



# Corporate Governance Report 2024

# PART I – Information on shareholder structure, organisation and corporate governance

## A. Shareholder structure

### I. Capital structure

#### 1. Capital structure

EDP Renováveis, S.A. (hereinafter referred to as “EDP Renováveis”, “EDPR” or the “Company”) total share capital is 5,199,279,355€, following a share capital increase executed and registered on May 23<sup>rd</sup>, 2024, where 15,877,770 new ordinary shares were issued.

As of December 31<sup>st</sup>, 2024, EDPR total share capital is composed of 1,039,855,871 shares with a nominal value of EUR 5.00 each, fully paid up.

All these shares are part of a single class and series and are listed on the regulated market of Euronext Lisbon with the following codes and tickers:

- ISIN:ES0127797019
- LEI:529900MUFAH07Q1TAX06
- Bloomberg Ticker (Euronext Lisbon): EDPR PL
- Reuters RIC: EDPR.LS

EDPR main shareholder is EDP, S.A., holding through EDP, S.A. Sucursal en España, with 71.3% of share capital and voting rights. Excluding EDP, EDPR shareholders comprise more than 40,000 institutional and private investors spread in more than 50 countries with main focus in the United States of America, United Kingdom, France and Singapore.

Disregarding EDP, institutional investors represent approximately 95% of the Company shareholders, mainly investment funds and socially responsible investors (“SRI”), while private investors, mostly Portuguese, stand for the remaining 5%.

For further information about EDPR’s shareholder structure please see chapter 1. The Company (1.4 Shareholder structure).

#### 2. Restrictions on the transferability of shares

EDPR’s Articles of Association have no restrictions on the transferability of shares.

#### 3. Own shares

As of December 31<sup>st</sup>, 2024, EDPR did not hold own shares.

#### 4. Change of company control

EDPR has not adopted any measures designed to prevent successful takeover bids, nor defensive measures for cases of a change in control in its shareholder structure or agreements subject to the condition of a change in control of the Company, other than in accordance with normal practice, and therefore, has not adopted any mechanisms that imply payments or assumption of fees in the case of the transfer of control or the change in the composition of the managing body, or that could be likely to harm the free transferability of shares or shareholder assessment of the performance of the members of the managing body.

Notwithstanding the above, the following are normal market practice related to a potential change of control:

- In the case of financing of certain wind farm projects, lenders have the right to approve change in control at the borrower if the later ceased to be controlled, directly or indirectly by EDP.
- In the case of guarantees provided by EDP Group companies, if EDP directly or indirectly ceases to have the majority of EDPR, then EDP is no longer obliged to provide such services or guarantees. The relevant subsidiaries will be obliged to provide for the cancellation or replacement of all outstanding guarantees within approximately sixty (60) days of the change of control event.
- In the cases of intra-group services agreements and according to the Framework Agreement signed between EDP Renováveis, S.A. and EDP, S.A., the contracts will maintain their full force as long as (i) EDP maintains its share capital above 50% or the right to exercise directly or indirectly more than 50% of voting rights on EDPR’s share capital, or (ii) even if the share capital of EDP or its voting rights are below 50%, but more than half of the Members of the Board are elected through an EDP proposal.

## 5. Defensive measures

EDPR does not have a special system for the renewal or withdrawal of counter measures for the restriction on the number of votes capable of being held or exercised by only one shareholder individually or together with other shareholders.

## 6. Shareholders' agreements

The Company is not aware of any shareholders' agreement that may result in restrictions on the transfer of securities or voting rights.

## II. Shareholdings and bonds held

### 7. Qualifying holdings

Qualifying holdings in EDPR are subject to the Spanish Law, which regulates the criteria and thresholds of the shareholder's ownerships. The table below includes the information about the qualifying holdings of EDPR and their voting rights as of December 31<sup>st</sup>, 2024:

SHAREHOLDERS	SHARES
EDP, S.A. (through EDP, S.A. – SUCURSAL EN ESPAÑA)	741,377,952
GIC	44,259,918
BLACKROCK INC.	31,500,493
<b>Total qualified holdings</b>	<b>817,138,363</b>

As of December 31<sup>st</sup>, 2024, EDPR's shareholder structure consisted in a total qualified shareholding of 78.58%, corresponding to EDP, GIC and Blackrock Inc., with 71.30%, 4.26% and 3.03% of the capital, respectively.

### 8. Shares held by the Members of the Management and Supervisory Boards

As of December 31<sup>st</sup>, 2024, only Rui Teixeira, member of the Board of Directors, held directly 356 EDPR shares.

