EDP Group Transactions with Related Parties Policy

Establishes the general principles, requirements, procedures and responsibilities regarding the identification, approval, reporting, disclosure and monitoring of Transactions with Related Parties.

Disclosure: Public

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1. VERSION HISTORY

Version	Date of Approval	Elaboration	Approval	Comment / Revoke
1	16/10/2008	L&G / GACGS	GSB	Initial Issue[1]
2	29/07/2010	L&G / GACGS	GSB	Review[2]
3	29/10/2015	L&G / GACGS	GSB	Review[2]
4	25/03/2021	L&G / C&IC / GACGS	EBD / GSB	Review
5	26/01/2023	L&G / C&IC / GACGS	EBD / GSB	Review
6	04/05/2023	L&G / C&IC	EBD / GSB	Review
7	19/10/2026 (EBD) 05/11/2026 (GSB)	L&G / E&C	EBD / GSB	Review – Revokes the Transactions with Related Parties Policy of 04/05/2023; Effective from the date of approval by the GSB.
	Main changes: – Restructuring of the Policy in accordance with the Internal Regulations Policy; – Further development of the applicable principles; – Clarification and update of the procedures for the identification, assessment, approval and reporting of Transactions in the TRP tool; – Update of the Decision-Maker definition and inclusion of a procedure for the identification and update of Decision Makers' Related Parties; – Update of responsibilities in light of the organisational model in force.			

1 – Initially referred to as the "Framework for handling conflicts of interest"

2 – Referred to as the "Regulation on Conflicts of Interest and Business between EDP Related Parties"

2. OBJECTIVE

Relationships with Related Parties entail a heightened risk of Conflict of Interest, insofar as they may involve situations in which personal, professional and/or economic interests influence, or appear to influence, the decisions of the EDP Group. This risk may result in the execution of transactions that do not reflect the interest of the EDP Group companies involved or that are not carried out in EDP's ordinary course of business or under Market Conditions[1].

Without prejudice to the other internal policies and regulations of the EDP Group on Conflicts of Interest and integrity, this Policy aims to contribute to the prevention and detection of potential Conflict of Interest

[1] Under the legislation in force, transactions between EDP and a related party that are not carried out in the ordinary course of its business and under market conditions are subject to a resolution of the Executive Board of Directors and to the prior opinion of the General and Supervisory Board, notwithstanding the exemptions provided for by law.

situations associated with Transactions with Related Parties, to the promotion of ethics and integrity, and to compliance with the law and best practices in the conduct of the EDP Group's business.

3. SCOPE

This Policy applies to all companies and entities that form part of the EDP Group[2], including its Platforms, Regions, Business Enablement Functions ("BEFs"), Global Business Services ("GBS") and other structures, and to its Employees. This Policy, always in strict compliance with the respective legal framework, is applicable in the geographies where the Group operates, without prejudice to the necessary adaptations at local level.

In addition, EDP's representatives in joint ventures or in companies in which EDP does not hold a controlling position shall always ensure compliance with the provisions of this Policy in the performance of their duties and shall encourage, as far as possible, the application of its principles, or of similar principles, in those companies, namely by promoting the development of specific policies and regulations for that purpose.

4. OBJECT

This Policy sets out the principles, requirements, procedures and responsibilities that make up the EDP Group's Transactions with Related Parties management system, including: (i) the identification of Related Parties and the maintenance of the respective register, (ii) the principles applicable to Transactions, (iii) the identification, assessment and approval of Transactions, (iv) the reporting, monitoring and disclosure of Transactions and (v) the responsibilities of the parties involved.

i. Identification of Related Parties and maintenance of the register

The EDP Group maintains a centralised register, supported by the Transactions with Related Parties (TRP) tool, which aims to ensure the identification, updating and traceability of Related Parties.

This register includes, in accordance with the definition of Related Parties below: (i) the EDP Group's Decision Makers, (ii) the Decision Makers' Related Parties, namely their Family Members and Controlled Companies, and (iii) the Entities[3] considered Related Parties of the EDP Group, namely Group companies, associates, joint ventures and the Group's pension fund. Decision Makers must identify, and keep up to date, the information in the Transactions with Related Parties (TRP) tool regarding their respective Related Parties.

