is not expected to be material based on information currently available.

Notwithstanding the limited expected financial impact for the Group, Pillar Two introduces a highly technical and evolving framework. The interpretation and practical application of the rules are still being shaped by domestic legislation and administrative guidance, which can vary between jurisdictions. As a result, the

Group must exercise careful judgement and continuously monitor regulatory developments to ensure proper compliance.

Compliance with Pillar Two entails substantial implementation and ongoing reporting obligations, including extensive data collection, system enhancements and new filing requirements. These obligations apply irrespective of whether a top-up tax arises. Consequently, even for multinational groups with economic substance and limited exposure to additional tax, the regime results in considerable compliance costs and administrative complexity. In light of the technical nature and continued evolution of the rules, the Group has also engaged external advisers to support the interpretation of the legislation and to ensure accurate and timely compliance with filing requirements.

The EDP Group remains committed to full compliance with all applicable Pillar Two obligations and continues to strengthen its governance, systems and internal processes to meet the requirements of this new global tax framework.

Transfer Pricing

Transfer Pricing policy

EDP Group's transfer pricing policies are established in accordance with the arm's length principle, which requires that the conditions of intercompany transactions reflect those that would have been agreed between independent parties in comparable circumstances. By adhering to this principle, EDP Group ensures that profits are appropriately allocated across jurisdictions, preventing undue profit shifting and supporting compliance with local and international tax regulations, including the OECD Transfer Pricing Guidelines.

Under this framework, the Group ensures that all intra-group transactions are priced in a manner consistent with fair market conditions. To apply the arm's length principle effectively, EDP Group conducts robust analyses using internal information or

external data sources, and periodically reviews outcomes to ensure ongoing alignment with market realities.

In line with OECD Transfer Pricing Guidelines, the Group also applies the principle of contemporaneity and follows an ex ante arm's length price-setting approach. This means that transfer pricing analyses, documentation, and pricing mechanisms are determined before or at the time the transactions occur, based on the market conditions and comparable data available at that moment. This approach ensures that the arm's length nature of each transaction is supported by contemporaneous evidence and that the economic substance of each transaction is accurately reflected in its pricing from the outset.

Transfer Pricing team

To support this approach, the Group maintains a fully dedicated in-house transfer pricing team with advance technical expertise, responsible for policy implementation, governance, advisory support to business units, transaction reviews, monitoring, documentation, and compliance across all jurisdictions. This team also works with a range of external advisors, selecting the most suitable one depending on the nature of the intragroup transaction involved, and coordinates with finance, commercial, legal, and operational areas to ensure consistent application of transfer pricing rules throughout the Group.

Intragroup transactions in 2025

The main related transactions during 2025 performed by EDP Group entities were intragroup services, financing transactions, commodities/derivatives, among others.

In 2025, intragroup transactions accounted for 36% of the Group's total revenues, compared with 37% in 2024 (source: CbCR).

Compliance

EDP Group maintains robust and comprehensive transfer pricing documentation, including the Master File, Local Files, and Country-by-Country Reporting, in line with international requirements and fully aligned with the OECD Base Erosion and Profit Shifting (BEPS) framework, particularly the documentation standards under BEPS Action 13.

All inbound and outbound intra-group transactions are also subject to structured internal governance procedures that regulate their initiation, approval, implementation, and periodic monitoring.

The transfer pricing governance framework includes oversight from senior tax leadership and periodic reporting to the Executive Board. Material transactions, structural changes, and significant tax authority interactions are reviewed through established escalation channels.

The Group actively monitors global tax developments, including evolving OECD guidance, BEPS initiatives, and new regulatory requirements, such as Pillar Two.

Overall, the Group's approach to transfer pricing is consistent with its broader commitment to tax transparency, responsible corporate governance, and sustainable business practices. By ensuring that profits are aligned with economic substance and value creation, the Group contributes to fair tax practices and minimizes exposure to base erosion and profit shifting risks.

When appropriate, the Group may engage with tax authorities through cooperative compliance programs or seek Advance Pricing Agreements (APAs) or Mutual Agreement Procedures (MAPs) to enhance predictability and mitigate tax controversy risks.

The latest version of the Group's Transfer Pricing Policy was approved by the Executive Board of Directors in 2023 and is periodically reviewed and updated to reflect business evolution and regulatory changes.

Transfer Pricing Policy

New intragroup transaction – internal governance

Domestic intragroup transaction

1

Pricing proposed and approved by business unit (BU) and the Transfer Pricing (TP) team

It is the responsibility of the BU and the TP team to propose and approve the pricing of the operation prior to its implementation. Ex-post validation and monitorization is performed to guarantee compliance with the arm's length principle.

2

Pricing validation by local tax team

Afterwards, the pricing methodology is validated by the affected local tax team to assess any additional tax implications.

3

Possible intervention of external consultants

Depending on complexity and materiality, the TP team may engage an external consultant to provide an independent validation of the pricing methodology and ensure compliance with applicable local regulations.

Cross-border intragroup transaction

1

Pricing proposed and approved by BU and the TP team

It is the responsibility of the BU and the TP team to propose and approve the pricing methodology of the operation prior to its implementation and in accordance with the TP legislation of the jurisdictions involved. Ex-post validation is performed to guarantee compliance with the arm's length principle and affected local legislations.

2

Pricing validation by local tax teams

Afterwards, the proposed pricing methodology is validated by the relevant local tax teams of each jurisdiction, to assess any additional tax implications, e.g., those arising under applicable Double Tax Treaties, etc.

3

Possible intervention of external consultants

Depending on the complexity and materiality of the transaction, the TP team may engage local external consultants in the relevant jurisdictions to provide an independent validation of the pricing methodology and ensure compliance with applicable local regulations.

EDP Group's 2025 Key Figures

Tax Rate

Effective Tax Rate (ETR)		Total Tax Rate (TTR)	
2025	28%	2025	27%
Average ETR		Average TTR	
2022-2024	28%	2022-2024	36%

For ETR and TTR definitions, please refer to Annexes – Methodological Note and Definitions.
 Non-cash figures are derived from the amounts relevant for individual accounts used to prepare the Consolidated Financial Statements of EDP, SA (before any consolidation adjustments).

