

Remunerations Report 2024

Remuneration Report

In compliance with both the Portuguese Securities Code, and the Spanish Companies Act, EDP Renováveis S.A. ("EDPR" or "Company") issues this Remuneration Report with the aim to provide a comprehensive view of the remuneration received by the members of its governing bodies, including all benefits, regardless of their form, attributed or due during the 2024 financial year.

The update of the 2023–2025 Remuneration Policy of EDPR was approved by the General Shareholders’ Meeting held on 4 April 2024, following the proposal presented by its Appointments and Remunerations Committee to its Board of Directors.

EDPR is a Spanish Company listed in a regulated stock exchange in Portugal. The corporate organization of EDPR is subject to its personal law and to the extent possible, to the recommendations contained in the Corporate Governance Code of the Instituto Português de Corporate Governance (“IPCG”). As such, the Company intends to comply with both legal systems but always taking into account that its personal law is the Spanish one, and that in case of discrepancy, the aim is to adopt the law that entails more protectionism for its shareholders.

The Remuneration Policy in force during 2024 (duly approved by its General Shareholders’ Meeting) complies with Article 26 – C of the Securities Code (as amended by Law No. 99 A/2021 of 31st December), with article 529 novodecies of the Spanish Companies Act, with the IPCG Corporate Governance Code adopted by EDPR and with the international good practices, being aligned and consistent with the remuneration policy and remuneration practices applied to all employees of the Group.

Total remuneration, and the remuneration model in general, should be competitive, aligned with the practices of the international electricity sector and the renewables market, facilitating the attraction and retention of talent, and the commitment to the challenges and ambitions of the company.

Approval procedure of the Remunerations Policy of the Board of Directors

The definition of the proposal of the Remuneration Policy for the members of the Board of Directors of EDPR is incumbent on the Appointments and Remunerations Committee, delegated body of the Board of Directors, that in order to avoid any conflict of interest, is entirely composed by non-executive and independent members.

This Committee proposes to the Board of Directors the determination of the remuneration of the Executive Directors; the Remuneration Policy, the evaluation and compliance of the KPI’s (Key Performance Indicators); the annual and multi annual variable remuneration, and also proposes the remuneration of the Non-Executive Directors and members of the Board Committees.

As such, this Committee prepares a proposal that defines the remuneration to be attributed to Directors, with the purpose that it reflects the performance of each of them, establishing for the Executive Directors a variable component which is consistent with the maximization of the Company's long term performance (variable annual and multi-annual remuneration for a three-year period), for the achievement of the most challenging objectives of the business plan, thereby guaranteeing the alignment of the performance of the governing bodies with the interests of the shareholders.

The Board of Directors is responsible for the approval of the above-mentioned proposals except to the extent it concerns the Remuneration Policy which is approved by the General Shareholders’ Meeting as an independent item of the agenda.

As a Company integrated in a multinational business group, EDPR aims to maintain a solid culture that ensures the management, monitoring, control and supervision of the risks that the Group, its shareholders, employees, customers and, in general, all its stakeholders face, including those arising from the remuneration systems it adopts. EDPR adopts the transversal remuneration practices applied in EDP group, consistent and based on common principles that comply with the regulations applicable in the jurisdictions where it operates.

As such, the remuneration systems applied, including those applicable to the Executive Directors, are defined to promote a culture of merit and high performance that ensures that people and teams are recognized, encouraged and awarded on the basis of responsibility, availability, loyalty and competence placed at Group’s service, ensuring actions aligned with the long-term interests of shareholders and promoting sustainable initiatives.

The proposal for remuneration policy of the Executive Directors also aimed at simplifying, and provide transparency and clarity, favouring a complete understanding of the framework of principles and rules that constitute it, and which will be applied and evaluated by the Appointments and Remunerations Committee.

Definition, revision and renewal of the Policy

The definition of the Remuneration Policy of EDPR is submitted for approval by the General Shareholders’ Meeting, on a proposal from the Board of Directors, based on the proposal presented by the Appointments and Remunerations Committee.

Likewise, and in line with EDP Group corporate governance practices, EDPR has signed a Management Services Agreement with EDP under which the Company bears the cost for such services to two executive members of the Board of Directors to the extent their services are devoted to EDPR; and the Audit, Control and Related Party Transactions Committee (entirely composed by non-executive and independent members) reviews and monitors the proposed changes to this agreement.

The definition and possible proposals for revision of the Remuneration Policy by the Appointments and Remunerations Committee are based on the articulation of EDPR long-term objectives, measured according to its strategic plan at all times, in the conclusions of comparative remuneration studies with national listed companies and with foreign sectoral peers and on an articulation of principles with the remuneration plan of other employees of the Group.

The Appointments and Remunerations Committee may hire the external consultants and support necessary for the performance of comparative remuneration studies within the framework of directors' remuneration policies, assessing their conditions of independence for the provision of the services that may be requested.