## 9. Special powers of the Board of Directors

The Board of Directors is vested with the broad-ranging powers of administration and management of the Company, with no other limitations besides the powers which are expressly assigned to the General Shareholders' Meetings in the Company's Articles of Association (specifically in article 13) or in the applicable law. In this regard, the powers of the Board include, without limitation<sup>1</sup> to:

- Acquire on lucrative or onerous title basis personal and real property, rights, shares and interests that may suit the Company.
- Sell and mortgage or charge personal and real property, rights, shares and interests of the Company and cancel mortgages and other rights in rem.
- Negotiate and enter into loans and credit operations that it may deem appropriate.
- Negotiate and formalize all sort of acts and contracts with public entities or private persons.
- Exercise civil and criminal actions and all further actions to be undertaken by the Company, representing it before governmental officers, authorities, corporations, governing, administrative, administrative-economic, administrative-litigation and judicial courts, labour courts and the labour sections of the Supreme Court and of the High Courts of the Autonomous Communities, with no limitations whatsoever, including before the European Court of Justice, and in general before the Government, in all its levels and hierarchies to intervene or promote, follow and terminate, through all procedures and instances, the processes, court sections or proceedings to accept decisions, to file any kind of appeal, including the cassation one and other extraordinary appeals, to discontinue or confess, to agree an early termination of a proceeding, to submit litigious questions to arbitration judges, and to carry out all sorts of notices and requirements and to grant a power of attorney to Court Representatives and other representatives, with the case-related powers and the powers which are usually granted to litigation cases and all the special powers applicable, and to revoke such powers.
- Agree the allotment of interim dividends.
- Call and convene the General Shareholders' Meetings and submit to them the proposals that it deem appropriate.

<sup>1</sup>This list has a merely indicative nature, as the Board of Directors may perform all further powers expressly granted to the Board in the Articles or in the applicable law.

- Direct the Company and organize its operations and exploitations by acknowledging the course of the Company businesses and operations, managing the investment of funds, making extraordinary amortizations of bonds and realizing anything that it is considered appropriate for the best achievement of the Company's objectives.
- Determine the roles of the members of the Board of Directors and to appoint and dismiss other Company's technical and administrative personnel, defining their responsibilities and remuneration.
- Agree any changes of the registered office's address within the same municipal area.
- Incorporate legal entities as stipulated under the law. assigning and investing all sorts of assets and rights, as well as entering merger and cooperation agreements, association, grouping and temporary union agreements between companies or business and joint property agreements, and agreeing their alteration, transformation and termination.

Likewise, the General Shareholders' Meeting held on March 26<sup>th</sup>, 2020, approved the delegation to the Board of Directors of the power to issue in one or more occasions both:

- Fixed income securities or other debt instruments of analogous nature.
- Fixed income securities or other type of securities (warrants included) convertible or exchangeable into EDP Renováveis, S.A. shares, or that recognize at the Board of Directors' discretion the right of subscription or acquisition of shares of EDP Renováveis, S.A. or of other companies, up to a maximum amount of three hundred million Euros (EUR 300,000,000) or its equivalent in other currency.

As part of such delegation, the General Shareholder's Meeting delegated into the Board of Directors the power to increase the share capital up to the necessary amount to execute the related tasks above. Additionally, it was also approved to authorize the Board of Directors for the acquisition of own shares by the Company and/or the affiliate companies up to the maximum limit of 10% of the subscribed share capital. These delegations may be exercised by the Board of Directors within a period of five (5) years since the proposal was approved, and within the limits provided under the law and the By-Laws.

Likewise, on the General Shareholders' Meeting held on March 31<sup>st</sup>, 2022, it was also approved the delegation to the Board of Directors of the power to carry out increases of share capital with the exclusion of the pre-emptive subscription rights (on one or several occasions) within the maximum term of five years. The total maximum amount of the increase or increases decided upon under this authorization shall be no higher than 50% of the present share capital. or in the event that the

increase of capital excludes the pre-emptive subscription right of shareholders, than the 20% of the present share capital. This authorization shall be extended, as broadly as may be required by Law, to the setting and determination of those terms inherent in each of the increases in order to obtain any authorizations required under the legal provisions in force (including, but without being limited to, the determination of the amount and date of implementation, the number of shares to be issued, with or without voting rights, with or without a share premium, consisting of the countervalue of the new shares to be issued in monetary contributions, and being able to determine the terms and conditions of the increase of capital and the characteristics of the shares). Should be noted that, it has been specifically stated with regards to this authorization that the total or partial exclusion of the pre-emptive subscription right shall be performed in terms of the corporate interest and pursuant to the legal requirements, and that the Board of Directors shall issue a report detailing those reasons that justify this in the corporate interest in each specific case, and which shall be made available to the shareholders and communicated at the first General Shareholders' Meeting held after the increase in capital.