Key Figures

Activities



 Number of employees	11,865	 Revenues	€26,490M
 Profit or loss before income tax	€2,024M	 Current tax expense	€360M
 Total income tax expense	€560M	 Income tax paid (cash basis)	€176M
 Retained earnings	€8,064M		

● EDP Group

€ 4,114M

Over the past five years, taxes borne by EDP amounted to approximately 4,114 million euros, with Portugal contributing 35%, followed by Spain and Brazil, each representing 20%.

Corporate Income Tax and Energy Taxes together accounted for 64% of the total amount paid. Social security contributions borne by the companies represented 18% of total taxes borne during the same period, underscoring the Group's significant contribution to public finances in the countries where it operates and to the sustainability of social protection systems that support its employees and the wider workforce.



● Iberia, Brazil, USA

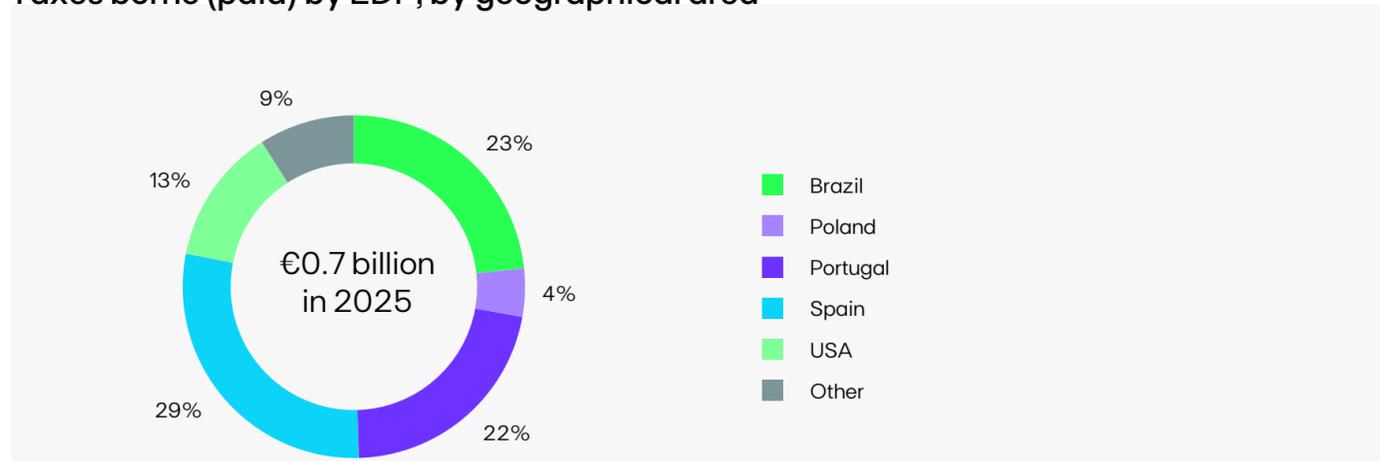
€3,423M

Portugal, Spain, Brazil, and the U.S. accounted for 3,423 million euros, representing 83% of the taxes borne by EDP over the past 5 years.

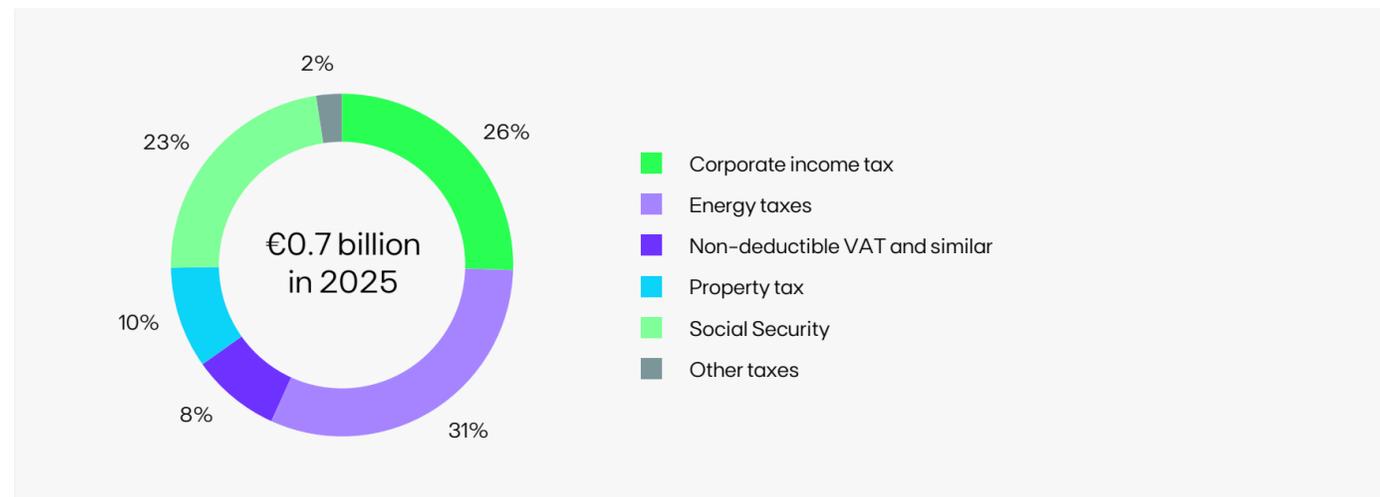
EDP Group's Global Tax Contribution

In 2025, EDP Group's global tax contribution to the public revenues of the countries where it is present amounted to approximately 2.8 billion euros, of which 0.7 billion euros correspond to own taxes and contributions borne (paid) by the EDP and circa 2.1 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 EDP, by geographical area



