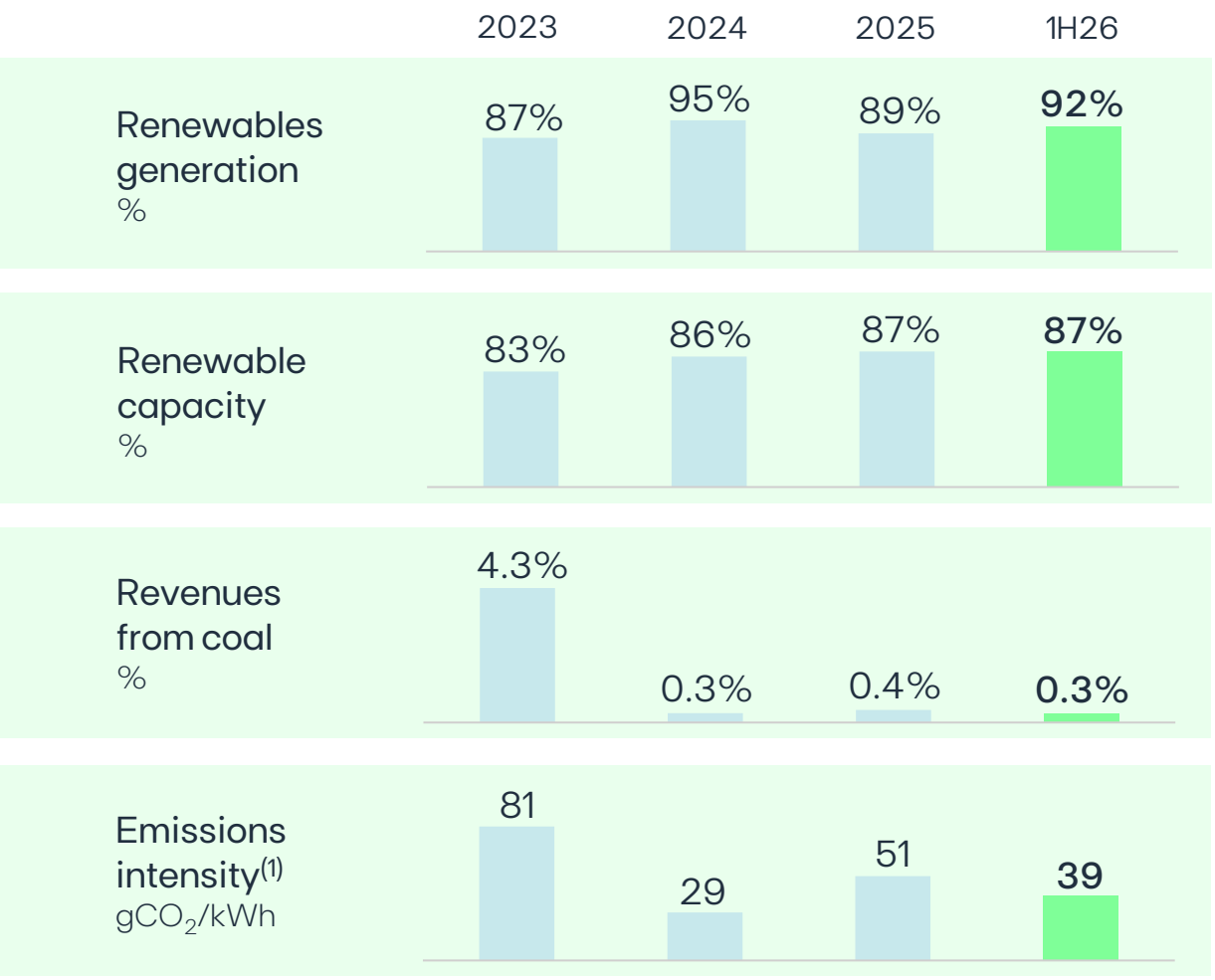
# ESG presentation

August 2026

# Recent highlights

# EDP is delivering measurable ESG progress through lower emissions and continued focus on people, safety and suppliers

## ESG 1H26 key metrics




**3**

**Serious injuries & fatalities**
of which 2 fatalities

Stable vs 1H25

**91%**

**Employees with training**

+4 p.p. vs 1H25

**77%**

**Purchases with ESG Due Diligence**

N/A in 1H25

**95%**

**Total recovered waste**

+9 p.p. vs 1H25

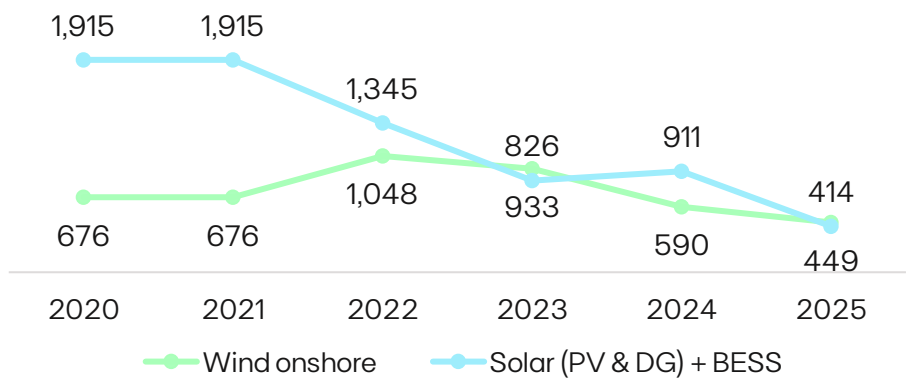
1) Scope 1 and 2 emissions intensity.

# EDPR is continuously working to decrease its GHG emissions...

## EDPR presented its Climate Transition Plan for the first time...

- In 2025, **EDPR defined quantified decarbonisation targets**, contributing to EDP Group's SBTi-approved targets
- **EDPR is decreasing emissions intensity per MW built** through data quality and progressive selection of less emitting equipment

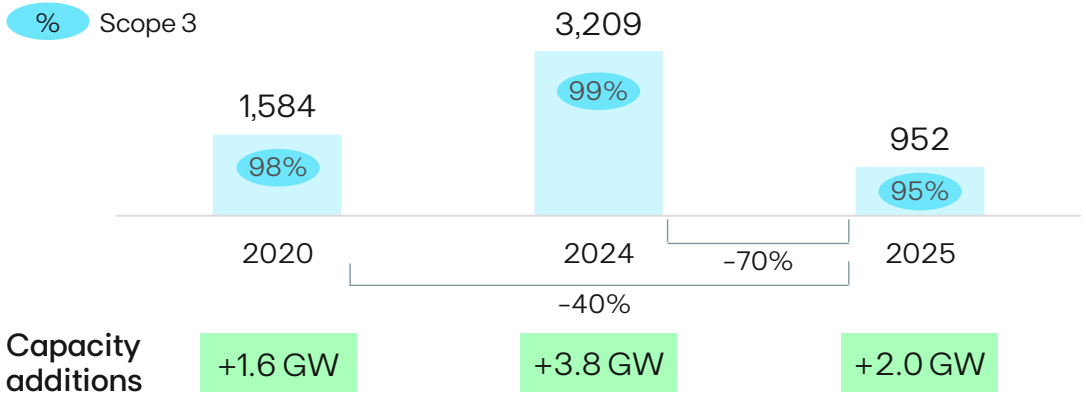
### Emissions intensity per MW built [$tCO_2e/MW$]




## ... focusing on reducing emissions from Scope 3

- **Over 90% of EDPR's emissions originate from the supply chain** in Scope 3, mostly linked to project gross additions
- EDPR had **-70% GHG emissions in 2025 vs 2024**, led by a 72% reduction in Scope 3 *(less additions & less emissions per MW)*

### GHG emissions [$ktCO_2e$]




## EDPR's 2025 ESG performance highlights

**99% local procurement**
sourcing in North America

**94% engagement plan definition**
in new projects[1] with material impact on communities

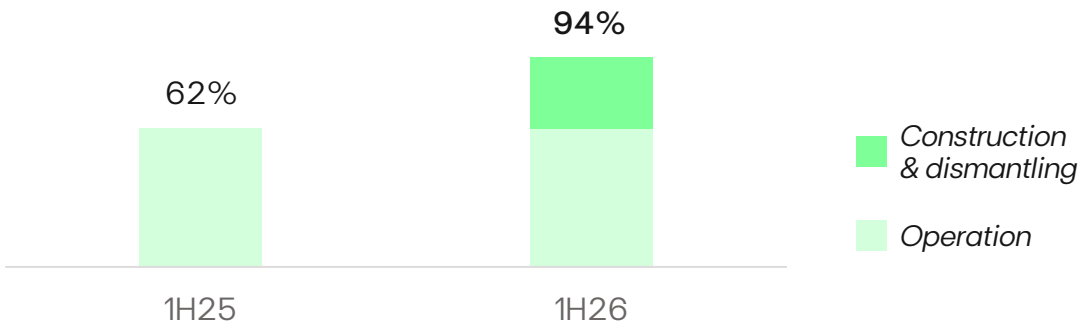
**Zero fatal accidents**
for the second consecutive year

1) Projects subject to the Investment Committee's approval.