Additionally, in compliance with its personal law and Company's internal regulations, some functions of the Board of Directors are non-delegable and, as such, have to be performed at this level, which are the following:

- Election of the Chair of the Board of Directors.
- Appointment of Directors by co-option.
- Supervision of the effective functioning of any committees that it may have incorporated and of the performance of any delegated bodies or managers it may have designated.
- Determination of the company's general policies and strategies.
- Authorization or waiver of the obligations arising from the Directors duty of loyalty.
- Its own organization and functioning.
- Formulation of the annual accounts and its submission to the General Shareholders' Meeting.
- Preparation of any type of report required from the board by law, when the underlying transaction to which the report refers cannot be delegated.
- Appointment and removal of the delegated directors ("Joint Directors") of the company, as well as the determination of their contract conditions.

- Appointment or removal of the members of the Management Team, as well as the determination of their basic contract conditions, including remuneration.
- Decisions relating to directors' remuneration, within the statutory framework and, if such is the case, within the remuneration policy approved by the General Shareholders' Meeting.
- Calling the General Shareholders' Meeting and preparing the agenda and proposed resolutions.
- Policy relating to own shares.
- Any powers that the General Shareholders' Meeting has vested to the board of directors, unless the board has explicitly authorized that they may be sub-delegated.
- Approval of the strategic or business plan, annual management objectives and budget, investment and financing policies, sustainability policies and the dividends policy.
- Determination of the risk control and management policy, including those related to tax matters, and the supervision of the internal information and control systems.
- Determination of the company's corporate governance policy as well as the one applicable to the group of which the company is the parent entity its organization and functioning and, in particular, the approval and amendment of its own regulations.
- Approval of the financial information that the company must disclose periodically.
- The definition of the structure of the group of companies of which the company is the parent entity.
- Approval of all type of investments and transactions that due to their high amount or special nature are considered as strategic or that may imply a financial risk, unless their approval falls under the General Shareholders' Meeting. For the purposes of this paragraph, the following transactions shall be considered as included:
  - i. The purchase and sale of assets, rights or shareholdings by EDPR, included in the business plan approved by the Board of Directors ("the Business Plan"), whenever their [A] (i) book value, or (ii) market value assessed in terms of equity value, or (iii) the transaction price, or (iv) the initial investment value, is over one hundred and fifty million Euros (150,000,000€) (at present value), or [B] initial investment value consumes the total amount foreseen Business Plan for these type of transactions, whenever their (i) book value, or (ii) its market value assessed in terms of equity value, or (iii) the transaction price, or (iv) the initial investment value, is over seventy-five million Euros (€75,000,000) (at present value).
  - ii. Agreements regarding (i) bank loans and (ii) credit facilities in an amount above two hundred and fifty million Euros (€250,000,000), provided that, as a result of such agreements, EDPR's overall indebtedness exceeds the amount set forth in the approved annual budget.
  - iii. Total or partial opening or closure of establishments, as well as extensions or reductions of its activity, provided that, according to a reasonable estimate of the executive directors, they result in a change in the turnover or in the assets of the Company of over seventy-five million Euros (€75,000,000).
  - iv. Other operations and relevant transactions, and in particular, those excluded from the scope of the Business Plan whenever their (i) book value or (ii) market value assessed in terms of equity value, or (iii) the transaction price, or (iv) the initial investment value is above seventy-five million Euros (€75,000,000)(at present value).
  - v. Any operations not directly related to the energy sector which amount is above twenty million Euros (€20,000,000).
  - vi. Setting up or terminating strategic partnerships or any other forms of enduring cooperation, in an amount above twenty million Euros (€20,000,000).
- The approval of the creation or acquisition of shares in special purpose entities or registered in countries or territories considered tax havens, as well as any other transaction or operation of a similar nature that, due to its complexity, may undermine the transparency of the company and its group.
- The approval of Related Party Transactions, unless:
  - i. Its approval corresponds to the General Shareholders' Meeting; or
  - ii. transactions (i) between companies of the same group and that are performed in the ordinary management of the company and under market conditions, or (ii) closed under standardized conditions and wholesale applied to a high number of clients, and at prices or tariffs generally established by the supplier of the good or service, the amount of which does not exceed the 0.5% of the net annual company turnover, which will be approved by the Audit, Control and Related Party Transactions Committee.
- The determination of the company's tax strategy.

- The supervision of the elaboration and submission process of the financial information and the management report, that will include, as the case may be, the required non-financial information and the submission of the recommendations or proposals presented to the Board aimed to protect its integrity.

Should be noted that in case of duly justified urgency situations, or when considered convenient in an interim period between meetings of the Board of Directors, the decisions related to the reserved matters referred above may be adopted by the delegated bodies or individuals and will be ratified at the first Board meeting to be held after the adoption of the decision.