[2] EDP's representatives on the board of directors of EDP Renewables, S.A. and of other investee companies shall, where mandatory, promote compliance with the general principles set out in this Policy, without prejudice to the specificities arising from the applicable legislation. The provisions of this Policy shall be observed, with the necessary adaptations, in order to ensure adequate monitoring and, where applicable, disclosure.
[3] Accounting, Consolidation & Tax ensures that the information on the entities included in the EDP Group's consolidation perimeter is kept up to date.

ii. Principles applicable to Transactions

Transactions with Related Parties are subject to the following principles: (i) Corporate interest – each Transaction must be justified by the interest of the EDP Group company or companies involved; (ii) Market Conditions – Transactions must be carried out on terms equivalent to those that would be agreed between independent entities in comparable circumstances; (iii) ordinary course of business of the Company or of the relevant Subsidiary; and (iv) Transparency, documentation and traceability – the analysis procedures and the decision-making process must be duly documented, including the identification of the parties involved, the counterparty selection procedure and the reasons justifying the execution of the Transaction.

iii. Identification, assessment and approval of Transactions

A. Identification of Transactions: prior to the award, contracting or the taking of any binding decision, the entity responsible for the Transaction must verify whether the counterparty is a Related Party. Decision Makers must also identify the Transactions involving their respective Related Parties and ensure compliance with the obligations set out in this Policy. In particular, a formal annual confirmation process[4] is carried out by Decision Makers, with the aim of reinforcing the integrity, completeness and reliability of the information on their respective Related Parties.

B. Assessment of Transactions: whenever the counterparty is found to be a Related Party, the Transaction becomes subject to the specific assessment and evaluation process set out in this Policy. The assessment must cover, on an autonomous and duly documented basis: (i) the justification of the Transaction in light of the interest of the EDP Group company or companies involved and the respective risks, including reputational risks; (ii) the qualification of the Transaction as carried out, or not, in EDP's ordinary course of business, for the purpose of determining the applicable approval process and disclosure duties; (iii) the verification of Market Conditions, namely by reference to comparable transactions, previous transactions with the same counterparty or an equivalent counterparty, or another appropriate and documented methodology; (iv) the identification of the parties involved and of the counterparty selection procedure; and (v) the identification of any Conflicts of Interest and of the measures adopted to prevent or mitigate them.

C. Approval of Transactions by the Executive Board of Directors: all Transactions with Related Parties are subject to the prior approval of the Executive Board of Directors, in accordance with the Delegation of Authority in force. Whenever, under the law[5] and the applicable governance mechanisms, Transactions are subject to the prior opinion of the General and Supervisory Board, the provisions of section iii (D) below must also be observed. The information to be included in the proposal to be

[4] Legal & Governance and Ethics & Compliance ensure the coordination of the formal annual confirmation process for Decision Makers, without prejudice to its operation through the TRP tool, in which Decision Makers certify that (i) they have identified and recorded their respective Related Parties in a complete and up-to-date manner, (ii) they have reported all Transactions in which they were involved or of which they were aware, in accordance with this Policy, and (iii) they have not identified, in the performance of their duties, any Conflict of Interest situations that have not been reported or addressed in accordance with the applicable internal regulations.