# ... while addressing other environmental and social challenges and being externally recognised by its ESG performance

## Expanded waste reporting scope to include construction & dismantling phases, improving waste recovery rate

Total waste recovered (%)




- EDPR now reports waste generated from **the full asset life cycle**, resulting in a +32pp YoY increase in total waste recovered

## Continued improvement in safety performance supported by the ongoing PlayItSafe program

- **No fatal accidents** in 2024, 2025 and 1H26
- **No Serious Injuries and Fatalities (SIF) accidents** recorded in 1H26 (~300 days elapsed since the last SIF accident)
- **Number of accidents** decreased **-38% YoY**, and consequent **days lost** decreased **-23% YoY**
- **Second wave of our global safety program is ongoing,** focusing on reinforcing leadership routines around work planning & contractors' supervision, and the application of Life Saving Rules

## ESG recognitions

S&P Global
EDP Renováveis, S.A.
Electric Utilities
Sustainability Yearbook Member
Corporate Sustainability Assessment (CSA) 2025
73/100

Corporate ESG Performance
RATED BY ISS STOXX
Prime

MSCI ESG RATINGS AA
CCC B BB BBB A AA AAA

top EMPLOYER 2026
FOR A BETTER WORLD OF WORK

BITSIGHT

# Strategy

# Our 2026-28 commitments focused on value creation

## Focused growth

Visibility with improved returns and flexibility to accelerate

**~€12 Bn**
Gross investments

**~€7 Bn**
Net investments

**12-14% | ~10.5%**
Renewables and Electricity Networks Equity IRR

## Business optimization

Focus on value and cash-flow generation from existing portfolio

**~€1 Bn**
Disposals, focusing on key businesses and markets

**~26%**
OPEX/Gross Profit

**~€1.9 Bn**
Flat OPEX across BP horizon

## Distinctive and resilient portfolio

High quality portfolio with sound Balance Sheet

**~80%**
EBITDA in A-rated markets and regulated + long term contracted/hedged

**~€1 Bn**
Net Debt reduction

**>20%**
FFO/ND, committed to BBB rating

## Value creation

Increasing earnings, while lowering debt

**~€5.2 Bn**
EBITDA by 2028

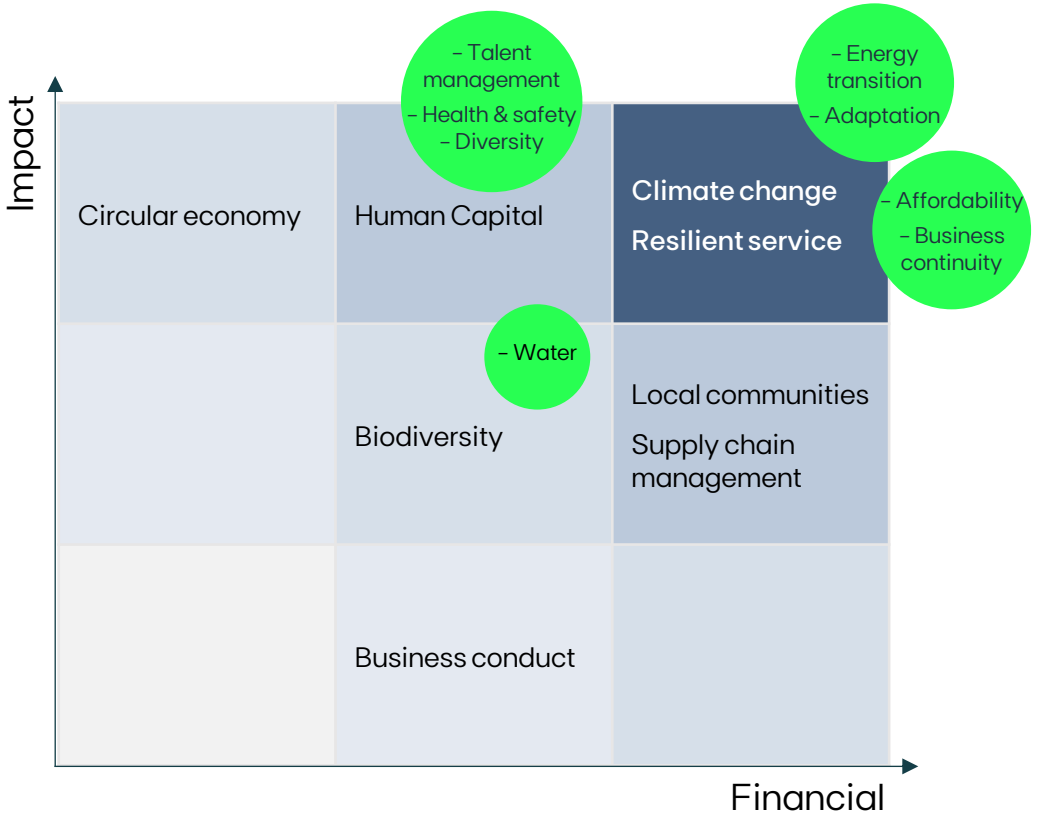
**~€1.3 Bn**
Net Income by 2028

**~€0.21**
DPS floor by 2028

**Powered by our talented and experienced organization, leveraging Digital and AI capabilities**

# ESG factors continue incorporated in our strategy, with Energy Transition and energy critical needs as key business drivers

## Double materiality matrix




## Business enablers

- **Energy transition:** Deliver clean energy through investments in renewables, electricity networks and flexible electricity generation
- **Affordability:** deliver competitive energy to our clients and offtakers
- **Resilience:** deliver more endogenous energies within reasonable timeframes, keeping high availability standards of our generation assets and networks

## Key success factors

- **Adress the electrification and energy transition mega-trend opportunity**
- **Adapt to climate risks** protecting critical infrastructure aiming electricity supply continuity
- **Engage with communities & protect biodiversity** integrating win-win solutions with excel management of permitting processes
- **Strengthen supply chain** keeping high quality, traceability and circularity standards, contributing to on-time and on-cost projects' delivery
- **Develop and retain talent** Boosting engagement, health & safety and performance

# Sustainable development & operation of elect. networks & renewable assets to deliver secure, affordable and clean energy to our clients

2028 commitments

**>90%**
renewable generation in 2026-2028

**100%**
Growth CAPEX in Renewables & Electricity Networks

**Net Zero**
by 2040

## Focus on resilience

**Climate adaptation plans** for infrastructure exposed to material climate risk

## Strengthen local community engagement and promote biodiversity

All new projects[1] with material impact on communities include an **engagement plan**