Notwithstanding the above, as from October 2022, a fast-track procedure has been established by the Board of Directors of EDPR for certain matters that require urgent approval. This procedure is extensively ruled under the regulations of the Board of Directors. As per the governance model adopted, EDPR has to comply with the regulation established under the Spanish Companies Act, which among others, as mentioned above, establishes that the approvals of the strategic lines and policies of the company are a reserved matters of the Board of Directors that cannot be delegated, and that shall be necessarily approved at this level.

Therefore, in compliance with recommendation V.1 and its personal Law (Spanish one), in case of proposal of a new Business Plan, in EDPR such will be first assessed by the Audit, Control and Related Party Transactions Committee (as per its Governance Model does not have a Supervisory Body), and being the final proposal approved at the Board of Directors level.

## 10. Significant business relationships between the holders of qualifying holdings and the Company

Information on any significant business relationships between the holders of qualifying holdings and the Company is described on topic 90 of this Chapter of the Annual Report.

## B. Corporate Boards and Committees

### I. General Shareholders' Meeting

On March 31<sup>st</sup>, 2022 the General Shareholders' Meeting resolved to approve the Regulations of the General Shareholders' Meeting of EDPR which establishes the principles of its organization and operation, and that contain the rules governing the convening, preparation, information, attendance and development of the General Shareholders' Meeting, as well as the exercise of the corresponding rights of the shareholders when it is convened and held, all in accordance with the applicable regulations in force. These regulations are available at the website of the Company [www.edpr.com](http://www.edpr.com). Any amendment to these Regulations shall require the resolution to be adopted by the General Shareholders' Meeting but not with qualified quorum.

#### A) Composition of the Board of the General Shareholders' Meeting

##### 11. Board of the General Shareholders' Meeting

Since 2021, EDPR adopted the general practice followed under the personal law of the Company (Spanish one) that allows the General Shareholders' Meeting to be chaired by the Chair of the Board of Directors, and in the absence thereof, to the Vice-Chair (in the absence of both of them, it will be assigned to the oldest director).

As such, the Chair of the Board of Directors – or whoever acting as substitute – together with the remaining Members of the Board, shall constitute the Board of the General Shareholders' Meeting; and its Secretary will be the Secretary of the Board of Directors. Therefore, in 2024 the role was performed by António Gomes Mota, who was re-elected as member of the Board for a three-year (3) term by the General Shareholders' Meeting held in April 4<sup>th</sup>, 2024, and for the position of Chair of the Board of Directors on its meeting subsequently held on the same date—and the role of the Secretary of the General Shareholders' Meeting corresponds to the Secretary of the Board of Directors, María González Rodríguez, who was appointed for that position on November 2<sup>nd</sup>, 2021.

It should also be highlighted that in accordance with article 180 of the Spanish Companies' Law, all the Board of Directors' Members are obliged to attend the General Shareholders' Meetings.

The Chair of the General Shareholders' Meeting of EDPR has at his disposal the necessary human and logistical resources required for the performance of his duties. Therefore, in addition to the resources provided by the Company's General Secretary, in 2024 the Company hired a specialized

entity to give support to the meeting and to collect, process and count the votes submitted by the shareholders on the Ordinary General Shareholders' Meetings.

## B) Exercising the right to vote

### 12. Voting rights restrictions

Each EDPR share entitles its holder to one vote. Neither EDPR's Articles of Association, nor General Shareholders' Meeting Regulations establish any restriction regarding voting rights. Additionally, the Articles of Association do not include any provisions for double loyalty voting.

### 13. Voting rights

Neither EDPR's Articles of Association, nor General Shareholders' Meeting Regulations have any reference to a maximum percentage of voting rights that may be exercised by a single shareholder or by shareholders that are in any relationship.

All shareholders, regardless the number of shares owned, may attend to the General Shareholders' Meeting and request the information or explanations that they consider relevant regarding the matters included in the agenda of the convened meeting, and are entitled, as shareholders of the Company, to take part in its deliberations and to participate in its voting process. The logistics for the exercise of the voting rights, including the procedure and requirements for the submission through mail and electronic communication of voting forms, and the cut-off date for the shareholders to be able to exercise such rights, are set forth in the Regulations of the General Shareholders' Meeting.

Any shareholder may be represented at the General Shareholders' Meeting by a third party by means of a revocable power of attorney (even if such representative is not a shareholder). The Board of Directors may require shareholders' power of attorney to be in the Company's possession at least two (2) days in advance, indicating the name of the representative.

These powers of attorney shall be granted specifically for each General Shareholders' Meeting and can be evidenced in writing or by remote means of communication such as email or post.