[5] Transactions with related parties that are not carried out in EDP's ordinary course of business or under market conditions are subject to a resolution of the Executive Board of Directors and to the prior opinion of the General and Supervisory Board, without prejudice to the exemptions provided for by law.

submitted must contain, at least, the elements described below, together with the respective supporting documentation and a description of the procedure adopted:

(i) Identification of the parties to the transaction and of the Decision Makers;

(ii) Date of the Transaction, distinguishing, where applicable, between the expected date on which the contract is entered into or the commitment is undertaken and the date of its execution. In the case of a multi-annual transaction, the initial date of the award/contract must be reported, as well as the date on which the supplies and/or services are provided. If the Transaction has not yet taken place, the expected completion date must be indicated;

(iii) Value of the Transaction: total value of the Transaction, estimated or actual, value attributable to the quarter and cumulative value in the financial year, where applicable, in accordance with item 4, section iv (A);

(iv) Summary description of the transactions and of the obligations undertaken by the parties;

(v) In the case of direct award, the reasons justifying that decision;

(vi) In the case of a tender/market consultation, the type of contact established with the potential interested parties and their identification;

(vii) Where competing bids were submitted, information on the terms of the different bids and the reason for the selection;

(viii) Identification of the parameter used to assess whether the transaction was carried out under "normal market conditions for similar transactions"[6];

(ix) Indication of the procedures adopted in the selection of the counterparty, namely whether the transaction was based on a tender, a market consultation or a direct award;

(x) Measures adopted to prevent, mitigate risks or resolve potential Conflicts of Interest, namely the issuance of fairness opinions by independent entities prior to taking a decision on the execution of a Transaction with a Related Party.

D. Prior opinion of the General and Supervisory Board and involvement of the Financial Matters Committee: whenever a Transaction is, under the law[7] and the applicable governance mechanisms, subject to the prior opinion of the General and Supervisory Board, including through Expedited Mechanisms, the matter must first be considered by the Financial Matters Committee, and the following procedure must be observed:

(i) if it is possible to hold a prior meeting of the Financial Matters Committee, the Committee must issue an opinion on the Transaction, which will be submitted to the General and Supervisory Board for the purposes of its decision;

[6] Whenever possible, comparative assessments should be made with other comparable transactions, including an analysis of transactions previously carried out with the same counterparty and with non-related parties that constitute the same type of business and have similar characteristics, context and values.
[7] Transactions with related parties that are not carried out in EDP's ordinary course of business or under market conditions are subject to the prior opinion of the General and Supervisory Board.

(ii) if it is not possible to hold the prior meeting of the Financial Matters Committee, the assessment of the Transaction falls directly to the General and Supervisory Board.

As part of the consideration of the Executive Board of Directors' request, the Financial Matters Committee, the General and Supervisory Board or its Chair may recommend to the Executive Board of Directors the adoption of the measures deemed appropriate to resolve the potential Conflict of Interest.

Whenever situations are reported by the Financial Matters Committee regarding internal procedures relating to Conflicts of Interest arising within the scope of EDP's activity, notably in its relations with its shareholders, as well as issues concerning the effectiveness of the systems for assessing and resolving such conflicts, the Corporate Governance and Sustainability Committee shall complement the ongoing monitoring of those procedures carried out by the Financial Matters Committee, being responsible for (i) analysing any remedies proposed by the Financial Matters Committee in terms of form or business structuring and (ii) subsequently issuing an opinion addressed to the Financial Matters Committee.

iv. Reporting, monitoring and disclosure of Transactions

A. Reporting by the parties involved: The heads of EDP Group entities, as well as other users duly mandated for this purpose and the Decision Makers, must report in the Transactions with Related Parties tool the relevant information on the Transactions carried out, or to be carried out, with Related Parties, within 15 (fifteen) days of the end of the respective quarter.

The parties referred to above are responsible for ensuring the complete and timely reporting of Transactions with Related Parties in that tool.

The information to be reported must contain, at least, the elements referred to in item 4, section iii (C).

The transaction values to be considered for the reporting of Transactions in the period are those referred to in item 4, section iv (B), and must be calculated as follows:

(i) value of the Transaction attributable to the quarter, determined on an accounting-consistent basis; and

(ii) expected annual value, once the transaction has been entered into, or the value actually realised at the end of the financial year.

Legal & Governance ensures that all the information reported in the Transactions with Related Parties (TRP) tool is sent to the Executive Board of Directors on a quarterly basis.