All new projects[1] include a **biodiversity risk analysis & action plan**

## Partner with our suppliers

100% purchases with ESG risks covered by **ESG Due Diligence**

## Foster circularity

>85% total **waste recovered** along the assets' life cycle

## Protect and uplift our people

**Zero** serious injuries and fatalities

**Empowered** ecosystem

**Human-centered** experience

**Highest** standards of integrity

1. Projects subject to the Investment Committee's approval

# ESG commitments

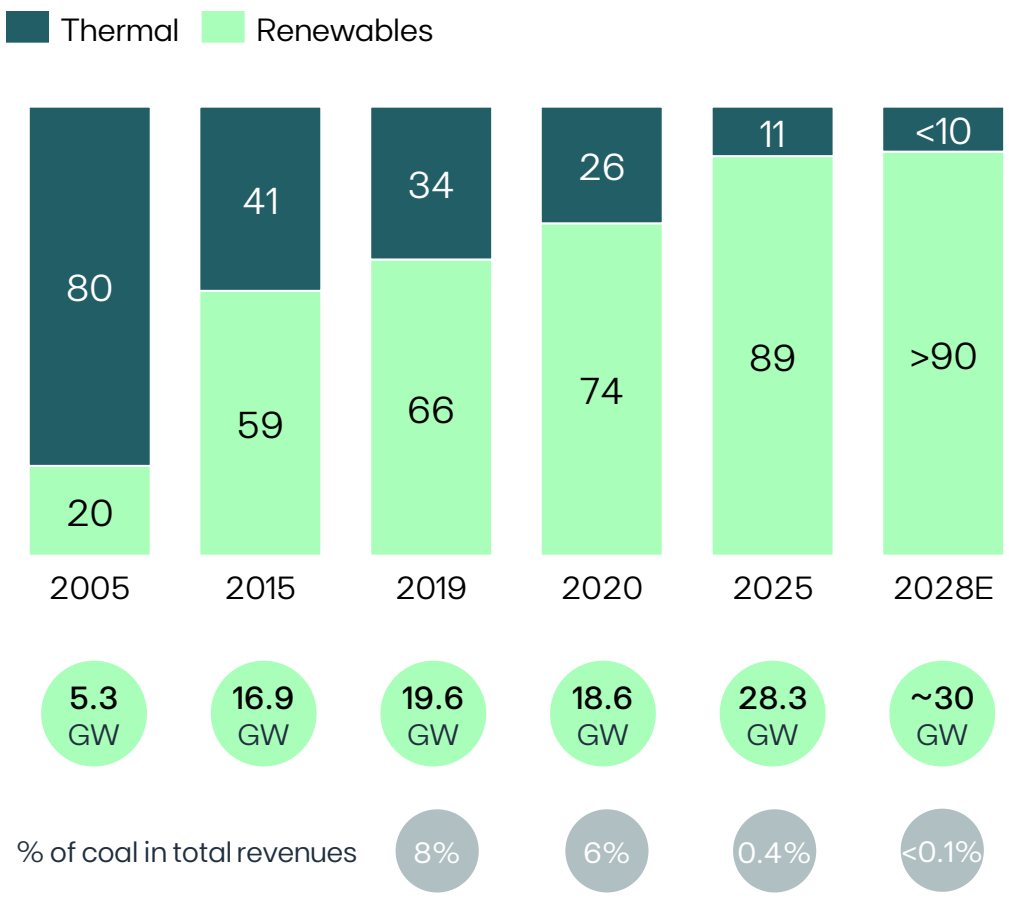
| Ambition | Commitment | 2025 | 2028 goal |
|---|---|---|---|
| Accelerate the **energy transition** | **SBTi:** Scope 1 + Scope 2, $gCO_2e/kWh$ (% vs. 2020) | 51 (-67%) | 8 (-95%)[1] |
| | **SBTi:** Scope 3, $MtCO_2e$ (% vs. 2020) | 6.8 (-29%) | 6 (-45%)[1] |
| | **Renewable generation**, % | ~90% | >90% |
| Focus on **resilience** | **Climate adaptation plans** for infrastructure exposed to material climate risk | ↻ | ✓ |
| Strengthen **local community** engagement and promote **biodiversity** | All new projects[2] with material impact on communities include an **engagement plan** | ↻ | ✓ |
| | All new projects[2] include a **biodiversity risk analysis & action plan** | ↻ | ✓ |
| Partner with our **suppliers** | Purchases with ESG risks covered by **ESG Due Diligence**, % | 70% | 100% |
| | Purchase volume of enablement equipment with **carbon footprint**, % | ↻ | >80% |
| Foster **circularity** | Total **waste recovered** along the assets' life cycle, % | 86%[3] | >85% |
| Protect and uplift our **people** | **Serious injuries** and **fatalities**, # | 12 | 0 |
| | Employees' **digital upskilling** completion, % | ↻ | 90% |
| | **Leadership Diversity** Index, % | 73% | >75% |
| | Favourability on **Safety, Wellbeing and Belonging,** % | ↻ | +75% |
| | Employee **engagement**[4] | ↻ | ✓ |
| | Highest standards of **integrity** | ✓ | ✓ |

1. 2030 goal | 2. Projects subject to the Investment Committee's approval | 3. In the operational phase | 4. Climate Survey; ↑ than high-performing companies.

# 20-year track record in decarbonization, demonstrating firm commitment to accelerate the energy transition

## From 80% thermal to >90% renewables in 20 years

EDP's electricity generation, %




## Significant recent progress

**Pecém**
0.7 GW

- **Sale of 80% stake** closed in December 2023
- **Sale of the remaining 20% stake** closed in July 2025

**Aboño**
0.9 GW

- **50/50 Partnership with Masaveu** in February 2024
- **Aboño I:** has ceased operations and is pending the authorization for the plant's dismantlement
- **Aboño II:** Converted to gas in July 2025

**Los Barrios**
0.6 GW

- Plant **authorization for closure was requested** by EDP, with positive feedback expected but pending response from Spanish Government

**Soto III**
0.4 GW

- Authorization for closure requested but the **Asturian network required its operation as back up to the system**, with limited hours of operation per year
- EDP is **currently assessing alternatives** to the conversion of the plant

# Decarbonization path towards Net Zero by 2040, building on past progress and driving further change

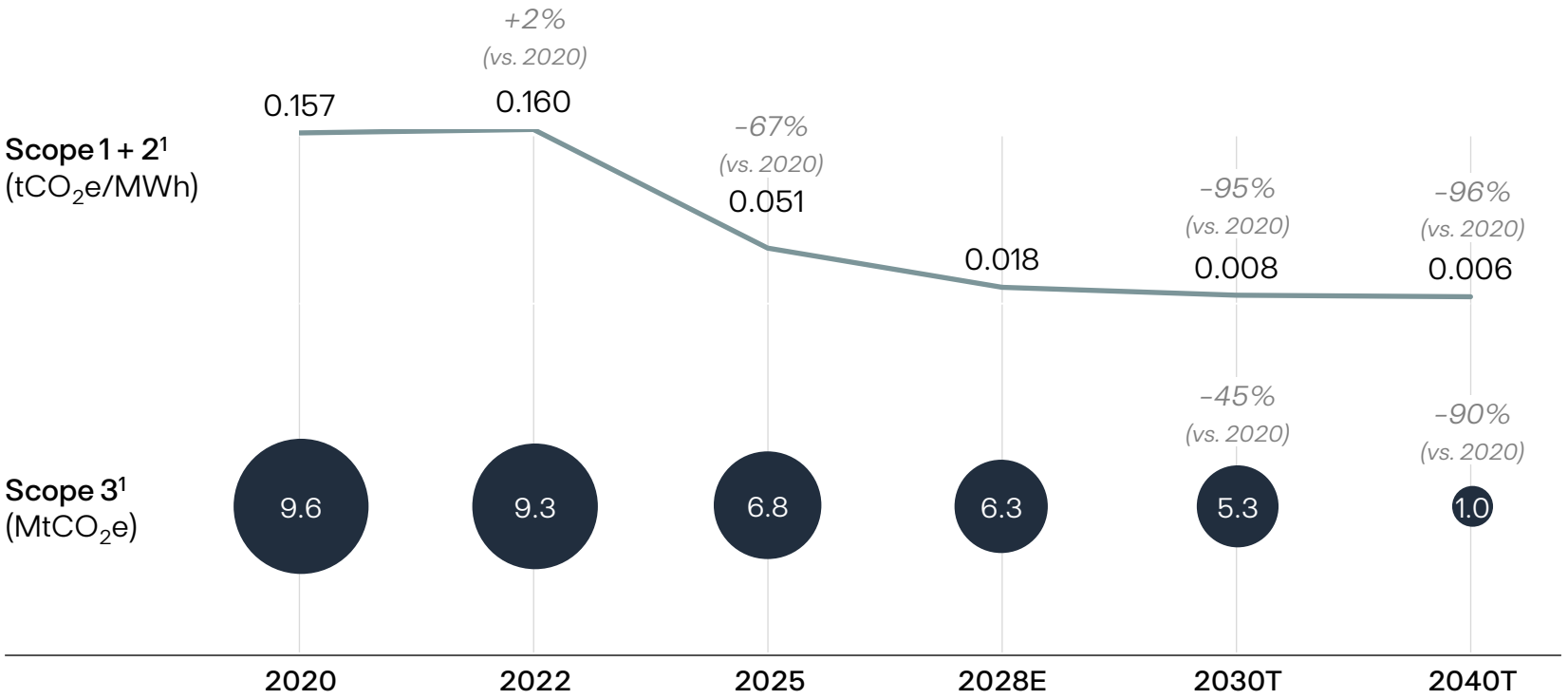
## Net Zero by 2040

**Reinforce EDP's path for a more decarbonized portfolio towards Net Zero**, by investing in renewables & Networks and aligning objectives with suppliers, while processing the learning curve on offsetting for mitigation beyond the value chain

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

THE NET ZERO STANDARD
APPROVED NET-ZERO TARGETS

EDPR published its Climate Transition Plan for the first time




1. 2020 as base year. 2020 and 2022 values as originally published, without rebaselining after sale of Aboño and Pecém.