Upon the proposal of the Appointments and Remunerations Committee, the Board of Directors may decide that the executive directors receive directly from EDPR the entirety or part of the remuneration that is currently being paid to EDP as a management fee, with the corresponding reduction, in such cases, of the corresponding amount, and without this implying, in any case, a modification of the amounts provided for in the Remuneration Policy for such executive functions.

Remuneration structure and disclosure

Pursuant to Article 26 of the Company’s Articles of Association the Directors shall be entitled to a remuneration which consists of a fixed amount to be determined annually by the General Shareholders’ Meeting for the whole Board of Directors. This provision also establishes the possibility of the Directors of receiving attendance fees or being remunerated with Company shares, share options, or other securities granting the right to obtain shares or by means of share-indexed remuneration systems. In any case, the system chosen must be approved by the General Shareholders’ Meeting and comply with current legal provisions.

The remuneration policy applicable for 2024 defines a structure with a fixed remuneration for all members of the Board of Directors, and for the Executive Directors also defines a variable remuneration, with an annual component, and a multi-annual component.

The Non-Executive Directors only receive a fixed remuneration, which is calculated on the basis of their work exclusively as Directors or, if such is the case, considering their membership/ chairmanship of the Appointments and Remunerations Committee, the Audit, Control and Related Party Transactions Committee and the Environmental, Social and Corporate Governance Committee. Except in the case of the Chair of the Board of Directors, the directors that are also members/chair of the Delegated Committees receive for these functions a complement to their fixed remuneration as members of the Board

As already indicated, EDPR has signed a Management Services Agreement with EDP, under which the Company bears the cost for such services to executive directors of the members of the Board of Directors to the extent their services are devoted to EDPR. In 2024 these Directors were Miguel Stilwell de Andrade and Rui Teixeira (Executive Directors).

Under the terms of the Remuneration Polity in force, the maximum annual amount for fix and variable remuneration for the Board of Directors has been set in EUR 3,500,000.

Remuneration of EDPR Directors for their functions as Members of the Board

This section includes the information regarding the remuneration received by EDPR Board members in 2024 for their functions at the Board of Directors.

Fixed component – base remuneration

Conditions

The fixed remuneration of the members of the Board of Directors is aligned with the base salary strategy practiced by a number of companies comparable to EDPR, the national market and the international electricity sector; in terms of size, market capitalization, risk profile, relevance and geographical implementation, while also considering, at all times, the complexity of the functions performed, the remuneration conditions of its employees and the non-increase of the average market pay gap between workers and administrators.

The amounts corresponding to the fixed annual component are shown below:

FIXED ANNUAL COMPONENT – GROSS VALUES		
Position	Remuneration	Management Fee paid by EDPR to EDP under Management Services Agreement
Chair of the Board	€ 265,000	-
Chief Executive Officer (CEO)	-	€ 550,000
Chief Financial Officer (CFO)	-	€ 360,000
Non-Executive Independent or External Directors	€ 75,000	-

The Non-Executive Directors only receive a fixed remuneration, which is calculated on the basis of their work as Directors and if such is the case, a complement as Member or Chair of the Appointments and Remunerations Committee, the Audit, Control and Related Party Transactions Committee and/or the Environmental, Social and Corporate Governance Committee, as set below:

ANNUAL SUPPLEMENT FOR COMMITTEES – GROSS VALUES			
	Audit, Control and Related Party Transactions Committee	Appointments and Remunerations Committee	Environmental, Social and Corporate Governance Committee
Chair	+ € 65,000	+ € 25,000	+ € 25,000 €
Member	+ € 30,000	+ € 20,000 €	+ € 20,000 €

These amounts are cumulative, except for the Chair of the Board of Directors who does not receive any complement derived from his role at any Committee.

Figures 2024

The following table contains EDPR's Directors in 2024, as well as the amounts paid by EDPR either as (i) remuneration paid to them, including the amounts received as a result of belonging to a certain committee, or (ii) as a fee to EDP, under the terms of the Management Services Agreement, for the respective services (which do not constitute remuneration), for the respective functions performed at the Board of Directors level:

FIXED COMPONENT – GROSS VALUES		
DIRECTORS	REMUNERATION	FEES MANAGEMENT SERVICES AGREEMENT EDP-EDPR (1)
EXECUTIVE DIRECTORS		
Miguel Stilwell de Andrade	-	550,000€
Rui Teixeira	-	360,000€
NON-EXECUTIVE DIRECTORS		
António Gomes Mota	256,250€	-
Vera Pinto Pereira	-	16,250€
Ana Paula Marques	-	16,250€
Manuel Menéndez Menéndez	72,500€	-
Acácio Piloto (2)	30,000€	-
Allan J. Katz (2)	50,417€	-
Rosa María García García (2)	140,000€	-
José Manuel Félix Morgado (2)	147,500€	-
Cynthia Kay Mc Call (2)	34,583€	-
Ana Paula Serra	93,750€	-
Laurie Fitch	61,546€	-
Gioia Ghezzi	39,583€	-
Sub- Total	926,129€	942,500€
Total		1,868,629€

(1) These amounts correspond to the service fee paid by EDPR to EDP under the Management Services Agreement, for the services provided in 2024 by the Directors in question. EDPR pays 5% for this service fee, which is applied to the Executive Directors' retirement savings plan included in this Report.