According to the applicable law and the Company's Articles of Association, the notice of EDPR's General Shareholders' Meetings is published in the Official Gazette of the Commercial Registry and on the Company's website at least thirty (30) days prior to the meeting date.

Likewise, the Notice of the General Shareholders' Meeting is published at Interbolsa Platform and on the website of the Comissão do Mercado de Valores Mobiliários ("CMVM") – at [www.cmvm.pt](http://www.cmvm.pt) –

and of the Comisión Nacional del Mercado de Valores ("CNMV") – at [www.cnmv.es](http://www.cnmv.es). Simultaneously with the publication of the meeting Notice, the supporting documentation in relation to the General Shareholders' Meeting is published on the CMVM website. Likewise, as soon as the notice of the meeting is formally published, the following information and documentation related to the General Shareholders' Meeting is made available at the Company's website ([www.edpr.com](http://www.edpr.com)):

- The notice of the General Shareholders' Meeting.
- The total number of shares and voting rights at the date of the Meeting notice.
- The template of the letter of representation and the template of the ballot to be sent by mail, and also, the links to the electronic platform that the Company provides for the voting on the topics included in the agenda.
- The full texts of the proposed resolutions (included when received if such were the case, those proposed by shareholders) and related supporting documentation, that will be submitted to the General Shareholders' Meeting for approval. The consolidated texts in force (Articles of Association and the other applicable regulations).

In 2024, the Company included the English and Portuguese versions of the information and documents related to the General Shareholders' Meetings on its website ([www.edpr.com](http://www.edpr.com)) with the notice of the meetings being the Spanish version of the documents the one that prevailed.

Shareholders may vote on the topics included on the General Shareholders' Meeting agenda in person (including by means of the corresponding representative) at the meeting, by ordinary mail, or by electronic communication (in this latest case, through a telematic vote platform made available at the Company's website or sending the related filled and signed templates by email), and in any case providing the documentation indicated in the General Shareholders' Meeting Regulations.

Pursuant to the terms of article 15 of the Articles of Association and Article 24.7 of the General Shareholders' Meeting Regulations, both electronic and mail-in votes must be received by the Company before midnight (24.00 hours) of the day before the scheduled meeting date of first call. Remote votes can be revoked subsequently by the same means used to cast them, always within the deadlines established for that purpose, or by personal attendance to the General Shareholders' Meeting of the shareholder who cast the vote to his/her representative.

In addition to the above-mentioned means, and pursuant IPCG recommendation III.4, the EDPR General Shareholder's Meeting held on April 4<sup>th</sup>, 2024 offered to the shareholders the possibility of

attending the Meeting by telematic means in accordance with article 15.6 of the Articles of Association and articles 11.3.e) and 16.5 of the General Shareholders' Meeting Regulations.

#### 14. Decisions that can only be adopted by a qualified quorum

According to EDPR's Articles of Association and the General Shareholders' Meeting Regulations, and as established in the applicable law, both ordinary and extraordinary General Shareholders' Meetings are validly constituted when first called if the shareholders, either present or represented, jointly reach at least twenty-five percent (25%) of the subscribed voting capital. On second call, the General Shareholders' Meeting will be validly constituted regardless of the amount of the capital present or represented.

Notwithstanding the above percentages, to validly approve the issuance of bonds, the increase or reduction of capital, the transformation, global assignment of assets and liabilities, merger or spin-off of the Company, the transfer of the Registered Office abroad, the elimination or limitation of pre-emptive rights of new shares and in general, any necessary amendment to the Articles of Association, in the Ordinary or Extraordinary Shareholders' Meeting, it is required that on first call, the Shareholders, either present or represented, reach at least fifty percent (50%) of the subscribed voting capital and, on second call, at least twenty-five percent (25%) of the subscribed voting capital.

In relation to the quorum required to validly approve these matters, in accordance with the Law, the Articles of Association and the General Shareholders' Meeting Regulations, when the shareholders attending represent more than fifty percent (50%) of the subscribed voting capital, the above mentioned resolutions will be validly adopted by absolute majority, and in the case the shareholders attending represent between the twenty-five percent (25%) and the fifty percent (50%) – but without reaching it – the favourable vote of the two-thirds (2/3) of the present or represented capital in the General Shareholders' Meeting will be required to approve these resolutions.

EDPR has not established any mechanism that may intend to cause mismatching between the rights to receive dividends or the subscription of new securities and the voting right of each common share and has not adopted mechanisms that hinder the passing of resolutions by shareholders, including fixing a quorum for resolutions greater than that provided by the law.