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



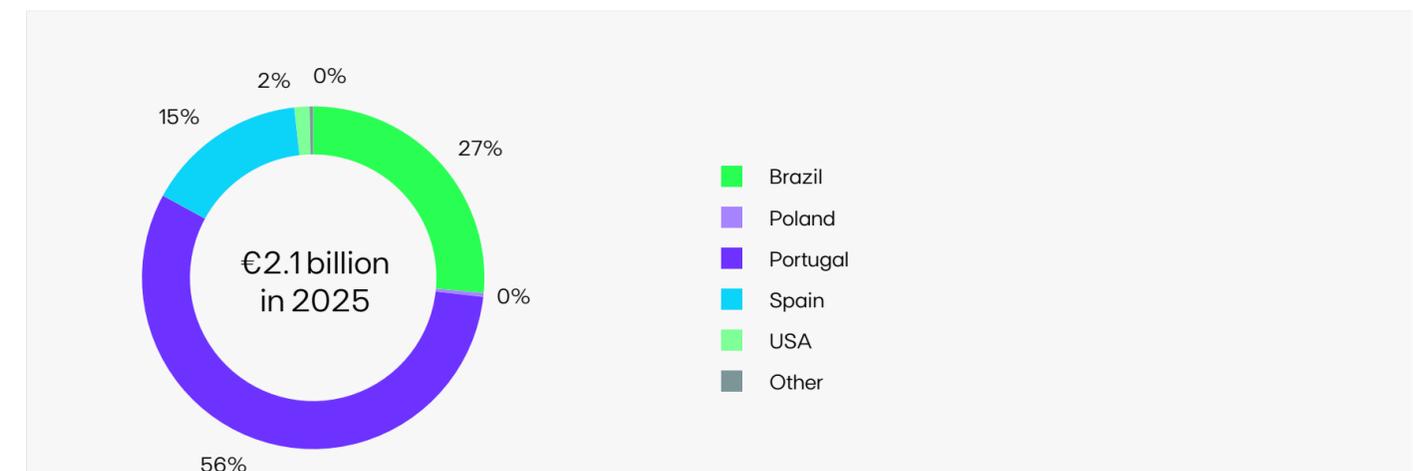
Regarding the taxes borne, Iberia accounted for the highest tax contribution in 2025, accounting for 51% of total taxes borne by EDP – 29% deriving from Spain and 22% from Portugal.

When considering the types of taxes incurred by EDP, energy taxes represented the largest share at 31%, followed by corporate income tax at 26%, both of which significantly impact the overall tax burden. As for corporate income tax rates, the nominal rates in EDP's key operating countries range from 16% in Romania to 34% in Brazil, with Portugal at a maximum nominal rate of 30.5%.

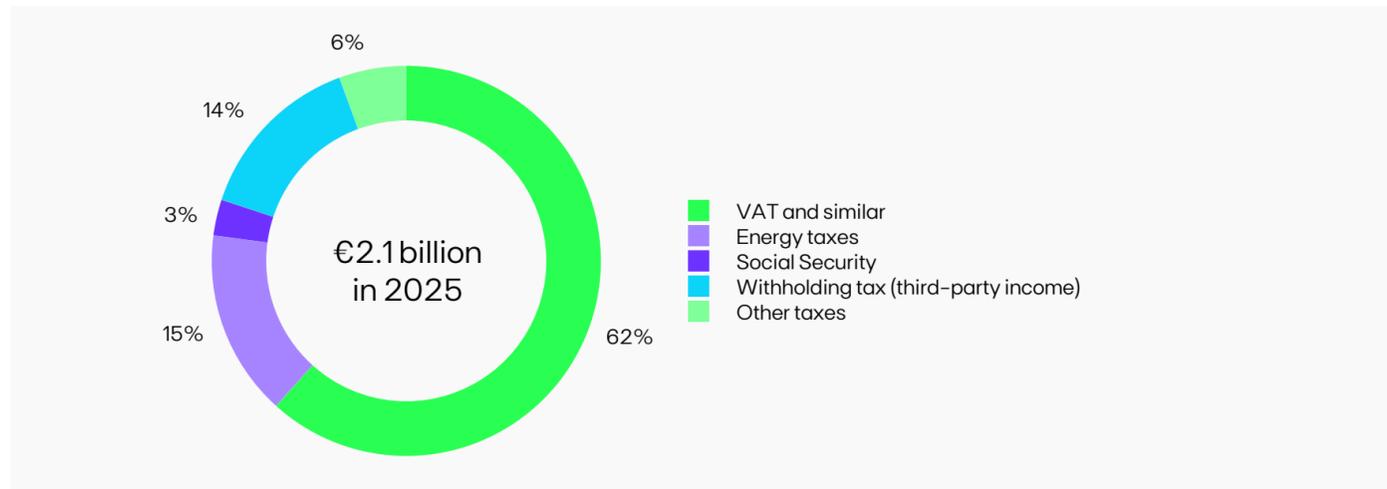
In Spain, the total taxes borne in 2025 amounted to 196 million euros, with energy taxes accounting for 50% of the total tax burden. In Brazil, the taxes borne in 2025 totalled approximately 160 million euros, representing 23% of EDP's total tax burden. Portugal followed closely, contributing approximately 149 million euros, which accounted for 22% of EDP's total tax burden.

The overall taxes borne (paid) in 2025 decreased versus 2024 mainly due to (i) a reduction of the corporate income tax burden caused by the lower 2024's taxable results, which translated into lower 2025 advanced payments, and punctual excessive advanced payments the year before, (ii) lower non-deductible indirect taxes in Brazil, due to the normalization of the tax expense, and (iii) a reduction of the burden with energy taxes, explained by non-recurring payments derived from the mechanics of certain national regimes and the phase out of other regimes, in line with EU framework. EDP notes that several countries – like Portugal, Spain and Romania –, still have regimes that specifically impose taxes to energy producers.

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



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



Taxes collected by EDP and remitted to the states where it operates (on behalf of other entities) amounted to approximately 2.1 billion euros in 2025, primarily driven by the collection of consumption taxes (e.g., VAT) and withholding taxes on income.