(2) These Directors also received remuneration for their participation in the Delegated Committees, as subsequently disclosed.

Members of the Board of Directors in office on December 31st, 2024.

These amounts correspond to the service fee paid by EDPR to EDP under the terms of the Management Services Agreement, for the services provided in 2024 by the director in question. EDPR also pays 5% of this service fee, which is applied to the Executive Directors' retirement savings plan.

In line with Spanish Law and as specifically foreseen in Article 10 of the Company’s Articles of Association, the Board of Directors of EDPR is entitled to create delegated bodies. The Board of Directors of EDPR has set up three committees that are composed exclusively by non-executive and independent members:

- Audit, Control and Related-Party Transactions Committee
- Appointments and Remunerations Committee
- Environmental, Social and Corporate Governance Committee

Except in the case of the Chair of the Board of Directors, the directors that are also members/chair of the Delegated Committees receive for these functions a complement to their fixed remuneration as members of the Board of Directors.

Figures 2024 – Audit, Control and Related Party Transactions Committee

The below table lists the members of the Audit, Control and Related Party Transactions Committee as of 31 December 2024, as well as the amounts paid by EDPR as remuneration to the functions performed in this body in 2024:

- Until 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION - GROSS VALUES
Acácio Piloto	Chair	13,750€
Rosa García García	Member	6,250 €
José Félix Morgado	Member	6,250 €

- From 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION - GROSS VALUES
José Félix Morgado	Chair	48,750€
Rosa García García	Member	22,500€
Ana Paula Serra	Member	22,500€

Figures 2024 – Appointments and Remunerations Committee

The following table contains the list of the members of the Appointments and Remunerations Committee as on 31 December 2024, as well as the amounts paid by EDPR as remuneration for the functions performed in this body in 2024. As indicated at the beginning of this section, the Chair of this Committee, António Gomes Mota, does not receive a supplement to his remuneration as Chair of the Board for the functions performed on this Committee:

- Until 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION - GROSS VALUES
António Gomes Mota (*)	Chair	0
Rosa García García	Member	2,500 €
José Félix Morgado	Member	2,500 €

(*) The Chair of the Board of Directors does not receive any complement derived from his role at any Committee.

- From 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION - GROSS VALUES
António Gomes Mota (*)	Chair	0
Rosa García García	Member	15,000€
José Félix Morgado	Member	15,000€

(*) The Chair of the Board of Directors does not receive any complement derived from his role at any Committee.

Figures 2024 – Environmental, Social and Corporate Governance Committee

The below table lists the members of the Environmental, Social and Corporate Governance Committee as on 31 December 2024, as well as the amounts paid by EDPR as remuneration to them for the functions performed at this body in 2024.

- Until 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION – GROSS VALUES
António Gomes Mota (*)	Chair	0
Rosa García García	Member	2,500 €
José Félix Morgado	Member	2,500 €
Allan J. Katz	Member	2,500 €
Cynthia Kay Mc Call	Member	2,500 €

(*) The Chair of the Board of Directors does not receive any complement derived from his role at any Committee.

- From 4 April 2024:

COMMITTEE MEMBERS	POSITION	REMUNERATION – GROSS VALUES
Rosa García García	Chair	18,750€
António Gomes Mota	Member	-
Cynthia Kay Mc Call ⁽¹⁾	Member	3,333€
Laurie Fitch ⁽²⁾	Member	13,333€
Allan J. Katz ⁽³⁾	Member	6,667€
Gioia Ghezzi ⁽⁴⁾	Member	8,333€
Ana Paula Serra	Member	15,000€

⁽¹⁾ As announced to the market on 8 May 2024, Kay Mc Call resigned from her position.
⁽²⁾ As announced to the market on 8 May 2024, EDPR's Board of Directors approved the appointment by co-option on that date.
⁽³⁾ As announced to the market on 25 July 2024, Allan J. Katz resigned from his position.
⁽⁴⁾ As announced to the market on 25 July 2024, EDPR's Board of Directors approved the appointment by co-option on that date.

Variable component

Conditions

The annual and multi-annual variable remuneration applies only to Executive Directors.