## II. Management and supervision

### A) Composition

#### 15. Corporate Governance model

EDPR is a Spanish Company listed in a regulated stock exchange in Lisbon, 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"), resulted as of the Protocol signed on October 13<sup>th</sup>, 2017, between the *Comissão do Mercado de Valores Mobiliários* ("CMVM" – Portuguese Securities Market Commission) and the IPCG, which was last reviewed in 2023. This governance code is available at the IPCG website (<https://cam.cgov.pt/>).

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 governance structure of EDPR is the one applicable under its personal law, that comprises a General Shareholders' Meeting and a Board of Directors that represents and manages the Company.

Additionally, this model seeks to correspond it to the so-called "Anglo-Saxon" model set forth in the Portuguese Commercial Companies Code, in which the management body is a Board of Directors, and the supervision and control duties are of the responsibility of an Audit, Control and Related Party Transactions Committee. The organization and functioning of EDPR corporate governance model aims to achieve the highest standards of corporate governance, business conduct and ethics referenced on the best national and international practices.

In line with the governance model above referred, and as detailed throughout sections 15 to 29 of this Chapter and contemplated in the law and Articles of Association of the Company, as of December 31<sup>st</sup>, 2024, EDPR does not have a Supervisory Board, but its Board of Directors has set up three Delegated Committees entirely composed by Independent Members of the Board of Directors:

- i. the Audit, Control and Related-Party Transactions Committee,
- ii. the Appointments and Remunerations Committee and
- iii. the Environmental, Social and Corporate Governance Committee.

This structure and its functioning, enables a fluent workflow between all levels of the governance model, as:

- i. each of the Delegated Committees shall report the decisions taken to the Board of Directors (drafting the minutes of each of the meetings and also providing whatever further clarification is required by the Board), and
- ii. as the committees members are also Members of the Board, all of them will also receive the complete information at Board of Directors level (as convening of the meetings, supporting documents and related minutes) in order to take the corresponding decisions; and all in all, thus ensuring in time and manner the access to all the information to the whole Board of Directors in order to appraise the performance, current situation and perspectives for the further development of the Company.

The Secretary of the Board of Directors constitutes the focal point in charge of the centralization of the reception and management of all the information and documents to be provided to the different Governing Bodies.

This information is prepared by the different departments of EDPR, with the support, when necessary, of external experts, and always managed in a strictly confidential basis.

Additionally, the corresponding duties and functioning procedures for the Governing Bodies (including but without limitation, the performance of their functions, their Chairmanship, periodicity of meetings, their functioning and the duties of their Members) have been defined at the Articles of Association, the General Shareholders' Meeting Regulations, and Board of Directors and Delegated Committees Regulations (which are published at the website of the Company [www.edpr.com](http://www.edpr.com)), with the aim of ensuring the adequacy in terms of time and manner of the elaboration, management and access to the information in order to proceed at each level with the corresponding acknowledgements and decisions. In line with the above, the Secretary of the Board of Directors sends the notices and supporting documents of the topics to be discussed in each meeting of the Board and of each of its committees, to their proper discussion during the meeting. Besides the above, the Secretary of the Board of Directors also provides necessary legal advice to the Governing Bodies. Finally, the minutes of all meetings of the Board of Directors and Delegated Committees are drawn and also circulated by the General Secretary.

The governance model of EDPR was designed to ensure the transparent and meticulous separation of duties, management, and the specialization of supervision, through the following governing bodies:

- General Shareholders' Meeting
- Board of Directors
- Audit, Control and Related Party Transactions Committee
- Appointments and Remunerations Committee
- Environmental, Social and Corporate Governance Committee

The experience gained operating the Company through this structure indicates that the governance model approved by EDPR shareholders, and adopted in EDPR, is the most appropriate in line with the corporate organization of its activity, especially because it affords transparency and a healthy balance between the management and the supervisory functions.

## **16. Rules for the nomination and replacement of directors**

According to Article 29(5) of the Company's Articles of Association, the Appointments and Remunerations Committee is empowered by the Board of Directors to propose, advise, and inform the Board regarding the appointments (including by co-optation), re-elections, removals and remuneration of the Board Members, as well as the composition of the committees of the Board.

This committee also advises on the appointment, remuneration and dismissal of top management officers.

As also referred in the Company Articles of Association (Article 21) the term of office of the Board Members shall be of three (3) years and may be re-elected once or more times for equal periods. The appointment proposals shall be approved by majority.

Following the best Corporate Governance practices, the Appointments and Remunerations Committee had since 2023 identified and predefined the criteria applicable in the selection of the new members of its Governing Bodies.