A simplification of the tax systems reducing the bureaucratic burden and the compliance costs will be desirable, so that they do not constitute an obstacle to the investment and development of the economic activity of the companies. By streamlining tax processes and ensuring clarity in tax regulations, businesses can focus more on innovation and growth rather than navigating complex tax requirements. This approach not only fosters a more conducive environment for business operations but also enhances compliance and transparency, ultimately contributing to a fairer and more efficient tax system.

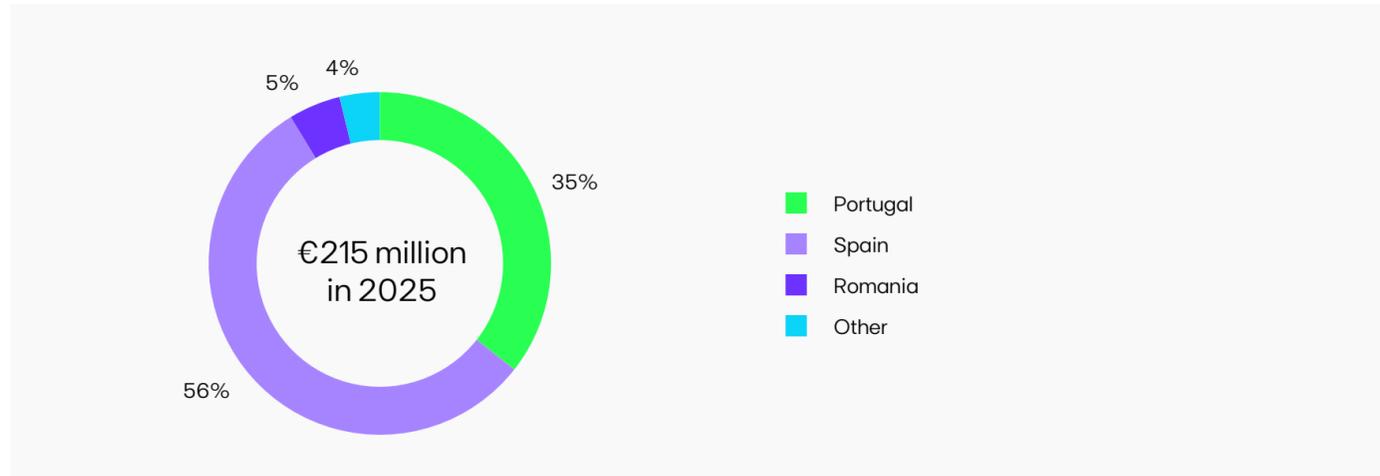
Taxes borne (paid) by the EDP Group

Thousand Euros	Corporate income tax	Energy taxes	Social Security	Property tax	Indirect Taxes	Other taxes
Australia	0	0	172	0	0	1
Belgium	630	0	367	0	0	0
Brazil	82,867	7,939	22,666	409	44,259	1,590
Canada	0	0	49	157	0	0
Chile	0	0	54	0	5	7
China	14	0	253	0	0	16
Colombia	0	0	232	0	4,086	196
France	-234	0	3,174	174	0	1,937
Germany	-1,141	0	1,110	0	0	107
Greece	33	0	399	0	34	-2,010
Hungary	12	0	108	0	1	10
Italy	6,474	0	2,270	188	0	10
Indonesia	0	0	2	0	0	0
Japan	11	0	137	1	0	3
Luxembourg	49	0	27	0	0	1
Malaysia	0	0	74	0	0	-1
Mexico	3,780	83	128	0	6,380	163
Netherlands	3,722	0	49	133	49	-771
Poland	22,066	108	1,149	6,461	255	1,204
Portugal	-8,027	76,506	74,731	2,859	2,638	1,250
Romania	10,229	10,579	50	0	0	1,784
Singapore	0	0	4,301	7	0	6
South Korea	-1	0	22	0	-6	0
Spain	23,343	119,632	35,525	12,340	0	5,156
Taiwan	217	0	42	0	0	14
Thailand	0	0	0	0	10	0
United Kingdom	622	0	280	161	0	0
USA	30,331	0	8,975	42,883	0	5,948
Vietnam	658	0	117	0	0	13
Total	175,656	214,847	156,463	65,774	57,709	16,631

Specific taxation for the energy sector in 2025

The specific taxation on the energy sector carries significant weight within the EDP Group. In 2025, the EDP Group incurred taxes of this nature amounting to 215 million euros, as shown in the following graph.

Energy Taxes borne (paid)



In 2025, Spain had the highest level of energy taxation among the countries where EDP Group operates. This resulted in an expenditure of 120 million euros and an overall increase versus 2024, mainly due to the following two variations:

- Levy over energy production ("*Impuesto especial sobre la producción de energía*"): The increase year on year of about 41 million euros is explained by the fact that in 2024 there were several periods in which the tax was suspended or annulled, leading to lower payments, while in 2025 the tax was in full application, resulting in significantly higher payments.
- Windfall tax ("*Gravamen temporal energético*"): This levy had a temporary nature and was only in force during fiscal years 2023 and 2024, targeting extraordinary profits due to abnormally higher energy prices. As a result, there are no payments in 2025, explaining the full decrease of 23 million euros.

The second country with the highest energy tax burden in 2025 was Portugal (77 million euros), where two very significant variations also stand out:

- Social tariff¹ (49% decrease): In 2025, EDP paid a total of 58 million euros in social tariff contributions. The variation compared to the previous year is explained by the fact that 54 million euros of the amount paid in 2024 corresponded to adjustments related to previous years.
- The Mechanism to restore the competitive balance between electricity producers operating in Portugal and those operating in Spain (known as clawback) was formally discontinued as of the 2025 year, inclusive, with no further assessments, studies, or compensatory adjustments applicable to that year or subsequent periods.

In the case of Romania, 2025 marked the issuance by the Romanian Constitutional Court of a ruling related to the unconstitutionality of key elements of this tax, partially reversing some of the elements of the regime on the ground of violation of key constitutional principles of proportionality, legality and freedom of establishment.