The payment of the variable remuneration is conditional on the Executive Director remaining with EDPR until the end of the relevant annual or three-year performance period, without prejudice to the provisions of the remuneration policy.

The variable remuneration will be a percentage of the fixed annual component, with a weighting that varies between 0% and 80% for the annual component and between 0% and 145% for the multi-annual component, applying to the fixed annual component of the CEO and CFO.

The key performance indicators (KPIs) used to determine the amounts of the annual and multi – annual variable remuneration for each year of the term is proposed by the Appointments, and Remunerations Committee with the aim of aligning them with the EDPR’s Business Plan.

The policy took into account the working conditions and remuneration of the company's employees when determining its terms, and a KPI relating to people and the organisation was specifically established, under which, among other things, the results of employee climate surveys are collected, reflecting their level of satisfaction with performance and the conditions applied.

The indicators thus defined apply to the years covered by the policy, without prejudice to any adjustments that may be proposed by the Appointments and Remunerations Committee for each year (KPI Targets):

In the assessment of annual and multi-annual performance and in the determination of the value of the cumulative variable component, the Appointments and Remuneration Committee may take into account exceptional circumstances where a KPI cannot be met as a result of political or administrative decisions beyond the control of the Executive Directors, that have an impact on EDPR's performance and on the level of achievement of EDPR's objectives, neutralise their impact on the annual and multi-annual performance metrics, provided that they ensure that, in the event that the political or administrative decisions in question are reversed by administrative, judicial or arbitration means, those Directors will not benefit from the effects of that reversal decision either. Likewise, the Appointments and Remunerations Committee may take into account other exceptional conjunctural and exogenous circumstances faced by EDPR that have an impact on the Company's performance and on the level of fulfilment of the objectives set for the Executive Directors, adjusting or adopting in a reasoned manner appropriate solutions to neutralise, in relation to EDPR or the Executive Directors, as the case may be, in whole or in part, the impact of such consequences on the annual and multi-annual performance metrics.

Annual variable remuneration:

The annual variable remuneration has the nature of incentive/performance premium linked to financial and non-financial objectives (linked to the Business Plan and budget) of short-term,

evaluated annually, reflecting in the year under analysis and possible repercussion in the following years, being paid in cash.

The amount of the annual performance premium shall be determined within three months of the approval of EDPR's accounts at the ordinary General Shareholders' Meeting in each year, by reference to the previous year/annual performance period.

The maximum annual variable component may not exceed 80% of the annual management fee applicable for the financial year to which it relates, calculated and payable after approval of the accounts for the financial year to which it relates, and allocated in accordance with the following parameters, calculated on a linear basis:

- If performance reaches less than 85% of the objectives set, no annual variable component will be awarded;
- If performance is between 85% and 95% of the target, an amount of between 10% and 25% of each Executive Director's reference annual management fee will be accrued;
- If performance is between 95% and 100% of the target, an amount of between 25% and 52.5% of each Executive Director's annual management fee will be accrued;
- If performance is between 100% and 110% of the target, an amount between 52.5% and 80% of each Executive Director's reference annual management fee will be accrued;
- If the performance achieved exceeds 110% of the objectives, an amount corresponding to 80% of the reference annual management fee of each of the Executive Directors will be added.

The payment of the annual variable component is partially deferred by 30% of its value for a period of 2 years, with the payment of this deferral being made in 50% each year, with EDPR reserving, through the Appointments and Remuneration Committee, the possibility of not applying this deferral when the value of the deferral does not exceed 20% of the annual management fee.

The key indicators and their weighting for the annual variable remuneration would be as follows:

Quantitative: 90%

- Growth: Recurring earnings per share (25%).
- Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy (25%).

- Balance sheet strength: FFO/net debt (10%).
- Operational efficiency: Adjusted Core OPEX/MW (10%).
- ESG (20%): Performance in the Dow Jones Sustainability Index (10%), Total Frequency Rate (5%), Climate Survey Results (5%).

Qualitative: 10% (assessment carried out by the Appointments and Remunerations Committee)

- Execution of the activity plan during the year (2.5%)
- Team management (2.5%)
- Teamwork (2.5%)
- Stakeholder management (2.5%)

Multi-annual variable remuneration:

The multi-annual variable remuneration is calculated and approved within three months of the approval of the accounts for the last financial year of the three-year period to which it refers.

The payment of two thirds (2/3) of the multi-annual variable component is deferred and paid in two equal and successive annual instalments, ensuring that the multi-annual variable remuneration is paid in the third year following each year of performance of the respective multi-annual plan, in the first year and in the second two years, respectively, after the Annual General Meeting at which the accounts for the last year of the respective remuneration plan are finalised.