B. Reporting by the Executive Board of Directors to the Financial Matters Committee: After the end of each quarter, the Executive Board of Directors must inform the Financial Matters Committee of the Transactions carried out in the respective period with Related Parties, including any addenda to existing contracts, whenever:

(i) they consist of shareholder loans or standard loans between EDP and Controlled Companies with a value equal to or greater than EUR 75 million;

(ii) they consist of transactions between EDP and Controlled Companies relating to the purchase, sale, trading or supply of electricity or natural gas, as well as of related services and products[8], with a value equal to or greater than EUR 75 million;

(iii) in all other cases, their value is equal to or greater than EUR 5 million or their cumulative annual amount reaches that value;

(iv) regardless of their value, they consist of memoranda of understanding, partnerships or other forms of strategic cooperation with Related Parties; or

(v) they consist of Transactions disclosed under the applicable legislation.

For the purposes of applying the thresholds set out above, the legally applicable aggregation rules and the total economic value of the Transaction, including, where applicable, the cumulative amount in the financial year, must be taken into account.

As soon as possible, and regardless of the economic value involved, the Executive Board of Directors must report to the Financial Matters Committee any situations of which it becomes aware which (i) are not carried out in EDP's ordinary course of business or under market conditions and (ii) in accordance with the standard of diligence of a careful and orderly manager, are liable to cause, or have caused, damage to EDP's corporate interest.

C. Opinion of the Financial Matters Committee on the reporting of Transactions: As part of its analysis of the information reported by the Executive Board of Directors, the Financial Matters Committee may request from the Executive Board of Directors any additional information or documentation it deems necessary to issue a reasoned opinion on the situations analysed.

Within the scope of its duties, the Financial Matters Committee must:

(i) Submit to the General and Supervisory Board its opinion on the analysis of the information reported, namely as to whether the transactions in question are carried out in EDP's ordinary course of business and under market conditions, and may propose recommendations to be forwarded to the Executive Board of Directors;

(ii) Where a situation liable to damage EDP's corporate interest is identified, immediately communicate that situation to the General and Supervisory Board, and may suggest measures to resolve or manage such situations in a manner compatible with EDP's corporate interest;

(iii) Issue a reasoned opinion on matters concerning Transactions with Related Parties, supported, whenever applicable, by reasoned opinions from the Risk, Ethics & Compliance and/or Legal & Governance areas, which must be made known to the General and Supervisory Board.

D. Disclosure of Transactions: Under the applicable legislation, EDP must publicly disclose, at the latest at the time they are carried out, the Transactions with Related Parties that meet the following

[8] Related services and products: those relating to the purchase, sale, trading or supply of electricity or natural gas, including, namely, (i) transmission and distribution services, (ii) Operation & Maintenance services, (iii) technical consultancy services, (iv) consumption metering and monitoring services, (v) energy management services, (vi) related products (equipment and materials required for the installation, operation and maintenance of systems).

requirements: (i) their value is equal to or greater than 2.5% of the respective consolidated assets; and (ii) they are not carried out in the EDP Group's ordinary course of business or under Market Conditions.

In addition, Accounting, Consolidation & Tax must ensure the disclosure, in the relevant note to the EDP Group's Financial Statements, of the Transactions with Related Parties for the respective period, taking into account the applicable legislation and the requirements of IAS 24.

v. Responsibilities of the parties involved

Party	Responsibilities
Entity responsible for the Transaction	(i) Verify whether the counterparty to a Transaction is a Related Party; (ii) Assess the Transaction and the respective Conflict of Interest risks; (iii) Ensure that the Transaction complies with the principles set out in this Policy; (iv) Ensure the preparation of the documentation and its submission to the applicable approval processes; (v) Ensure that the Transaction is reported in the Transactions with Related Parties (TRP) tool.
Decision Maker	(i) Record and keep up to date the information on their respective Related Parties; (ii) Certify, within the formal annual confirmation process, the completeness and up-to-dateness of the information on their respective Related Parties and Transactions; (iii) Report the Transactions in which they are involved or of which they are aware.
Legal & Governance	(i) Ensure, together with Ethics & Compliance, the overall coordination of the Transactions with Related Parties management system; (ii) Ensure the coordination of the Transactions reporting process, including the definition of the applicable criteria, methodologies and guidance; (iii) Support Ethics & Compliance in the dissemination, preparation and delivery of training on this Policy, namely as regards the applicable legal, corporate, accounting and regulatory framework; (iv) Ensure, together with Ethics & Compliance, the coordination of the formal annual confirmation process regarding Related Parties and Transactions; (v) Monitor legislative and regulatory changes with an impact on these matters and on the EDP Group; (vi) Provide legal and interpretative support on the application of this Policy; (vii) Support the Financial Matters Committee by preparing reasoned opinions, whenever requested;