The market trends, the Recommendation II.2.1. and the specific needs of EDPR were taken into account by profiling a blueprint of the professional competences of the Members, in order to ensure the suitability of the roles, the contribution of the new profiles to a better performance, and the aim of

ensuring a balanced composition in the bodies of the Company. Said requirements were the following:

- Individual attributes: education, competence, integrity, availability, and experience that were particularized into:
  - Core industry, Strategy & Business Development, Financial Acumen, Accounting, Auditing and Control, International Experience, M&A and Capital Markets, Legal, Governance, Environmental and Sustainability, Health and Safety, People Management, IT/Cybersecurity, Digital Transformation, Technology, Procurement, Operations, Communications and Public Affairs, Regulation, amongst others.
- Diversity: to be considered as a wide criteria, analysed in accordance with the nature and complexity of the businesses developed, as well as according to the social and environmental context from time to time, and that will include, among others, gender, age and culture or geographical origin.

It was expressly stated that this list should not be considered as an exhaustive nor limiting reference, and that in any case, depending on the needs and competences required, other criteria may be taken into account.

Notwithstanding the above, and in order to improve and create additional awareness of the selection process and criteria, at the meeting held on October 30<sup>th</sup>, 2024, the Nomination and Remuneration Committee approved to propose for approval to the Board of Directors (and expects it to be formally approved by the Board in early 2025) a formal selection policy for the positions to the Board of Directors and to the Management Team. The policy underlines the Company's commitment to transparency and to adopt the best corporate governance practices. The policy also assured the integration of a range of skills, professional experiences, diversity of knowledges, gender and culture, in accordance with the specificities of the companies' businesses. The selection process shall value the following criteria and competences:

Criteria:

- 1) Promotion of equality of rights and opportunities in a context of diversity;
- 2) Enhancement of diversity, notably in matters of age, gender, geographical origin, skills, competences, qualifications and experience;
- 3) Promotion of the increase of the numbers of the members of the under- represented gender;

4) Prevention of potential conflicts of interest.

Competences:

- 1) Technical–professional competences suitable for the function;
- 2) Integrity, ethics and professional and personal values;
- 3) Sufficient knowledge of the legal, regulatory and statutory rules applicable to its functions and to the Company;
- 4) Sufficient availability to comply with the respective legal and statutory functions;
- 5) Fulfilment of the independence requisites required by law and Articles of Association;
- 6) Commitment with the provisions set forth in Codes, and policies and Company's internal regulations;
- 7) Commitment towards the compliance with the best practices in corporate governance;
- 8) Skills and experience in companies' management, risk management and supervision suitable for the function;
- 9) Industry Knowledge of the and experience in the sector.

Beyond the fulfilment of the above mentioned criteria and skills, the members to be appointed for the Board of Directors shall be individuals of recognised national and/or international prestige, with adequate professional knowledge and experience for the exercise of the respective functions.

Based on the above criteria, after the previous advice of the Appointments and Remunerations Committee, the Board of Directors submits the related proposals to the General Shareholders' Meeting (including for sake of clarity, the curriculum vitae of the candidates, and the justifying report, which shall be publicly disclosed with the other supporting documents of the meeting in the terms referred in section 13 above).

For more information about the composition of the Board of Directors please see chapter 6. Sustainability Statement of the Annual Report at ESRS 2–Gov\_1 and Annex I of this Chapter, which includes the curricular details of its members.

Additionally, in case of a vacancy, pursuant to the Articles of Association and the Spanish Companies Law, the Board of Directors may co-opt a new Board Member, who will occupy the

position until the next General Shareholders' Meeting, to which a proposal will be submitted for the ratification of such appointment by co-option.

Pursuant to the Spanish Companies Law, the co-option of Directors must be approved by absolute majority of the Directors at the Board meeting.

Finally, pursuant to Article 23 of the Articles of Association and article 243 of the Spanish Companies Act, shareholders may group their shares until constituting an amount of capital equal or higher than the result of dividing the company's capital by the number of Members of the Board, to be entitled to appoint a number of Directors equal to the result of the fraction using only whole amounts. Those shareholders making use of this power, cannot intervene in the nomination of the other Members of the Board of Directors.

### 17. Composition of the Board of Directors

Pursuant to Article 20 of the Company's Articles of Association, the Board of Directors shall consist of no less than five (5) and no more than seventeen (17) Directors.

Taking into account the size of EDPR and the complexity of the risks intrinsic to its activity, following the proposal of the Appointments and Remunerations Committee, the Board of Directors of EDPR submitted to the Annual General Shareholders Meeting held on April 4<sup>th</sup>, 2024, the proposal to adjust the number of Directors of the Company to a total of nine (9) members. Out of the 9 members, 7 are non-executive, and the Chair is independent.