The maximum multi-annual variable component must not exceed 145% of the total fixed component for the multi-annual performance reference period and must be allocated according to the following parameters, calculated on a linear basis:

- If performance reaches less than 85% of the objectives set, no multi-annual variable component will be awarded;
- If performance is between 85% and 95% of the target, an amount of between 15% and 40% of each Executive Director's fixed annual management fee will be accrued;
- If performance is between 95% and 100% of the target, an amount of between 40% and 97.5% of each Executive Director's fixed annual management fee will be accrued;

- If performance is between 100% and 110% of the target, an amount of between 97.5% and 145% of each Executive Director's fixed annual management fee will be accrued;
- If the performance achieved exceeds 110% of the objectives, an amount corresponding to 145% of the fixed annual management fee of each of the Executive Directors will be added.

The key indicators and their weighting for the multi-annual variable remuneration would be as follows:

Quantitative: 90%

- Growth: Earnings per share cumulative recurring (25%).
- Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy (40%).
- ESG (25%): Total MW of renewable energy built (20%), Performance in the Bloomberg Gender Equality Index (5%).

Qualitative: 10% (assessment carried out by the Appointments and Remuneration Committee)

- Strategy and implementation (2.5%)
- Employee development (2.5%)
- Teamwork and new ways of working (2.5%)
- Stakeholder management (2.5%)

The assessment of compliance with the indicators is carried out by EDPR's Appointments and Remuneration Committee, which in turn submits it to the Board of Directors for approval.

Figures 2024

The variable remuneration only applies to Executive Directors, and the evaluation of compliance with the indicators and related level of performance is appraised by the Appointments and Remunerations Committee, which in turn submits it to the Board of Directors for approval.

Variable Annual Remuneration

On 31 December 2024, the Executive Directors of EDPR were Miguel Stilwell de Andrade and Rui Teixeira. As a result of the analysis of their performance, the following amounts were paid in 2024 by EDPR to EDP as management fee, for the variable annual component amounts accrued for their services provided in 2024:

ANNUAL VARIABLE COMPONENT - GROSS VALUES	
MANAGEMENT FEES	
EXECUTIVE DIRECTORS	
Miguel Stilwell de Andrade	125,940 €
Rui Teixeira	82,433 €
Total	208,373 €

Variable Multiannual Remuneration

	WEIGHT	EDPR RESULT
VARIABLE ANNUAL REMUNERATION		
Quantitative		
90%	Growth: Recurring earnings per share	25.00% 96.53%
	Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy	25.00% 77.50%
	Balance sheet strength: FFO/net debt	10.00% 78.96%
	Operational Efficiency: Core OPEX/MW Adjusted	10.00% 98.31%
	ESG: Dow Jones Sustainability Index Performance	10.00% 106.97%
	ESG: Total Frequency Rate	5.00% 86.74%
	ESG: Climate survey results	5.00% 106.65%
10%	Qualitative – Appointments and Remuneration Committee	120%
VARIABLE MULTIANNUAL REMUNERATION		
Quantitative		
90%	Growth: Earnings per share cumulative recurring	25,00% 96,53%
	Shareholder remuneration: Total shareholder return vs Eurostoxx Utilities and S&P Clean Energy	40.00% 71.91%
	ESG: Total MW of Renewable Energy Built	20.00% 92.55%
	ESG: Performance in the Bloomberg Gender Equality Index	5.00% 120.00%
10%	Qualitative – Appointments and Remuneration Committee	120.00%

Non-Monetary Benefits

No non-monetary benefits are paid by EDPR to its Board Members, with exception of a company car allocated to the Chair of the Board of Directors and the retirement savings plan for Executive Directors mentioned in the following section. No non-monetary benefits were paid to Directors who have resigned from their positions during the current year.

Retirement Savings Plan

Within the scope of the remuneration policy in force, defined and proposed by the Appointments and Remunerations Committee to the Board of Directors for its submission to the General Shareholder’s Meeting, the Directors do not have a complementary pension plan paid by EDPR, and there are no non-cash benefits as part of the remuneration of the Board of Directors, except: (i) the payment that EDPR makes to EDP under the Management Services Agreement, corresponding to the Executive Directors' pension plan in the range between 3% and 6% of the fixed annual management fee, and (ii) the company car to which the Chair of the Board of Directors is entitled.

For the Executive Directors of EDPR (Miguel Stilwell d’ Andrade and Rui Teixeira) it was stablished in a 5% of the fixed fee under the Management Services Agreement. For the year 2024, EDPR paid a fee to EDP under the Management Services agreement of 27,500€ corresponding to the retirement saving plan of Miguel Stilwell d’ Andrade, and of 18,000€ corresponding to the retirement saving plan Rui Teixeira.

Alignment of the application of the remuneration with the Remuneration Policy adopted. Contribution of the Remuneration Policy to the long-term performance of the Company and criteria taken into account.

In 2024, the Board of Directors Remuneration Policy in place for this term was duly applied.