# Commitment to decarbonization resulted in major emission reductions, mainly achieved by targeting key emission sources

| | | Total 2020 emissions | | Total 2025 emissions | | Main decarbonization levers by 2028 |
|---|---|---|---|---|---|---|
| | | $MtCO_2e$ | % of total | $MtCO_2e$ | % of total | |
| **Thermal generation** | Upstream and fuel combustion from power generation (coal & natural gas) | 11.1 | 57%<br>84% ⊕ 16% | 4.0 | 39%<br>74% ⊕ 26% | Authorisation requested to close Los Barrios and Soto 3 |
| **Electricity retail** | Emissions from the electricity purchased to sell to clients | 2.4 | 12% | 3.6 | 35% | Increasing renewable electricity sourcing for clients |
| **Supply chain** | Procurement, including materials, assembly, services, etc. (including wind turbines and solar modules) | 3.0 | 15% | 1.5 | 15% | Decreasing carbon footprint per MW installed |
| **Gas retail** | Emissions from the combustion of natural gas sold to clients | 2.4 | 12% | 0.6 | 6% | Reducing the natural gas sold to clients |
| **Networks power losses** | Emissions from power losses in distribution networks | 0.6 | 3% | 0.3 | 3% | Limiting network losses |
| **Others** | Fleet, $SF_6$, electricity and gas consumption in buildings, business travel, commuting, waste & transport | 0.1 | 1%<br>47% ⊕ 53% | 0.1 | 1%<br>63% ⊕ 37% | Using EACs and travel policy & mobility fostering sustainability |
| | | **19.5** | | **10.1** | | |

Scopes 1+2 Scope 3

# Embedding climate adaptation measures into business model to manage climate risks and ensure a safe, resilient and reliable service

**Commitment**
2028

## Climate adaptation plans
for infrastructure exposed to material climate risk[1]

### Extreme events that impacted EDP
*Examples (non-exhaustive)*

- **Wildfires in Portugal**
  2017
- **Winter Storm Uri in Texas, US**
  2021
- **Extreme drought in Iberia**
  2022
- **Floods in Brazil & DANA in Spain**
  2024
- **Martinho Storm in Portugal & Spain**
  2025
- **Severe Storms in Portugal**
  2026

### EDP's diversified portfolio helps mitigate the exposure to climate risks, but climate adaptation plans are increasingly relevant to minimise impacts

- Solid **portfolio management** with technological & geographical diversification
- Robust **energy management** strategy, aiming for pay-as-produce contracts
- **Assets resilience** through broad insurance plans & climate adaptation plans

**Examples of adaptation measures implemented by EDP:**

- Used low-flammability vegetation near Electricity Networks to reduce fire risk
- Installed thermal insulation & heater blankets in wind turbines to prevent freezing
- Planted native trees on degraded land to stabilize soil, reduce erosion & avoid landslides

1. Assets with risk of >€2.5m expected loss over the project's lifecycle.

# Severe storms in Portugal (Jan–Feb 2026): Rapid response and community support

## Immediate operational response supported by preventive measures and real-time monitoring...

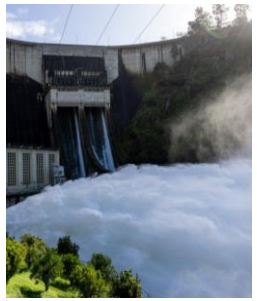
- Electricity Networks' teams fully mobilized to reestablish power supply

**6,000km** Grid affected and 5,800 damaged towers (HV, MV, LV)

**+2,400** On-site workers

**96.5%** of affected customers reconnected in one week

- Exceptional rainfall continuously monitored with advanced hydrological models
- Coordinated Dam management with environmental authorities to mitigate flood impact



## ...together with an impactful support to the communities and our clients

Client support

Payments & invoicing

Support to solar DG reinstallations

Emergency support delivered to affected communities

**>90 tones of materials** (sand, roofing tiles, tarpaulins) to protect homes and support recovery

**Starlink devices, power banks and electricity generators** distributed to restore communication and ensure power access in isolated areas

Ongoing coordination with municipal and regional partners for volunteer action

**~€80m** expected investment to rebuild damaged infrastructure, partially supported by insurance, implying higher replacement CAPEX and 2026 OPEX costs

# Strengthening local collaboration for shared progress in the energy transition

**Commitment**
2028

All new projects[1] with material impact[2] on communities **include an engagement plan**

**Key data**
1H26

**€12m** total social investment
**~11k** volunteering hours

## Creating partnerships with communities is essential for the energy business

- Builds trust and long-term relationships, strengthening project acceptance
- Anticipates and addresses local concerns, reducing risks and promoting community benefits
- Co-creates solutions with communities, leveraging local insight and shared ownership

## EDP's local engagement plans include both business-related community engagement actions and social investment programs

*Examples of social investment programs (non-exhaustive)*

| | | |
|---|---|---|
| **Skills – Energy Professionals** | Professional training within the energy sector to meet future labour demands & foster employment | |
| **Green Home** | Improve homes of families in need and community spaces through renewable energy & efficiency | |
| **Solidarity Solar** | Develop Solar Energy Projects providing the benefits of self-consumption or solar communities | |
| **Future Farmers** | Support local farming through agricultural education and renewables awareness | |

1. Projects subject to the Investment Committee's approval | 2. Material impact – Defined by a risk analysis carried out in the Investment Committee's scope to determine the project's risk level for affected communities: a) Direct local opposition, or b) Nearby or in indigenous areas, or c) Involves the displacement of people or goods.

# Integrating biodiversity commitments across our operations enables successful permitting and project delivery

**Commitment**
2028

All new projects[1] include a biodiversity **risk analysis & action plan**

Pilot projects to test and align with **Biodiversity No Net Loss & Net Gain**

**Reported in alignment with TNFD for the first time**

## Applying the Mitigation Hierarchy is crucial to manage biodiversity risks aiming for a net positive impact

- **Integrate biodiversity aspects early in project development**, selecting locations considering ecological sensitivity
- Implement measures throughout the project lifecycle to **effectively address the effects on ecosystems and species**
- Embed a **No Net Loss and Net Gain mindset** across our activities, using pilot initiatives to define standardized methodologies

## Integrating biodiversity conservation measures into operations

- **Mitigate impacts on fauna & flora** by adopting the best available technologies and through specific projects in collaboration with recognized institutions
- Maintain key ecosystem services by promoting biodiversity protection, through **restoration actions** once construction and dismantling is completed
- **Develop transformative solutions** that promote renewable energy, enhance ecosystem services, and ensure land-use compatibility

**First solar plant integrating livestock farming in Europe:**

- Panels provide shade that **reduces water needs** for animals and improves grass resilience
- Integrates **250 sheep grazing** under panels, reducing mowing needs & improving soil health

## Joining efforts to support a nature positive impact

act4nature international · cebds · Fundación Biodiversidad · REWI · wbcsd

1. Projects subject to the Investment Committee's approval.

# Proactively engaging with suppliers to ensure business continuity, traceability, and sustainable supply chain practices

**Commitment**
2028

**100%**
ESG risk purchases with ESG Due Diligence

**>80%**
purchase volume of enablement equipment[1] with carbon footprint

**Key Data**
1H26

**77%**
ESG risk purchases with ESG Due Diligence

## A sustainable and resilient supply chain is key for EDP's decarbonization path, risk management and business continuity

### Boosting decarbonization

15% of EDP's emissions come from the supply chain, making supplier engagement critical to reduce our carbon footprint

### Ensuring traceability

Customs controls, supply disruptions and human right concerns in the solar sector led EDP to adapt its solar procurement strategy

## Strong engagement process in place to assess and mitigate ESG risks

- EDP **evaluates ESG risks** and **performs ESG due diligence** to suppliers
- **Introducing ESG requirements**, such as carbon footprint, supply chain mapping and environmental certification, to influence procurement decisions
- **Active monitoring mechanisms** such as factory audits and site inspections