¹In Portugal, since 2010, legislation has provided for the application of a social tariff for electricity and natural gas, which translates into a discount granted to economically vulnerable customers on the access tariff. Regarding electricity, the financing of the social tariff was borne by electricity generators not covered by guaranteed remuneration schemes. However, Decree Law 104/2023, of November 17th, expanded the number of financing entities, now covering not only generators, but also electricity suppliers and consumers who buy directly on the wholesale market, without suppliers' intermediation.

Country-by-Country Data

Public Country-by-Country Reporting

The EU Public Country-by-Country Reporting (Public CBCR) Directive (Directive (EU) 2021/2101) requires multinational enterprises (MNEs) with consolidated annual revenues exceeding EUR 750 million and operating in the EU to publish detailed financial and tax information on a jurisdiction-by-jurisdiction basis. Disclosures cover all EU Member States as well as jurisdictions listed as non-cooperative. The information to be disclosed is largely aligned with the reporting requirements under BEPS Action 13.

For EDP Group, 2025 will be the first year of application of the EU Public CBCR rules. The official public report for this year is due by the end of 2026, and the relevant information will be made publicly available in a machine-readable format on the Group's website.

In addition to EU requirements, EDP Group is also subject to the Australian Public CBCR rules, which are similarly aligned with BEPS Action 13 but require broader global disclosure compared with the EU framework. These rules include a 'de minimis' threshold, under which groups with aggregated Australian-source income below AUD 10 million are exempt. Based on current information, the Group is expected to be exempt from Australian Public CBCR reporting for the 2025 financial year, as the relevant projects have not yet reached commercial operation date. The Group will continue to monitor the figures and local requirements to ensure ongoing compliance.

EDP Group reaffirms its commitment to tax transparency by voluntarily publishing its 2025 Public CbCR in this report ahead of the statutory deadline. The Group provides a detailed jurisdiction-by-jurisdiction breakdown for all in-scope subsidiaries, in line with EU Public CBCR requirements, fostering transparency, accountability, and clarity in its tax reporting.



Public Country-by-Country Reporting

2025

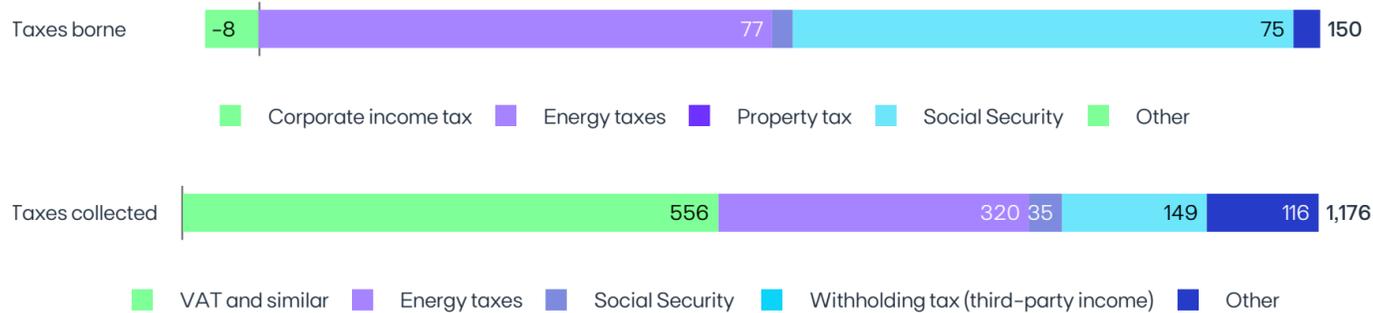
Jurisdiction	Main activities	Number of employees	Revenues	Profit (loss) Before Income Tax	Current Tax Expense	Total Income Tax Expense	Income Tax Paid (cash basis)	Retained Earnings
Australia	Generation	17	1	-5	0	0	0	-17
Belgium	Generation	18	28	2	1	1	1	7
Brazil	Generation, Transmission, Distribution, Supply	2,918	3,622	312	77	70	83	-217
Canada	Generation	8	28	5	0	5	0	48
Chile	Generation	19	20	-8	0	0	0	-33
China	Generation	17	17	3	0	0	0	-4
Colombia	Generation	15	45	10	0	0	0	-1,143
France	Generation	98	120	66	10	16	0	17
Germany	Generation	83	18	-17	0	0	-1	-8
Greece	Generation	19	24	-7	1	1	0	-20
Hungary	Generation	5	3	-4	0	0	0	-18
Indonesia	Generation	0	0	-1	0	0	0	0
Italy	Generation	97	140	82	17	21	6	439
Japan	Generation	16	3	-2	0	-1	0	-2
Luxembourg	Generation	0	44	0	0	0	0	73
Macao	Generation	0	0	-1	0	0	0	-3
Malaysia	Generation	24	1	0	0	0	0	-2
Mexico	Generation	11	86	30	-1	2	4	55
Netherlands	Generation	3	553	30	6	7	4	155
Poland	Generation	108	267	41	19	13	22	468
Portugal	Generation, Distribution, Supply	5,245	13,896	1,180	170	313	-8	5,795
Romania	Generation	34	141	64	10	10	10	234
Singapore	Generation	197	113	-4	0	3	0	-100
South Korea	Generation	0	0	-1	0	0	0	-4
Spain	Generation, Distribution, Supply	1,907	5,503	148	34	16	23	-388
Taiwan	Generation	7	10	-10	0	-1	0	-13
Thailand	Generation	0	1	0	0	0	0	-2
United Kingdom	Generation	22	11	-7	0	0	1	-28
United States	Generation	950	1,728	156	15	81	30	2,819
Vietnam	Generation	27	68	-38	1	4	1	-43
TOTAL		11,865	26,490	2,024	360	560	176	8,064

ETR and TTR Analysis for Key Countries

Portugal

	Activities			Number of employees	5,245
	Revenues	€13,896M		Profit or loss before income tax	€1,180M
	Current tax expense	€170M		Total income tax expense	€313M
	Income tax paid (cash basis)	-€8M		Retained earnings	€5,795M

Taxes borne & collected



Portugal's contribution to the EDP Group's total tax contribution was 48%, amounting to 1,326 million euros. Of this amount, 11% corresponds to taxes borne, while the remaining 89% relates to taxes collected.