Party	Responsibilities
	(viii) Assess, together with Ethics & Compliance, the adequacy and effectiveness of this Policy and the need for its review; (ix) Support Ethics & Compliance in monitoring the control mechanisms appropriate for compliance with this Policy; (x) Ensure the organisation and processing of the information required for the quarterly reporting to the Executive Board of Directors relating to the Transactions reported; (xi) Share with Accounting, Consolidation & Tax the information on Related Party Transactions reported under this Policy that is required to coordinate and reconcile such information with the information identified in the transfer pricing documentation and the information disclosed, where material, in the corresponding note to the Notes to the Financial Statements of the EDP Group.
Ethics & Compliance	(i) Ensure, together with Legal & Governance, the overall coordination of the Transactions with Related Parties management system; (ii) Promote the implementation and monitoring of control mechanisms appropriate for compliance with this Policy, with the support of Legal & Governance; (iii) Promote the dissemination, preparation and delivery of training on this Policy, with the support of Legal & Governance; (iv) Support the Financial Matters Committee by preparing reasoned opinions, whenever requested; (v) Assess, together with Legal & Governance, the adequacy and effectiveness of this Policy and the need for its review; (vi) Ensure, together with Legal & Governance, the coordination of the formal annual confirmation process regarding Related Parties and Transactions.
Accounting, Consolidation & Tax	(i) Ensure that the information on the entities included in the consolidation perimeter relevant for the identification of Related Parties is maintained and kept up to date; (ii) Communicate to Legal & Governance the information on the companies consolidated using the full consolidation method and the equity method (associates and joint ventures); (iii) Disclose, in the relevant note to the EDP Group's Financial Statements, the Transactions for the period; (iv) Ensure, in coordination with Legal & Governance, the consistency and reconciliation of the information on Related Party Transactions reported under this Policy, the information identified in the transfer pricing documentation and the information disclosed, where material, in the corresponding note to the Notes to the Financial Statements of the EDP Group, as well as the identification, analysis and, where applicable, correction or justification of any differences between those sources of information.

Party	Responsibilities
Risk	Support the Financial Matters Committee by preparing reasoned opinions, whenever requested.
Executive Board of Directors	(i) Approve this Policy and submit it to the opinion of the Financial Matters Committee and to the approval of the General and Supervisory Board; (ii) Approve Transactions in accordance with the internal regulations in force, without prejudice to the possible submission of the transaction to the prior opinion of the General and Supervisory Board, in accordance with the governance in force; (iii) Report and submit the relevant Transactions to the analysis of the other competent corporate bodies, in accordance with this Policy, in particular by carrying out the quarterly reporting to the Financial Matters Committee.
Financial Matters Committee	(i) Monitor and supervise compliance with the principles and rules set out in this Policy, as well as the effectiveness of the Transactions management system; (ii) Analyse the Transactions reported by the Executive Board of Directors; (iii) Issue a reasoned opinion on matters relating to Transactions, including on the quarterly reporting made by the Executive Board of Directors; (iv) Propose recommendations or measures aimed at mitigating risks or managing any Conflict of Interest; (v) Communicate to the General and Supervisory Board any situations liable to damage EDP's corporate interest.
General and Supervisory Board[9]	(i) As part of its assessment of EDP's annual and interim management reports, and taking into account the work carried out by the Financial Matters Committee, issue an opinion on the application of this Policy, namely as regards the transactions carried out with Related Parties; (ii) Consider the opinions and recommendations issued by the Financial Matters Committee regarding Transactions; (iii) Issue a prior favourable opinion on Transactions, in accordance with the applicable governance model; (iv) In the event of situations liable to damage EDP's interest, assess the consequences of such situations and take the measures necessary to protect that interest; (v) Issue a prior opinion on this Policy, following its approval by the Executive Board of Directors.