As a summary of all the above breakdowns detailed, it is hereby provided a summary table including the total amounts paid by EDPR in 2024 either (i) as remuneration to them for Director functions at the Board level and Delegated Committees or (ii) as fee to EDP under the Management Services Agreement for their services (not remuneration):

REMUNERATION		FEES			
EXECUTIVE DIRECTORS		FIXED	ANNUAL VARIABLE	MULTIANNUAL VARIABLE (*)	RSP
Miguel Stilwell de Andrade	-	550,000€	125,940€	143,076€	27,500€
Rui Teixeira	-	360,000€	82,433€	93,650€	18,000€
NON-EXECUTIVE DIRECTORS					
António Gomes Mota	256,250€	-	-	-	-
Vera Pinto Pereira	-	16,250€	-	-	-
Ana Paula Marques	-	16,250€	-	-	-
Manuel Menéndez Menéndez	72,500€	-	-	-	-
Acácio Piloto	30,000€	-	-	-	-
Allan J. Katz	50,418€	-	-	-	-
Rosa García García	140,000€	-	-	-	-
José Félix Morgado	147,500€	-	-	-	-
Cynthia Kay Mc Call	34,583€	-	-	-	-
Ana Paula Serra	93,750€	-	-	-	-
Laurie Lee Fitch	61,546€	-	-	-	-
Gioia Ghezzi	39,583€	-	-	-	-
Sub- Total1	926,129€	942,500€	208,373€	236,726€	45,500€

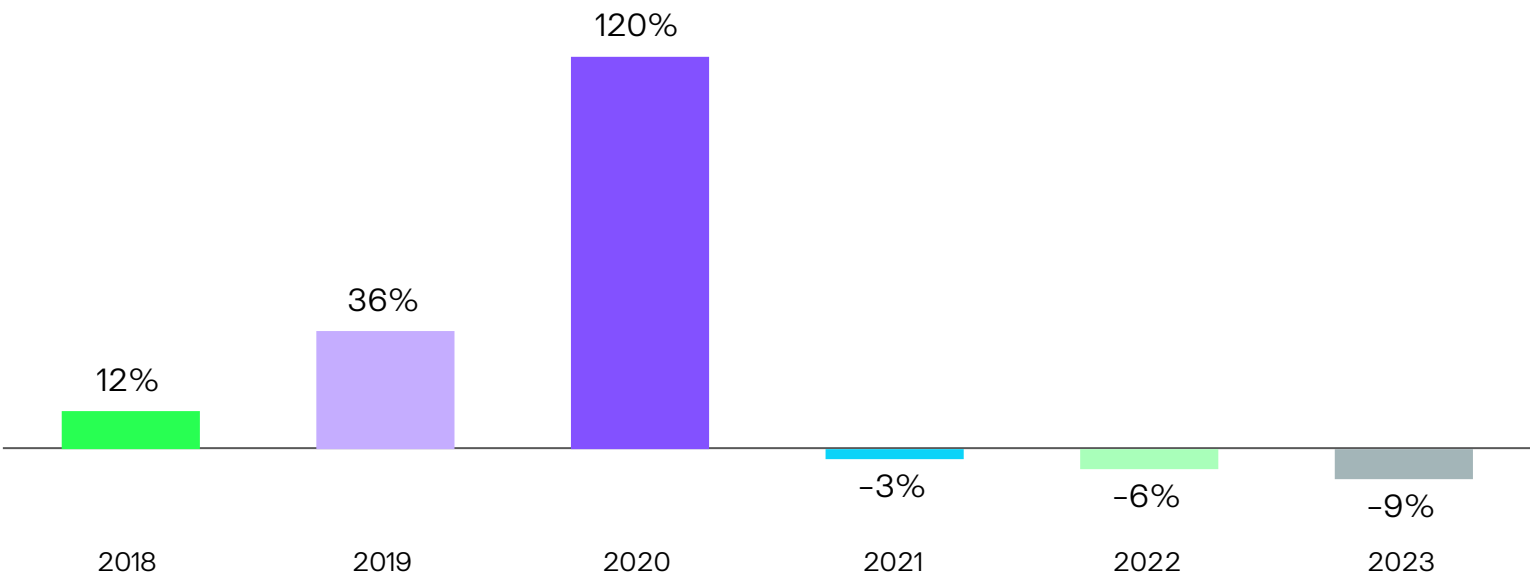
Sub- Total 2	926,129€	1,433,099€
Total		2,359,228€

Gross amounts
(*) The multiannual variable remuneration takes into consideration the previous year(s) as per the relevant remuneration policy in force.