Effective Tax Rate (ETR)		Total Tax Rate (TTR)	
2025	26.6%	2025	11.2%
Average ETR 2022-2024	25.3%	Average TTR 2022-2024	43.9%

The standard CIT rate in Portugal is 20% in FY2025. Additionally, a state surtax applies at rates of 3%, 5%, or 9%, depending on the level of taxable profits. These rates are further increased by a municipal surtax of up to 1.5%, also levied on taxable profits, so certain EDP companies in Portugal are subject to a 30.5% aggregate rate. Both surtaxes apply to individual taxable profits, regardless of whether the companies are part of a tax group.

The FY2025 **ETR** is slightly higher than the average effective tax rate for the 2022–2024 period. Indeed, as a result of business-related factors, certain companies within the Group in Portugal assessed higher taxable profits in the period. Given that municipal and state surtaxes are computed on an individual basis, this led to a significant increase in the surtaxes assessed.

The **TTR** in 2025 is significantly lower than the average for 2022–2024, primarily due to a decrease in the taxes borne. This variation is mainly attributable to lower income taxes and energy tax burden. The difference in corporate income taxes is primarily due to the lower 2024 taxable basis, which translates into a lower CIT paid in 2025 related to 2024 tax year, and a decrease of the payments on account and advanced payments paid in 2025, as they are based on the 2024 CIT. On the other hand, there was a significant decrease in energy tax contributions compared to 2024, mainly due to: (i) social tariff¹, as in 2024 the Group paid amounts corresponding to 2023 and 2024, whereas in 2025 only amounts relating to that year were paid; (ii) "Clawback" (a Portuguese regulatory mechanism designed to maintain competitive balance in the wholesale electricity market, particularly in the Iberian region) that was extinguished in 2025.

¹In Portugal, since 2010, legislation has provided for the application of a social tariff for electricity and natural gas, which translates into a discount granted to economically vulnerable customers on the access tariff. Regarding electricity, the financing of the social tariff was borne by electricity generators not covered by guaranteed remuneration schemes. However, Decree Law 104/2023, of November 17th, expanded the number of financing entities, now covering not only generators, but also electricity suppliers and consumers who buy directly on the wholesale market, without suppliers' intermediation.

ETR and TTR Analysis for Key Countries

Spain

	Activities			Number of employees	1,907
	Revenues	€5,503M		Profit or loss before income tax	€148M
	Current tax expense	€34M		Total income tax expense	€16M
	Income tax paid (cash basis)	€23M		Retained earnings	-€388M

Taxes borne & collected



Effective Tax Rate (ETR)		Total Tax Rate (TTR)	
2025	10.8%	2025	61.1%
Average ETR	15%	Average TTR	5.7%
2022-2024		2022-2024	

In Spain, EDP's perimeter is taxed at the standard 25% corporate income tax nominal rate and most companies are included within a CIT group.

The lower **ETR** is primarily attributable to the utilization of certain tax credits for which no deferred tax asset had been previously recognized, as well as the reversal of certain tax litigation liabilities following a favourable resolution. Energy-related taxes are the main driver behind the increase of the **TTR** in Spain. In 2024, the *Impuesto especial sobre el valor de la producción de energía eléctrica* was partially suspended or annulled and the full reinstatement of the tax in 2025 led to significantly higher cash outflows. Notwithstanding the above, at a smaller scale, the windfall tax, so-called *Gravamen Energético* (1.2%), which was only applicable in fiscal years 2023 and 2024, was no longer in force in 2025.

The consumption and other energy-related taxes also contributed to the overall evolution of the tax metrics. VAT payments increased materially in 2025. The progressive reinstatement of the *Impuesto Especial sobre la Electricidad*, following its suspension and reduced rates in 2022 and part of 2023, further contributed to higher payments as the tax reached higher effective levels in 2025.

Finally, variations in other taxes, such as the *Impuesto sobre Hidrocarburos* and the *Canon sobre Aguas Continentales*, are largely explained by changes in consumption, payment timing, or reclassification between comparable tax categories, rather than by structural changes in the underlying tax burden.

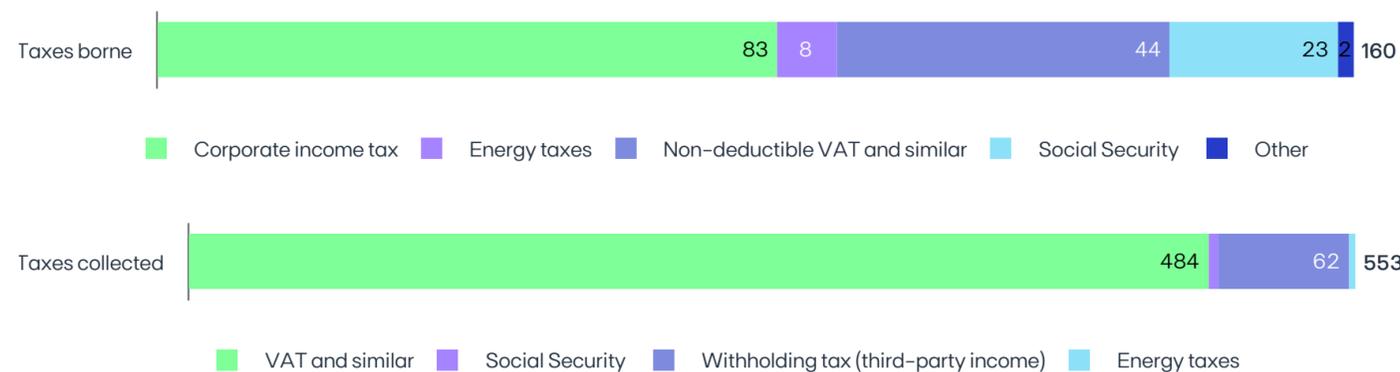
The total tax contribution (TTC) in Spain for 2025 was 516 million euros, with 38% attributed to taxes borne and the remaining 62% mainly related to taxes collected. Overall, energy taxes represent the highest amount of all the taxes borne by EDP in Spain in 2025, amounting to 120 million euros.