[9] Without prejudice to its power to call upon those functions at any time, the General and Supervisory Board delegates to the Financial Matters Committee the ongoing monitoring of the assessment and supervision of the principles and rules set out in this Policy, as well as of the effectiveness of the Transactions with Related Parties management system, in accordance with the resolution adopted.

vi. Communication of the Policy and training

This Policy is disseminated to all EDP Group Employees, as well as to the members of the EDP Group's corporate bodies and, where relevant, to third parties. With the support of Legal & Governance, Ethics & Compliance shall promote training initiatives on this Policy, which must be appropriate to the degree of exposure of the respective addressees to the risks addressed herein.

vii. Non-compliance

Without prejudice to the possible application of administrative offence proceedings, non-compliance with this Policy will be sanctioned internally, and the appropriate and proportionate disciplinary and legal measures will be adopted.

5. FINAL PROVISIONS

Legal & Governance is responsible for reviewing this Policy, with the support of Ethics & Compliance and of the General and Supervisory Board Support Office, every three years or whenever there are relevant changes in the applicable legal framework and in the context of the activities carried out by the EDP Group, and also whenever new elements arise demonstrating that it is not entirely adequate, submitting the proposed amendments for approval by the competent corporate bodies.

Any doubts regarding the interpretation or application of this Policy should be addressed to Legal & Governance, which will provide advice on the most appropriate course of action.

REFERENCES

- Portuguese Companies Code;
- Portuguese Securities Code;
- Commission Regulation (EU) 2023/1803 of 13 August 2023;
- International Accounting Standard 24 – Related Party Disclosures (IAS 24);
- IFRS 10 – Consolidated Financial Statements;
- IFRS 11 – Joint Arrangements;
- International Accounting Standard 28 – Investments in Associates and Joint Ventures (IAS 28);
- Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 (Market Abuse Regulation), as amended;
- CMVM Regulation No 4/2013 on Corporate Governance;
- Corporate Governance Code of the Portuguese Institute of Corporate Governance (IPCG);

- ISO 37001 – Anti-bribery Management Systems;
- EDP Group Integrity Policy;
- EDP Group Code of Ethics;
- Conflict of Interest Prevention and Management Procedure;
- EDP Group Transfer Pricing Policy.

DEFINITIONS

For the sole purpose of interpreting this Policy, the terms used herein shall have the meanings set out below, regardless of whether they are used in the singular or in the plural:

Conflict of Interest: A conflict of interest arises when an individual or organisation has multiple interests (organisational, commercial, financial, family, professional, political or religious) that may interfere with the fulfilment of the duties of impartiality and objectivity or with the interests of the EDP Group. A conflict of interest may be:

(i) apparent: a situation in which a reasonable third party could perceive that private interests may unduly influence professional judgement or actions, even if such influence does not in fact exist;

(ii) potential: a situation in which private interests may reasonably develop into an actual conflict, depending on future circumstances, decisions or changes of role; and

(iii) actual: a situation in which private interests are currently influencing, or may reasonably be regarded as influencing, professional judgement, decisions or actions.

Control: Means the power to determine or influence, directly or indirectly, management and management policies, or to manage financial and operating policies, namely by virtue of:

(i) Holding, directly or indirectly, more than half of the voting rights;

(ii) The existence of an agreement allowing the exercise of more than half of the voting rights representing the share capital;

(iii) The possibility of managing the entity's financial and operating policies by virtue of a provision of the articles of association or of a contract;

(iv) The capacity to appoint or dismiss the majority of the members of the management body or of the supervisory body.