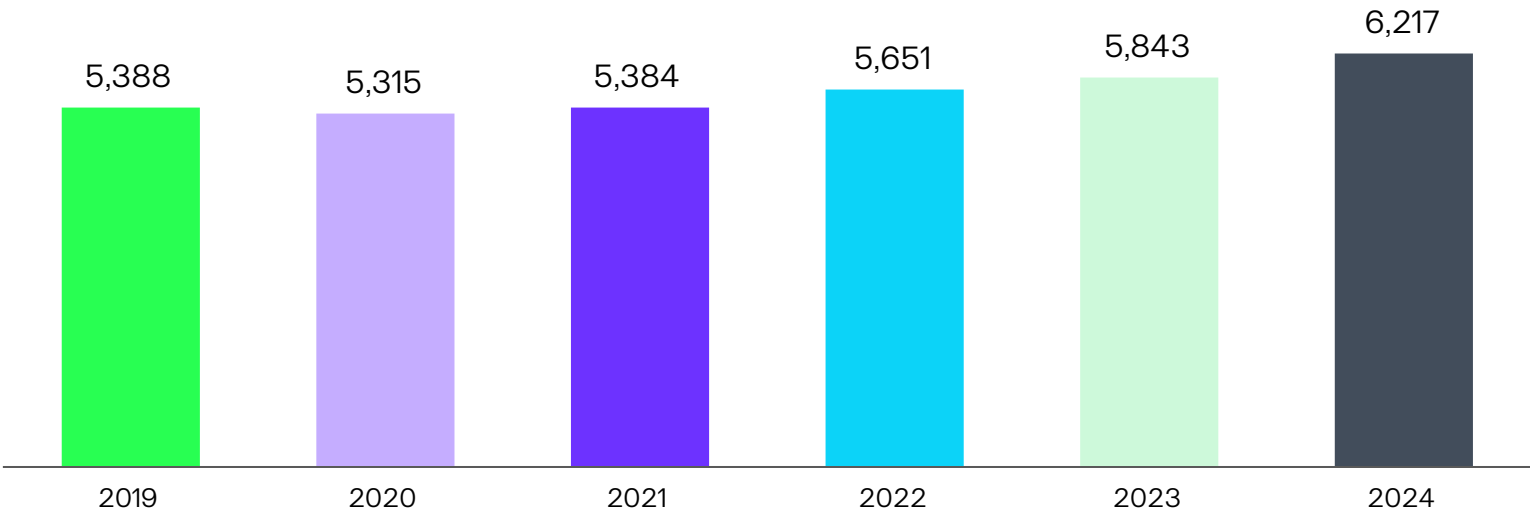
The total amount paid by EDPR in 2024 either (i) as remuneration and (ii) as fee to EDP under the Management Services Agreement, for the services performed by its Directors as members of its Board (including the retirement savings plan) was of 1,433,099€, which is below the maximum amount agreed by the General Shareholders’ Meeting for 2022 and subsequent years (2,500,000€). Likewise, the total amounts that were paid as fee to EDP under the Management Services Agreement for the variable remuneration paid to the Executive Directors in 2024 was of 445,099€ which is also aligned with the maximum amount agreed by the General Shareholders’ Meeting for these purposes (1,000,000€).

The remuneration policy in force includes key elements to enhance a Company’s management performance not only focused on short-term objectives, but also incorporate as part of its results the interests of the Company and of shareholders in the medium and long term. These elements are: (i) the definition of the indicators in accordance with the 6 clusters, (ii) the relative weight assigned to each KPIs to calculate annual and multiannual variable remuneration (iii) the relevance associated with the achievement of such KPIs (iv) the three-year term considered for determining the value of variable multi-annual component of the remuneration (v) the deferral in three years for the payment of the variable multi-annual as recommended by CMVM as a good corporate governance practices, as well as conditioning its payment to the fact of there has not been unlawful actions known after the performance evaluated that may jeopardize the sustainability of the company’s performance, (vi) the use of the qualitative criteria focused on a strategic and medium term perspective of the development of the Company, and (vii) the existence of a maximum limit for the variable remuneration.

Total shareholder return



Average employees’ remuneration (€) – gross amounts per month



Note: Exchange rate at constant values (average from 2015 to 2017) 3.72 EUR/BRL, applied to the period from 2019 to 2023.

Remuneration from other Group Companies

On 31 December 2024, and for the respective activity carried out at EDPR, the members of the Board of Directors have not received any payments from any company under EDPR control or subject to EDPR common control.

Share-allocation and/or Stock Option Plans

EDPR does not have Share-Allocation and/or Stock Option Plans.

Deferral and reimbursement of variable remuneration, severance pay and early termination of service

In accordance with corporate governance practices, the Remuneration Policy includes the deferral, for a three year period, of the multiannual variable remuneration, the payment of which is conditional on the absence of any malicious wrongdoing, known after the assessment and which jeopardises the sustainability of the company’s performance, and which is subject of a claim for compensation to EDPR, submitted by shareholders or third parties.