**EDP's agreement with First Solar helps foster sustainable procurement:**

- 1.8 GW of modules secured for solar projects in the US for 2026–28
- Thin film PV technology with minimal carbon and water footprint
- US-based manufacturing with no polysilicon needed

1. Enablement equipment: modules, turbines, inverters, batteries, racking, transformers, cables, poles, electric mobility

# Life-cycle approach based on reduction, optimization and recovery to promote and increase the circularity in the business

**Commitment**
2028

**>85%**
total waste recovered along the assets' life cycle[1]

**Key data**
1H26

**96%**
total waste recovered along the assets' life cycle

## EDP's path in the energy transition drives circularity demands

### Construction (~25% weight[2])

- **~1.5 GW / year** of renewable capacity additions in 2026-28

### Operation (~25% weight[2])

- **>34 GW** installed capacity by 2028
- **>400,000 km** of Networks by 2028

### Dismantling/Repowering (~50% weight[2])

- **>2 GW** dismantled in 2026-28
- **~0.2 GW** repowered in 2026-28

## EDP ensures that circular economy principles are embedded in the sourcing, production, and end-of-life management of materials

- Strengthening internal & external guidelines to enhance circularity practices
- Working with partners to increase circularity in enablement equipment & service providers
- Exploring circularity innovative solutions for enablement equipment

### EDP's Close the Loop program promotes waste recovery in dismantling & repowering

>20 partners specialised in **recycling and reusing** products, with initiatives mainly focused on **wind turbines and solar panels**, such as:

- Working with multiple blade recycling partners such as Vestas and Wind Power Solution
- SOLARCYCLE partnership in the US, recovering >23k solar panels & >700 tons of waste in 3 years

1. 2026-2028E average. | 2. Weight of each phase in the estimated waste generation in 2026-28.

# Safety is a core pillar to our operations and therefore we embed prevention, responsibility, and care into every aspect of our work

**Ambition** 2028 — **Zero** serious injuries and fatalities (SIF)[1]

**Key Data** 1H26 — **3** (Stable YoY) SIF[1] | **2** (0 in 1H25) fatal accidents | **1.4** (Stable YoY) frequency rate

**We are committed to achieving zero SIFs by focusing on:**

- Shared responsibility
- Leadership and engagement
- Continuous learning

## Global safety program

### PlayItSafe

Drives consistent behaviours, leadership involvement, and practical actions **to eliminate serious incidents and fatalities**

**PlayitSafe, launched in 2021 to improve safety culture, is now complete**

Key focus wave 1:

- **Eliminating** fatal accidents
- Driving **consistency in field** safety performance
- Strengthening the **operational excellence** of EDP's activities

Overall, the **SIF rate has reduced by 77%** since the launch of PlayItSafe in 2021

**Wave 2 of the program was launched with a focus on driving SIFs to zero**

Key focus wave 2:

- **Contractors' safety management**
- **Leadership engagement** in field operations
- **Site works planning and preparation** leveraging digital tools

**Reduction in SIFs and risks** through stronger contractor control, improved leadership engagement and proactive preventions

1. Employees and contractors.

# Shaping our identity through organizational excellence, human experience, and accountable leadership to deliver sustainable results

## Our strategic pillars

### Empowered ecosystem

Drive **simplification and agility** with **empowered structures**, and **scale digital/AI** for smarter decisions

### Human-centred experience

Empower people to grow with agility, moving from process to talent management, guided by **future-ready leadership** & an **identity of belonging** and performance

## Main 2028 commitments

90% **Employees' Digital Upskill Plan Completion**, building a future-ready workforce through continuous learning and capability growth

≥75% **Leadership Diversity Index**[1], building balanced leadership as a key driver of competitiveness and innovation

**Employee empowerment & engagement**[2], fostering a culture of trust and accountability that drives strong results

## 2025 highlights

EDP launched the **"Think With AI" Program,** with >7,800 employees using GenAI tools regularly and >6,400 employees upskilled across the Group, embedding AI as a default way of working

73% **Leadership Diversity Index**[1]

**Empowerment** increased to 76%, supported by greater decision-making autonomy, while **Engagement** remains high at 78%, alongside a strong performance in **Collaboration** – a category where we exceed high-performing benchmarks

## Market recognition

top EMPLOYER 2026 FOR A BETTER WORLD OF WORK

efr global

1. Composite indicator combining gender, nationality, and age diversity within leadership positions. Business Plan target updated following a revision to the calculation methodology.
2. Climate Survey I ↑ in high-performing companies.

# Business conduct upholds the highest standards of integrity, ensuring responsible conduct and trust across all operations

**Commitment**
2028

**Highest**
standards of integrity


**Prevention**

- Specific risk assessments
- Policies/ procedures and control mechanisms
- Training and awareness

**Detection**

- Ethics & Compliance monitoring
- Internal and external audits
- Whistleblowing channels & incident management
- Communication channels

**Response**

- Implementation of improvement opportunities
- Continuous risk reassessment

## Recognitions and Certifications

Certifications of our Compliance Management System: ISO 37301, ISO 37001 and UNE 19601

AENOR GESTIÓN DE COMPLIANCE UNE-ISO 37301 · AENOR ANTI-BRIBERY ISO 37001 · APPROVED COMPANY ISO 37001 · AENOR COMPLIANCE PENAL UNE 19601

EDP is One of the World's Most Ethical Companies for the **15th consecutive year**

2026 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE™

Consolidated & autonomous independent reports ICFR's external auditor

# ESG achievements recognised by top-tier institutions, aiming to maintain a strong position in ESG ratings performance

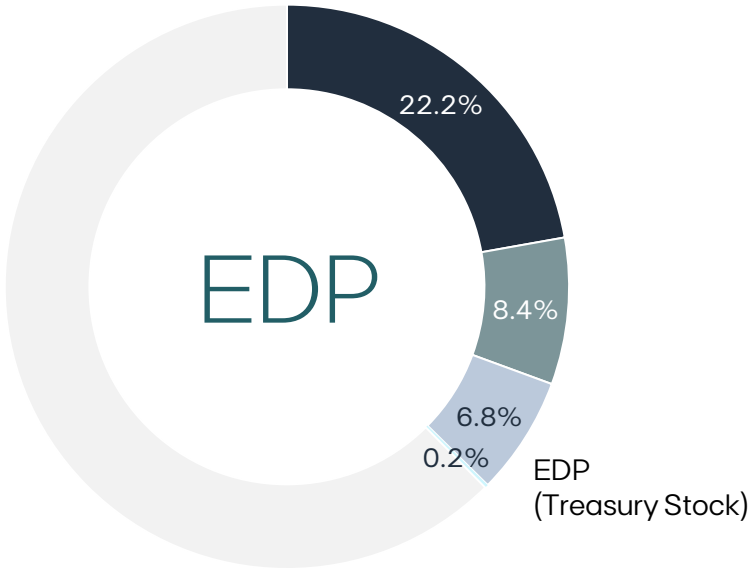
| Entity | Rating | Entity | Rating | Other recognitions | |
|---|---|---|---|---|---|
| S&P Global<br>EDP, S.A.<br>Electric Utilities<br>Top 5%<br>Corporate Sustainability Assessment (CSA) 2025 Score<br>87/100 | 87/100<br>Top 5%<br>(Feb-26) | SUSTAINALYTICS | 17/100<br>Low risk<br>(Jan-26) | Climate CDP A List 2025 | A list<br>on climate change<br>(Jan-26) |
| Corporate ESG Performance<br>Prime<br>RATED BY ISS STOXX | B<br>Industry Leader<br>(Jun-26) | MSCI ESG RATINGS AAA<br>CCC B BB BBB A AA AAA | AAA<br>Industry Leader<br>(Mar-26) | 2026 WORLD'S MOST ETHICAL COMPANIES® ETHISPHERE | One of the<br>most ethical companies<br>in the world<br>(Mar-26) |
| COMMITTED<br>ecovadis<br>Sustainability Rating<br>NOV 2025 | 79/100<br>(Nov-25) | BITSIGHT | 800/900<br>Top 1%<br>(Jun-26) | top EMPLOYER 2026<br>FOR A BETTER WORLD OF WORK | Top Employer<br>(Jan-26) |
| | | | | TIME<br>WORLD'S MOST SUSTAINABLE COMPANIES<br>statista 2026 | #10<br>World's Most Sustainable Companies<br>(Jun-26) |

Note: All ratings are performance based, except for Sustainalytics which is risk based.