Controlled Companies: entities in which EDP has the power, directly or indirectly, to determine or influence management and management policies or to manage financial and operating policies, namely by virtue of the factors mentioned in the definition of "Control".

Decision Makers: All natural persons who, by virtue of the exercise of their duties, have direct or indirect authority and responsibility for the planning, direction and control of activities in the EDP Group, under the terms described below:

(i) The members of EDP's corporate bodies;

(ii) EDP Group Employees classified in job grades 86 or higher;

(iii) Whenever the Executive Board of Directors expressly qualifies them as decision makers of the EDP Group, indicating the respective scope of activity and delegation of powers.

EDP Group: the group of companies formed by EDP and by the companies controlled by it, in accordance with the definition of Control, as well as Fundação EDP, Fundación EDP and Instituto EDP and also the Platforms, Regions, Business Enablement Functions, Global Business Services and other structures.

Employee: A natural person employed by any of the entities of the EDP Group, on a permanent or temporary basis, under an employment contract or internship agreement, including equivalent or similar situations.

Expedited Mechanisms: the procedure provided for in Article 15(5) of the Internal Regulations of the GSB, under which that body may establish expedited mechanisms for issuing prior opinions in cases of urgency or where the nature of the matter so justifies.

Family Members: Close members of a person's family, i.e. those family members who may be expected to influence, or be influenced by, that person in their dealings with the EDP Group, including:

(i) the children, spouse or cohabiting partner of the person concerned;

(ii) the children of the spouse or cohabiting partner of the person concerned;

(iii) the dependants of the person concerned or of their spouse or cohabiting partner.

Joint Control: Refers to the contractually agreed sharing of control of an economic activity, which exists only when the strategic financial and operating decisions relating to the activity require the unanimous consent of the parties sharing control.

Market Conditions: A transaction is considered to be carried out under "market conditions" when it is carried out as if the parties were not related, negotiating freely and independently, and its terms reflect those that would be accepted by third parties in a competitive market, i.e. on terms equivalent to those that would be agreed between independent entities in comparable circumstances, taking into account the nature, economic context, risk and terms of the transaction.

Related Parties: in addition to those resulting from the applicable international regulations and standards, the following are considered related parties of the EDP Group:

a) Decision makers and their family members;

b) Any EDP Group entity, i.e. any entity subject to Control by EDP;

c) Any entity over which EDP or a company controlled by it exercises Significant Influence;

d) Companies jointly controlled by EDP and other entities, namely joint ventures in which the EDP Group holds Joint Control;

e) Entities that are joint ventures of the same third party;

f) Any entity that is a post-employment benefit plan for the benefit of the Employees of the EDP Group or of any entity that is a Related Party of the EDP Group;

g) Entities where one is a joint venture of a third entity and the other is an associate of that third entity;

h) Any entity that, directly or indirectly, is under the Control or Joint Control of the Decision Maker or over which the Decision Maker exercises Significant Influence;

i) Any benefit fund or plan, such as pensions, other retirement benefits, life insurance and medical care, for the benefit of the employees of the EDP Group.

Significant Influence: The capacity to participate in decisions on the financial and operating policies of a given entity without holding Control over those policies; the EDP Group is presumed to exercise "significant influence" over an entity whenever it holds at least 20% of its voting rights (calculated in accordance with the Portuguese Securities Code or the Portuguese Companies Code, as applicable).

Transaction: A legal act or business or any other act that implies a transfer of resources, services or obligations between two or more persons or other entities, regardless of whether or not a price is charged. Unless expressly stated otherwise, any reference in this Policy to "Transaction" or "Transactions" shall be understood as a reference to Transactions with Related Parties. For the purposes of this Policy, the following Transactions are excluded from this concept and, consequently, from the disclosure procedures set out in this Policy: (i) Transactions carried out between EDP and its subsidiaries, provided that they are in a controlling relationship with EDP and no Related Party of EDP has interests in that subsidiary; and (ii) Transactions relating to the remuneration of directors, or certain elements of such remuneration.