ETR and TTR Analysis for Key Countries

Brazil

	Activities			Number of employees	2,918
	Revenues	€3,622M		Profit or loss before income tax	€312M
	Current tax expense	€77M		Total income tax expense	€70M
	Income tax paid (cash basis)	€83M		Retained earnings	-€217M

Taxes borne & collected



Effective Tax Rate (ETR)		Total Tax Rate (TTR)	
2025	22.6%	2025	41.1%
Average ETR 2022-2024	29.9%	Average TTR 2022-2024	33.3%

In Brazil, EDP perimeter is taxed at the standard CIT rate of 34% operating both under the real and the presumed profit corporate income tax regimes, as per the tax law in place. The **ETR** is lower than the nominal tax rate mainly due to the following elements:

- The application of the presumed profit regime in the taxation of some of the companies;
- The payment of interests on equity;
- The existence of the SUDENE tax incentive.

The **TTR** in 2025 is higher than the average value for the 2022-2024 period, mainly due to a lower EBT in 2025 and a reduction in non-deductible indirect taxes. Overall, the 2025 level is more consistent with the historical average of prior periods.

In 2025, Brazil contributed in 26% to the EDP Group's total tax contribution, amounting to 713 million euros. Of this amount, 22% represents taxes borne, while the remaining 78% corresponds to taxes collected.

ETR and TTR Analysis for Key Countries

USA

 Activities		 Number of employees	950
 Revenues	€1,728M	 Profit or loss before income tax	€156M
 Current tax expense	€15M	 Total income tax expense	€81M
 Income tax paid (cash basis)	€30M	 Retained earnings	€2,819M

Taxes borne & collected



Effective Tax Rate (ETR)		Total Tax Rate (TTR)	
2025	51.7%	2025	41.3%
Average ETR 2022-2024	N.A.	Average TTR 2022-2024	79.6%

In the US, the EDP perimeter is subject to the standard federal CIT rate of 21%. When state taxes are included, the combined average CIT rate reaches 24.91%.

Due to negative Earnings Before Taxes in 2024, the ETR has not been calculated for the historic average. The 2025 **ETR** exceeds the above referred combined nominal CIT rate, due to the impact of state taxes. The increase is mainly attributable to a higher share of taxable income apportioned to material states, such as California, Illinois and others, driven by new projects and related transactions in those jurisdictions.

On a side note, the average **ETR** for previous years is driven by the absence of income tax expense for FY2022, which outbalance the metric.

Overall, cash taxes paid in USA increased in 2025 compared with the previous years. However, the **TTR** was lower, mainly reflecting the stronger increase in EBT in the same year.

The USA's total tax contribution (TTC) in 2025 amounted to 118 million euros, with 75% attributed to taxes borne and the remaining 25% related to taxes collected.



Future Outlook and Commitments

As EDP continues to evolve in an increasingly complex global tax landscape, the company remains committed to upholding the highest standards of transparency, compliance, and responsible tax management. Looking ahead, EDP will continue to align its tax practices with international best practices, regulatory developments, and stakeholder expectations.

In the coming years, EDP is committed to:

Enhancing Tax Transparency – Building on its proactive approach, EDP will continue to refine and expand its tax disclosures, ensuring clear and comprehensive reporting in line with evolving global standards, including the EU Public CbCR Directive.

Strengthening Compliance and Governance – EDP will reinforce its internal tax governance framework, further embedding responsible tax practices into its corporate strategy while ensuring adherence to all applicable tax laws and regulations.

Engaging with Stakeholders – EDP recognizes the importance of open dialogue with tax authorities, investors, and other stakeholders. The company will maintain its collaborative approach, contributing to discussions on tax policy and best practices.

Promoting a Fair and Sustainable Tax System – EDP will advocate for policies that foster a more equitable and sustainable global tax environment, ensuring that its contributions support economic and social development in the regions where it operates.

Through these commitments, EDP reaffirms its dedication to responsible tax management as a fundamental pillar of its broader Environmental, Social, and Governance (ESG) strategy, reinforcing trust and accountability in its global operations.

Annexes – Methodological Note and Definitions

This report demonstrates EDP’s commitment to transparency, accountability, and the responsible management of taxes, highlighting their role as a key contributor to the economies and societies where EDP operates.

This section provides a comprehensive overview of the scope, data sources, and processes used in the preparation of the data presented in the Report. It is designed to give stakeholders a clear understanding of the methodologies used to calculate, report, and disclose tax-related information, ensuring accuracy, consistency, and reliability in EDP’s tax reporting practices

Methodology

Scope of Reporting

The Tax Transparency Report covers the reporting period from January 1, 2025, to December 31, 2025, and includes data from all countries where EDP Group operates. The report consolidates the following comprehensive information:

2025 Total Tax Contribution – Breakdown of Taxes Paid and Collected

The Total Tax Contribution (TTC) Framework provides a robust model for identifying and reporting all taxes incurred and collected by companies. It covers both taxes borne directly by companies, such as corporate income tax, and those collected on behalf of others, including payroll taxes and VAT.

This adaptable framework is applicable across various tax regimes, ensuring consistent and transparent reporting while highlighting

the comprehensive fiscal contributions of an organization. The TTC Framework helps stakeholders gain a clearer understanding of the full extent of a company’s economic impact through taxation.

Public CbC Reporting

The EU aims to enhance transparency regarding corporate income tax paid by large companies, with the objective of fostering greater corporate accountability, enabling better-informed public debate, and maintaining trust in the fairness of national tax systems.