# Corporate Governance

# Diversified shareholder base with reference investors representing >35% of the company's share capital

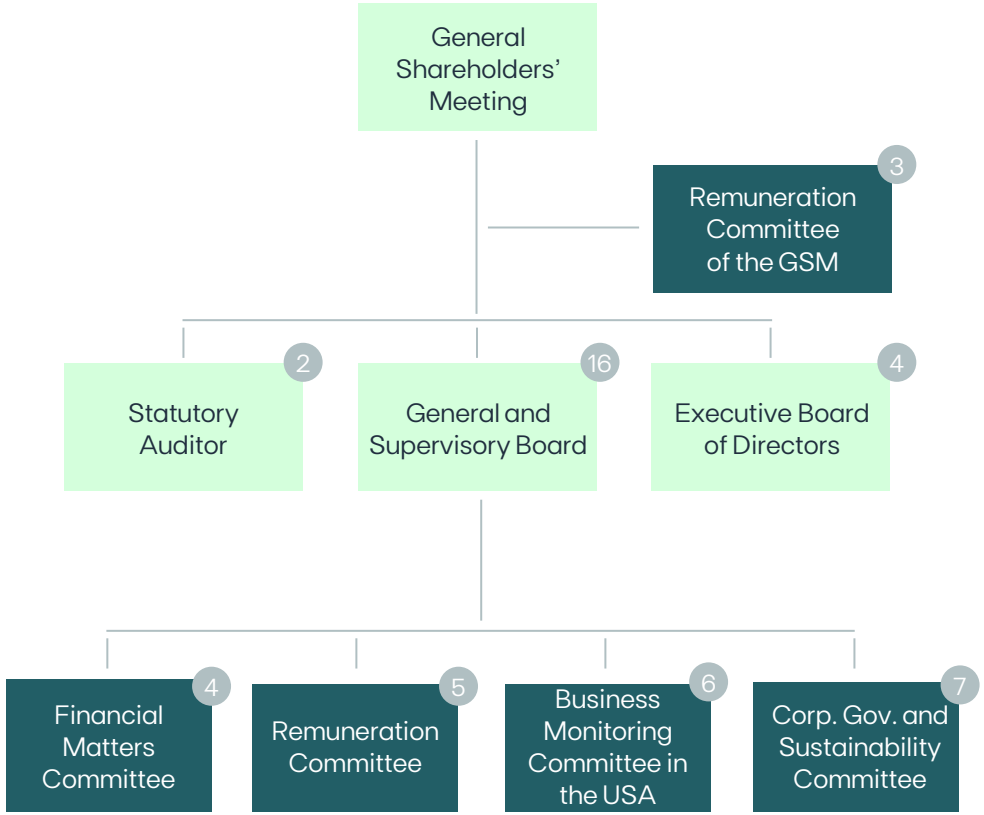
## Shareholder Structure




| Reference Investor | Capital (%) | Last update |
|---|---|---|
| 1 CTG | 22.2% | 31/12/2025 |
| 2 BlackRock. | 8.4% | 31/12/2025 |
| 3 Oppidum Capital | 6.8% | 30/06/2026 |

Within EDP's share capital, 83% are institutional investors, 9% are private investors and 8% are trading or other

# Dual Model of Corporate Governance ensures separation of functions, achieving trust and transparency for proper functioning




## Key highlights

**General and Supervisory Board** monitors and evaluates the management of the company and the subsidiaries

- ✓ 16 members, all non-executive
- ✓ 56% independent and 38% women

**Executive Board of Directors** manages the Company's business affairs, setting objectives and policies

- ✓ 4 members elected by shareholders, including CEO
- ✓ 50% women

**Remuneration Policy** designed to promote merit and high performance, fostering long-term value creation

- ✓ Approved by the General Shareholders' Meeting
- ✓ KPIs, including ESG, aligned with shareholder interests

# General and Supervisory Board

**António Lobo Xavier**
Chair
Independent

Key role linking GSB and EBD

**Shengliang Wu**
China Three Gorges Corporation

**Guobin Qin**
China Three Gorges International Corp

**Zhang Hui**
China Three Gorges Brasil Energia, S.A.

**Ignacio Herrero Ruiz**
China Three Gorges (Europe), S.A.

**Miguel Pereira Leite**
China Three Gorges (Portugal), Sociedade Unipessoal, Lda.

**Fernando Masaveu Herrero**
Member

**Victor Roza Fresno**
Draursa, S.A.

**Sofia Salgado Pinto**
Independent Member

**Zili Shao**
Independent Member

**Alicia Reyes Revuelta**
Independent Member

**Gonçalo Moura Martins**
Independent Member

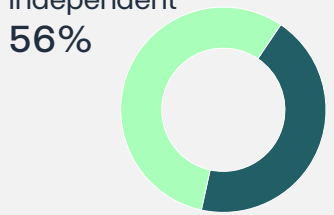
**Maria José García Beato**
Independent Member

**Sandra Maria Santos**
Independent Member

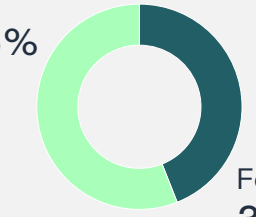
**Stephen Vaughan**
Independent Member

**Lisa Frantzis**
Independent Member

## Status




## Gender




- **16 members** all non-executive
- **3-years mandate** (2024-2026)
- **Average 5-years tenure** at GSB
- **The remuneration is fixed** and takes into account the tasks performed

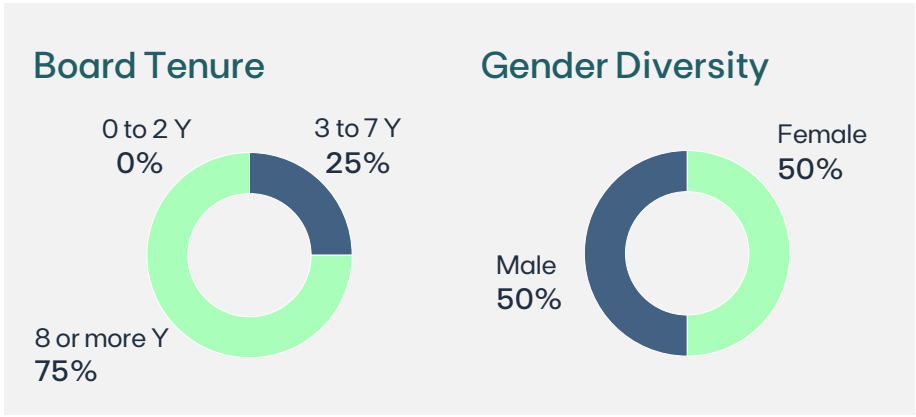
# Executive Board of Directors

**Miguel Stilwell d'Andrade**
Chair of the EBD (CEO)

**Rui Teixeira**
Member of the EBD (CFO)

**Vera Pinto Pereira**
Member of the EBD

**Ana Paula Marques**
Member of the EBD




- 4 members[1]
- 3-years mandate (2024-2026)
- Elected by shareholders, including CEO
- Fixed and Variable Remuneration (including ESG performance), approved by the GSM



1) Five Executive Board members were elected in 2024. Following Pedro Vasconcelos' resignation, effective 30 April 2026 (announced on 9 March 2026), the position has not been filled.