If the above is confirmed, the variable remuneration paid during the period in which the facts occurred, accrued or pending award, will be reimbursed, withheld or not awarded to compensate for the damage caused up to its total amount.

It is also established in this policy that no amount will be paid to Directors as compensation for leaving office before the end of the term for which they were appointed, and that Executive Directors will not sign contracts, either with EDPR or with third parties, which have the effect of mitigating the risk inherent in the variability of the remuneration set by EDPR.

Considering the terms of the law and market practice on the remuneration of Executive Directors in the event of early termination of office, the following is indicated:

- a. In the event of termination of office for reasons not attributable to the Executive Director, he or she shall be entitled to receive the full fixed component until the end of the term of office for which he or she was elected and the variable component accrued up to the date of termination of office, but shall lose the right to receive any other benefits inherent to the effective exercise of office for annual or multi-annual performance periods not fully complied with.
- b. In the event of resignation not resulting from an early termination agreement with EDPR, the Executive Director shall be entitled to receive only the fixed and variable remuneration accrued

- up to the date of resignation, the payment of which shall be made under the same terms and conditions as for Executive Directors in office.
- c. In the event of termination of office by agreement with EDPR, whereby the Executive Director agrees to resign, the Executive Director shall be entitled to receive the amount agreed at that time, which shall not exceed (i) the amount of the fixed component until the end of the term of office, plus (ii) the entire variable component for the annual or multi-annual period to be paid after determination at the end of the relevant period, as if the Executive Director had remained in office.

In accordance with market practice, a non-compete agreement may be signed with an outgoing Executive Director, regardless of the cause of the termination or, within the scope of the termination agreement, an obligation not to compete with EDPR may be established for a certain period of time, including, where appropriate, the payment of compensation.

Compliance with the applicable Policy during 2024

The remuneration policy in force at any given time during 2024 was applied without exceptions.

Other remunerations

Remuneration of the Chair of the General Shareholders’ Meeting

The Board of the General Shareholders’ Meeting is chaired by the Chair of the Board of Directors (António Gomes Mota), and there is no additional remuneration for his duties.

Remuneration of the External Auditor in 2024 for services provided to EDP Renováveis S.A. and subsidiaries

According to the Spanish law, the External Auditor (“Auditor de Cuentas”) is appointed by the General Shareholders’ Meeting and corresponds to the External Auditor body (“Revisor Oficial de Contas”) described on the Portuguese Law.

As a result of a competitive process launched in 2017, and following the proposal of the Audit, Control and Related Party Transactions Committee to the Board of Directors, PricewaterhouseCoopers Auditores, S.L. was appointed as EDPR SA External Auditor by the General Shareholders’ Meeting held on April 3rd, 2018. PricewaterhouseCoopers Auditores, S.L., is a

Spanish Company registered at the Spanish Official Register of Auditors under number S0242 with Tax Identification Number B-79031290. The renewal of PricewaterhouseCoopers Auditores, S.L. as External Auditor of EDPR SA for years 2021, 2022 and 2023 was approved by EDPR’s General Shareholders’ Meeting on April 12th, 2021, and the current audit partner in charge of EDPR is Antonio Velasco Dañobeitia.

At the General Shareholders’ Meeting held on April 4th, 2024, PricewaterhouseCoopers Auditores, S.L. Statutory Auditor registered in the Spanish Official Register of Auditors under number S0242, with tax identification number B-79031290 was re-elected as External Auditor for the three-year period 2024-2026. PricewaterhouseCoopers Auditores, S.L. is currently represented by Antonio Velasco Dañobeitia.

In July 2022, EDPR approved an internal regulation to rule the provision of services and relationship with the External Auditor, with regards to both audit and non-audit services to be hired, and the reporting and approval procedure to be applied. These regulations also establish the independence criteria to be considered.

Figures 2024

SERVICES	Europe	North America	South America	APAC	TOTAL	%
Audit and statutory audit of accounts	1,917,333 €	2,378,349 €	407,571 €	681,125 €	5,384,378 €	94
Other non-audit services	338,683 €	14,249 €	0 €	632 €	353,564 €	6
Total	2,256,016 €	2,392,598 €	407,571 €	681,757 €	5,737,942 €	100

The amount of other non-audit services in Europe includes among others, services that refer to the entire Group such as the review of the internal control system on financial reporting and review of the non-financial information related to sustainability included in EDPR Annual Report, which are invoiced to a European company. This amount also includes the limited review as of June 30th, 2024, of the EDPR Consolidated Financial Statements and other reviews for Group consolidation purposes which are considered non-audit services according to the respective local regulation.

Total amount for Europe includes € 1,098,101 of services provided by PricewaterhouseCoopers Auditores S.L. in Spain from which € 813,303 refer to audit services and € 284,798 refer to non-audit services.