To this end, the EU adopted the Public Country-by-Country (CbC) Reporting Directive on November 24, 2021¹. The Directive requires multinational groups operating in the EU with global revenues exceeding EUR 750 million to publish, starting in 2026, the amount of corporate tax they pay in each Member State, as well as in non-cooperative jurisdictions for tax purposes. The information to be disclosed is largely based on the reporting requirements under BEPS Action 13, with certain modifications.

Analysis of TTC and CbC Data for Key Countries

This section presents an analysis of the TTC and CbC reporting data for key countries where EDP operates. The analysis highlights the company’s tax contributions and provides insights into the economic impact of EDP’s operations, demonstrating its commitment to responsible tax practices. It offers a detailed overview of taxes paid, including corporate income tax, energy taxes, payroll taxes, and other relevant taxes, in alignment with both the TTC framework and CbC reporting requirements. Additionally, it includes an overview of EDP’s performance in these jurisdictions, detailing the taxes accrued and the respective effective tax rates.

This analysis enables stakeholders to gain a deeper understanding of EDP’s global tax footprint and the company’s significant role in supporting the economies and societies in which it operates.

Source of data and perimeter

The data presented in this Report is prepared in accordance with IFRS-EU accounting principles as adopted by EDP, ensuring consistency and comparability across jurisdictions. It is presented at the stand-alone entity level and subsequently aggregated by tax jurisdiction, before any consolidation adjustments.

The primary data sources include EDP’s financial statements, tax returns filed with the relevant tax authorities, and management reporting systems used to consolidate financial information.

Both the TTC and CbCR sections aggregate country-level data for entities not consolidated using the equity method (see the details of the companies in the Consolidation Perimeter in Annex I of EDP’s 2025 Annual Integrated Report at www.edp.com).

Data Preparation and Validation

All figures are reported in millions of euros (€m), unless otherwise stated, with conversions based on the average exchange rates for the reporting period.

To measure the TTC, EDP adopts a cash-basis approach, considering the taxes actually paid during the year, as this is regarded as the most effective method for accurately reflecting a company’s contribution to public tax revenues.

All data undergoes a multi-level review process, including internal validation by the accounting and tax teams.

Treatment of Exceptional Items

The TTC methodology generally allocates taxes borne and collected to each fiscal year based on the cash-basis principle. However, transactions that meet specific exceptional criteria are

¹ Council Directive (EU) 2021/2101, amending the Accounting Directive 2013/34/EU

assessed individually and may be excluded from the report to prevent distortions.

Extraordinary transactions are identified based on their origin and impact. Material tax payments or reimbursements related to prior-period results, or those with an exceptional quantitative impact that could significantly distort the data, are reviewed on a case-by-case basis to ensure accuracy and integrity in reporting.

Reporting Framework

This report adheres to global best practices, aligning with the OECD Base Erosion and Profit Shifting (BEPS) Action Plan 13 CbCR guidelines, Directive (EU) 2016/881 of May 25, 2016 (EU CbC Report), and Directive (EU) 2021/2101 (Public CbC Report).

Stakeholder Engagement

EDP welcomes feedback to tax@edp.com from stakeholders to continually improve the quality and relevance of its tax disclosures. Stakeholder input is invaluable in ensuring that our reporting practices remain transparent, accountable, and aligned with evolving expectations. By engaging with stakeholders, EDP aims to foster trust and demonstrate its commitment to responsible tax practices.

Glossary

Taxes

Are defined by the OECD as "compulsory, unrequited payments to the general government or to a supranational authority. Taxes are unrequited in the sense that benefits provided by government are not normally in proportion to their payments".

Taxes borne

Are taxes that represent a direct cost to the business and impact its financial results. These taxes are paid directly by EDP to governments in the jurisdictions where it operates. Examples include: Corporate Income Taxes, Property Taxes, Social security contributions, Energy Taxes (when they are a final charge to EDP), etc. These taxes are a financial burden to EDP and reflect its direct contribution to public finances.

Taxes collected

Refer to third-party taxes that EDP collects and remits to government authorities on behalf of other agents. These taxes arise from EDP's economic activities but do not constitute a direct cost to the company. Examples include: Indirect Taxes (e.g., Value Added Tax), Payroll Taxes, Withholding Taxes, etc. Although these taxes do not directly affect EDP's financial results, they are included in the TTC as they represent the value generated for the community and demonstrate the economic activity facilitated by EDP.

Revenues

Represent the total of both unrelated and related party revenues. The term "Revenues" refers to all income, including that from extraordinary operations. Payments received from other Group

entities, which are treated as dividends in the payer's tax jurisdiction, are excluded, in full alignment with OECD guidelines.

Earnings Before Taxes (EBT)

Corresponds to the sum of the EBT of all entities within the scope, before any consolidation adjustments. Dividends received from other Group entities are also excluded from EBT.

Corporate Income tax paid (on cash basis)

Includes the total amount of corporate income tax actually paid during the year by all Entities, including withholding taxes.

Income Tax Paid and Accrued are reported using a positive / negative signal convention in line with OECD CbCR guidance. Net tax payments are shown as positive amounts, and net refunds or credits as negative, providing a transparent and comparable view of the Group's tax positions across jurisdictions.

Corporate Income tax accrued (current year)

Is the sum of the accrued current tax expense recorded on taxable profits or losses of the year of all entities. The current tax expense reflects only operations in the current year and does not include deferred taxes.

Total Income tax accrued

Corresponds to the sum of the income tax expense recorded in the financial statements, including both current and deferred tax expenses.

Retained earnings

Refer to the sum of the net income from past financial years and the relevant financial year. With regard to the branches, retained

earnings correspond to those of the undertaking which established the branch.

Number of employees

Corresponds to the year-end headcount, as reported in EDP's Annual Integrated Report (available at www.edp.com).

Nominal tax rate

Represents the statutory corporate income tax rate applicable in the relevant jurisdiction.

Effective Tax Rate (ETR)

Is calculated as the total income tax expense (current and deferred) expressed as a percentage of EBT.

Total Tax Rate (TTR)

Represents total taxes incurred (cash basis) (including CIT and all other taxes borne) as a proportion of profits before all corporate taxes.



EDP Tax Transparency Report 2025