# Management targets are fully aligned with shareholder interests and ESG performance

## EBD Remuneration Policy (2024-2026)

### General characteristics

**Disclosure of quantifiable targets:** Yes (in annual remuneration report)

**Disclosure of achievement:** Yes (in annual remuneration report)

**Disclosure of results:** Yes (in annual remuneration report)

**Malus / Clawback:** Yes / Yes

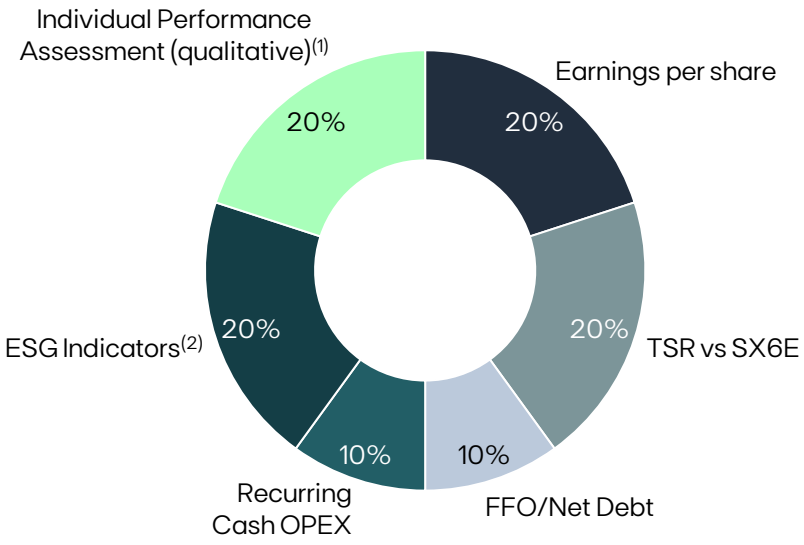
**Share-Based remuneration:** Yes (multiannual component)

**STI:** potential conversion of a portion of the multiannual variable remuneration into cash

## Variable remuneration KPIs

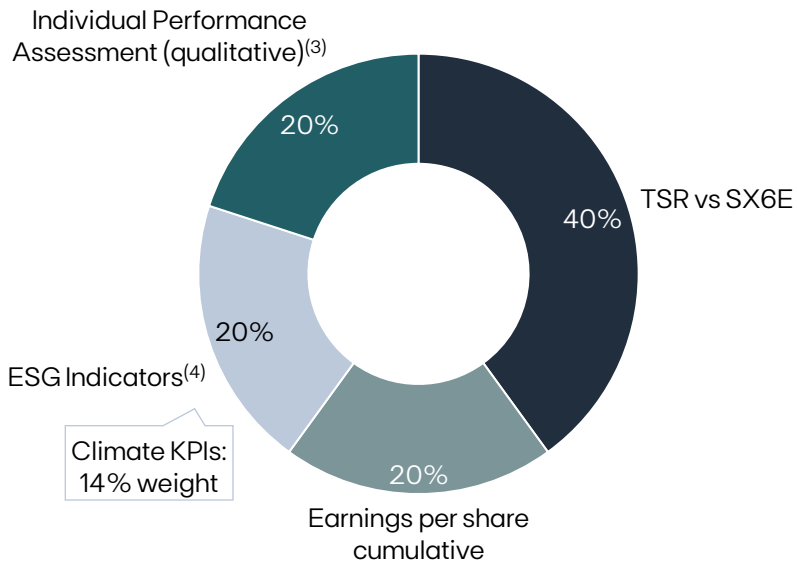
### Short-term KPIs:

- Comparison with **Business Plan & Budget**
- Max. limit of fixed remuneration: CEO: 110%; other members: 80%
- >85% of the targets and each one individually need to be accomplished




### Long-term KPIs:

- Comparison with **Business Plan**
- Max. limit of fixed remuneration: CEO: 185%; other members: 145%
- >85% of the targets need to be accomplished




1) Implementation of the BP in the year (5%); Team management (5%); Teamwork (5%); Stakeholder management (5%). 2) DJSI Results; Performance in the employees' yearly climate study; Performance in the customer satisfaction index. 3) Strategy & execution (5%); Employee development (5%); Teamwork & new forms of working (5%); Stakeholder management (5%). 4) Increase of share of renewable energy production; Emissions reduction; Bloomberg GEI performance.

# Appendix

# Integrated Electric Utility in Iberia & Brazil, renewables developer & operator with strong presence in US and EU


**Europe**

12,613 MW | 4,798
290,675 Kms

**South America**

3,681 MW | 4,028
100,686Kms

**North America**

10,809 MW

**APAC**

1.152MW

Solar Capacity (MW)
Wind Capacity(MW)
Hydro Capacity (MW)
BESS Capacity(MW)
Clients B2C ('000 #)
Networks ('Kms)
EDP main hubs

Note: Data as of December 2025

2025

**33 GW**
Installed Capacity

**~90%**
Renewables generation

**64 TWh**
Electricity Generation

**391,360**
Electricity Networks (KM)

**9 million**
Clients

**11,865**
Employees

# Overview of EDP's Integrated Electricity Value Chain from Renewable Generation to End-User Supply and Energy Solutions

## 1 Electricity generation

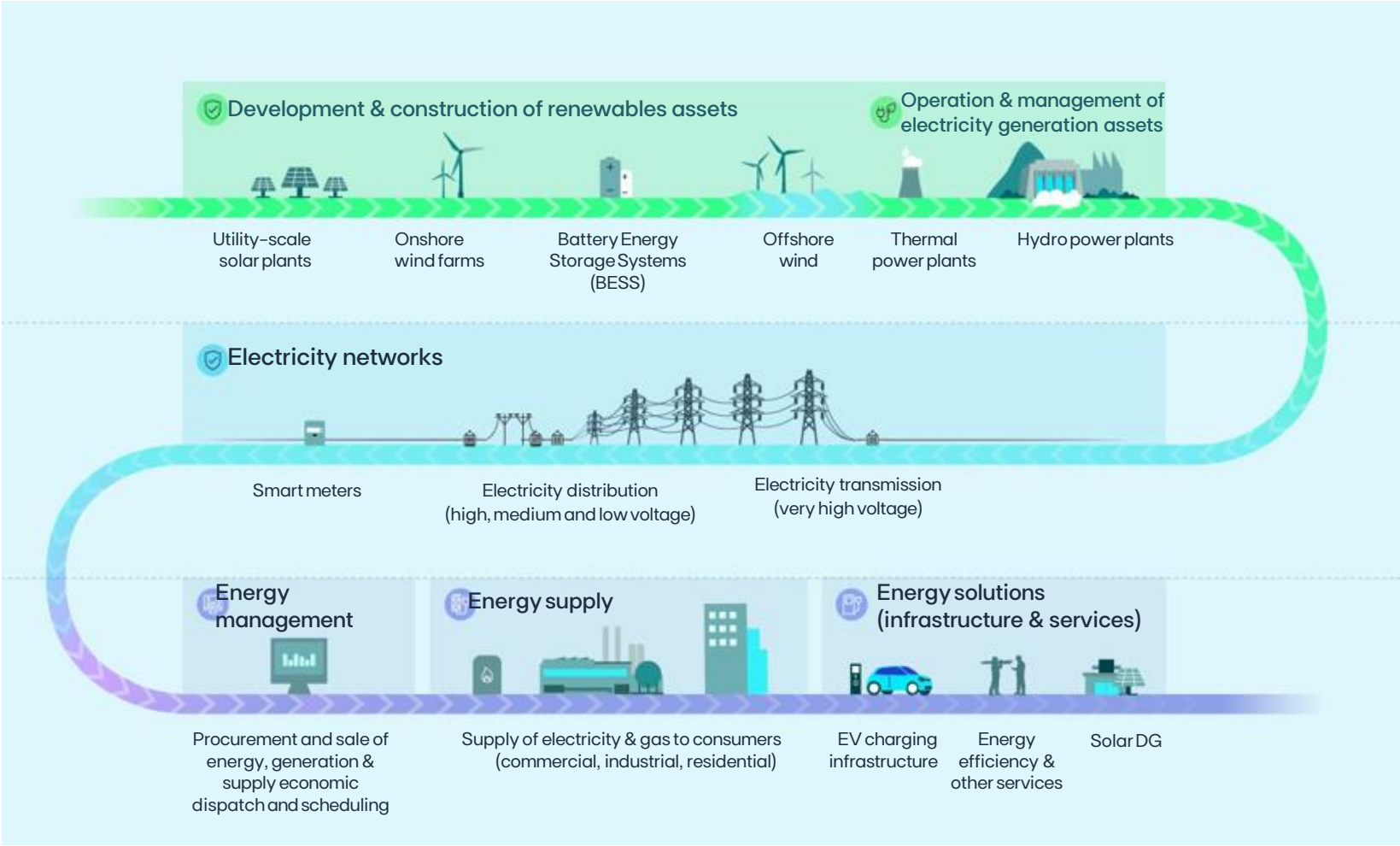
Generation is the first activity in the value chain of the electricity sector. Power plants transform the various energy sources into electricity.

## 2 Electricity networks

Transmission carries the generated energy through very high-voltage lines, while distribution channels that energy to the distribution grid. The distribution network allows the flow of energy to the supply points, supported by smart meters for accurate monitoring.

## 3 Energy management & supply

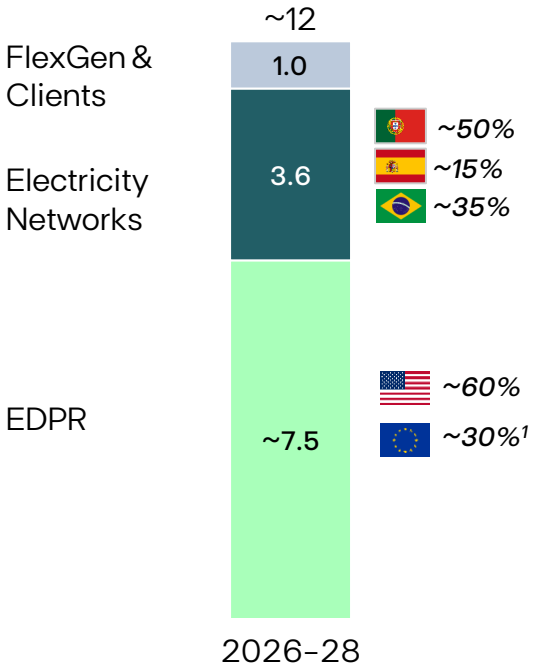
Energy supply contracts with end users, managing clients' energy needs and optimizing the dispatch of generation assets and energy procurement contracts. Includes other related services (Solar DG, EV charging, energy efficiency, etc.).



# A resilient, low-risk portfolio delivering predictable growth

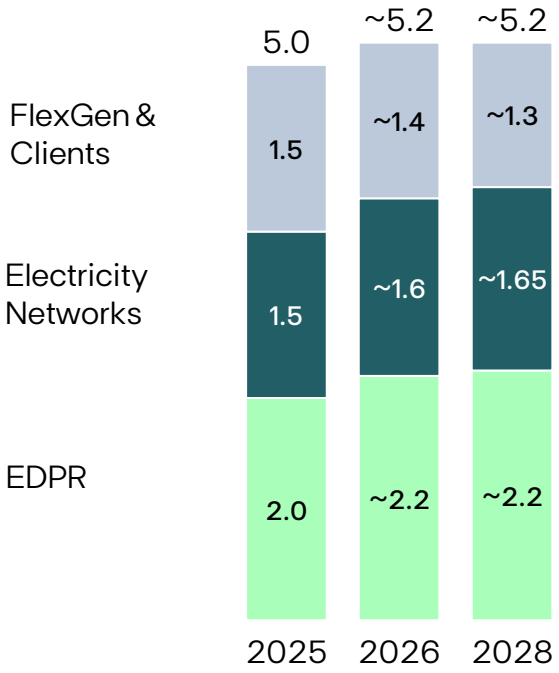
## Gross Investment, € Bn

### By business

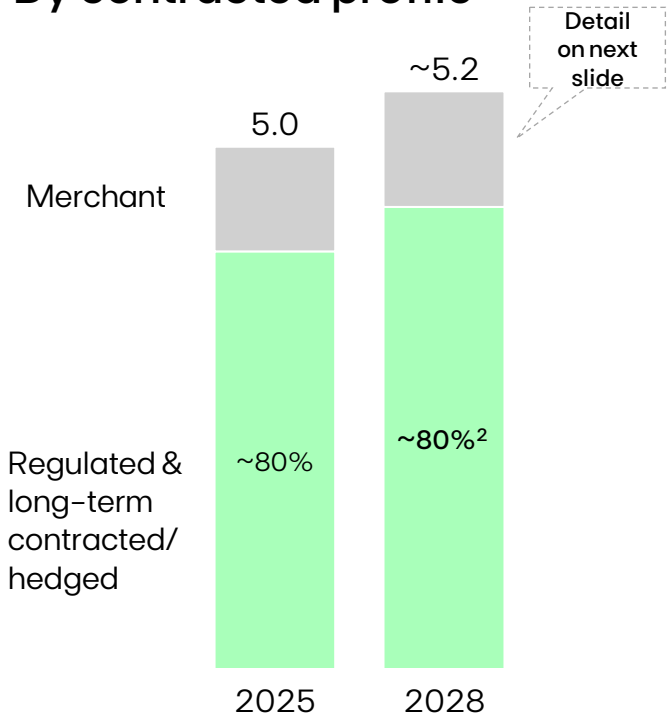



## EBITDA, € Bn

### By business




### By contracted profile




**~90%**
in A-rated markets

**~30%**
from Electricity Networks

**~80%**
regulated + long-term contracted / hedged

1. Includes investment OW and others.

# We are building long-term value in Brazil, leveraging on positive regulatory developments and superior quality of service

## Concession extension contract signed for EDP ES and ongoing for EDP SP

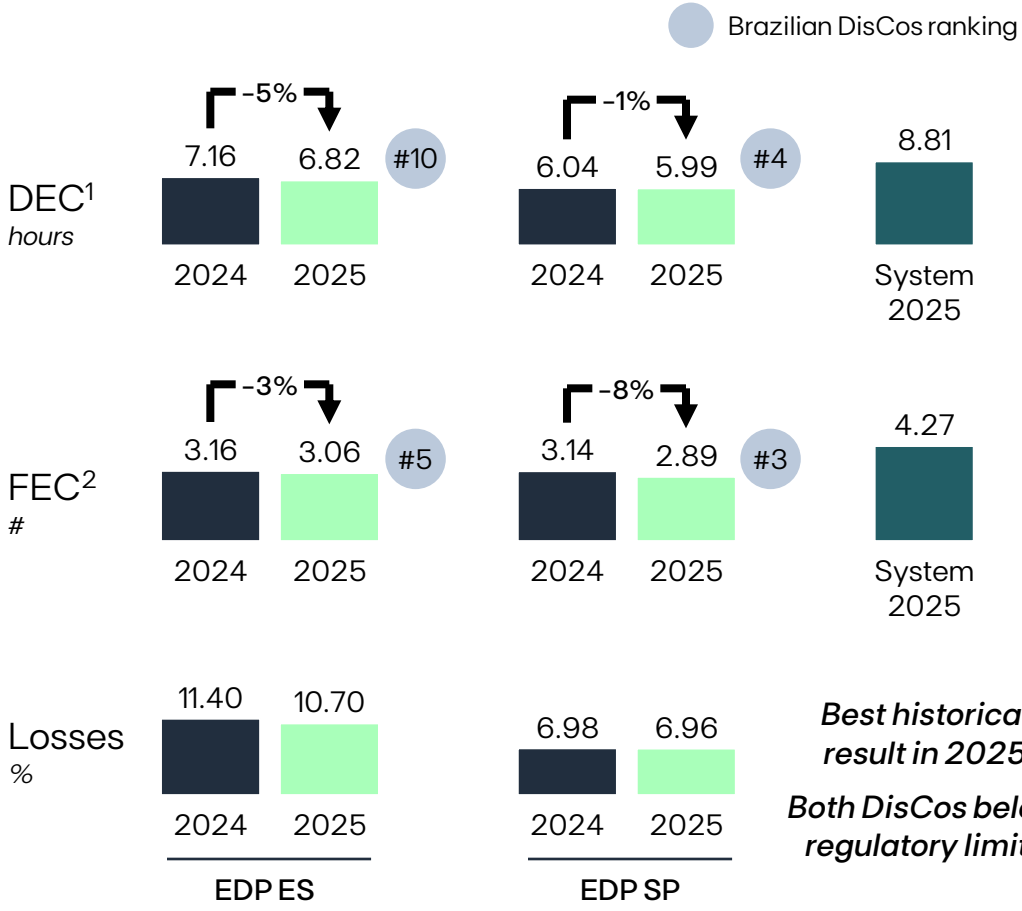
**30-year** concession extension for EDP ES, the first to renew under the new contract model

**(extended until July 2055)**

**No upfront financial burden** and contract including quality, efficiency and financial metrics standards: **EDP concessions' complying with regulator's criteria**

EDP São Paulo concession **expected to be extended soon** **from 2028 to 2058 under the same terms**

## Track record of improving quality of service and customer satisfaction




***Best historical result in 2025***

***Both DisCos below regulatory limits***

1. Equivalent Interruption Duration per Consumer Unit – Average time in hours that a consumer is without power in a given period. Moving average for the January – November periods in 2024 and 2025 | 2. Equivalent Interruption Frequency per Consumer Unit. Average number of times consumers experience power outages in a given period. Moving average for the January – November periods in 2024 and 2025


edp