The presence of independent Directors is key for EDPR, representing 67% of the composition of the Board. As also referred in the Company Articles of Association (Article 21) the term of office of the Board Members shall be of three (3) years and may be re-elected once or more times for equal periods.

On February 27<sup>th</sup>, 2024, the Board acknowledged the resignation of Vera Pinto Pereira, Ana Paula Marques and Acácio Piloto to their position as Directors (with effects April 4<sup>th</sup>, 2024). The General Shareholders' Meeting held on April 4<sup>th</sup>, 2024, appointed Ana Paula Serra as Independent Director for the statutory term of three (3) years.

On April 15<sup>th</sup>, 2024, the Board of Directors acknowledge the resignation of Cynthia Kay McCall to her position as Director (with effects May 7<sup>th</sup>, 2024) and was replaced by Laurie Fitch, as an independent member, following the proposal submitted by the Appointment and Remunerations Committee and the approval of the co-option by the Board of Directors.

On July 4<sup>th</sup>, 2024, the Board acknowledged the resignation of Allan Jack Katz to his position as Director (with effects July 25<sup>th</sup>, 2024) and was replaced by Gioia Ghezzi, as an independent member, following the proposal submitted by the Appointment and Remunerations Committee and the approval of the co-option by the Board of Director. These two appointments will be proposed for ratification at the next General Shareholders' Meeting. Therefore, as of December 31<sup>st</sup>, 2024, the Board of Directors was composed by the following Directors:

MEMBER	POSITION	FIRST APPOINTMENT	RE-ELECTION	END OF TERM
ANTÓNIO GOMES MOTA	Independent Chair	12/04/2021	04/04/2024	04/04/2027
Miguel Stilwell d'Andrade	CEO & Executive Vice-Chair	19/02/2021	04/04/2024	04/04/2027
Rui Teixeira	CFO and Executive Director	29/10/2019	04/04/2024	04/04/2027
Manuel Menéndez	Director	04/06/2008	04/04/2024	04/04/2027
Rosa García García	Director	12/04/2021	04/04/2024	04/04/2027
José Félix Morgado	Director	12/04/2021	04/04/2024	04/04/2027
Laurie Fitch	Director	08/05/2024	-	04/04/2027
Ana Paula Serra	Director	04/04/2024	-	04/04/2027
Gioia Ghezzi	Director	25/07/2024	-	04/04/2027

Likewise, since November 2<sup>nd</sup>, 2021, the Secretary non-member of the Board of Directors is María González Rodríguez.

### 18. Executive, Non-Executive and Independent Members of the Board

The independence of the Directors is evaluated according to the Company's personal law, and annually confirmed by each of the corresponding Directors through the signature of an independence declaration. Likewise, EDPR Board of Directors Regulations, and Article 20(2) of its Articles of Association, defines independent Directors as those who are able to perform their duties without being limited by relations with the Company, its significant Shareholders, or its management officers and comply with the other legal requirements.

In order to comply with Recommendation IV.2.5 (cooling-off period) and explain Recommendation IV.2.4. (Independence requirements) of the IPCG, the Company provides an explanation of the considerations used to categorize Independent Directors.

As the independence of directors is regulated by law in Spain, the Company is required to adhere strictly to its personal law. While the alignment between Spanish law and the IPCG recommendation is highly similar, it is not fully comprehensive. Therefore, the Company follows the "comply-or-explain" principle with respect to Recommendation IV.2.4. In this regard, the following is a reproduction of Article 524 duodecies 4 of the Spanish Corporate Law, which outlines the criteria for the classification of independent directors:

[..] 4. Independent Directors are those who, appointed based on their personal and professional qualities, can perform their duties without being influenced by relationships with the company or its group, significant shareholders, or executives. In no case can those who are in any of the following situations be considered independent Directors:

- a) Those who have been employees or executive Directors of group companies, unless 3 or 5 years, respectively, have elapsed since the end of that relationship.
- b) Those who receive from the company or its group any amount or benefit for a concept other than Director's remuneration, unless it is not significant for the Director. For the purposes of this criteria, dividends or pension supplements received by the Director due to their previous professional or employment relationship will not be considered, provided that such supplements are unconditional and, therefore, the company that pays them cannot suspend, modify, or revoke their accrual without a breach of its obligations.
- c) Those who are or have been partners of the External Auditor or responsible for the audit report during the last 3 years, whether it is the audit of the listed company or any other company in its group.
- d) Those who are executive-Directors or senior executives of another company in which any executive Director or senior executive of the company is an external director.
- e) Those who maintain, or have maintained during the last year, a significant business relationship with the company or any company in its group, either on their own behalf or as a significant shareholder, Director, or senior executive of an entity that maintains or has maintained such a relationship. Business relationships will be considered those of supplier of goods or services, including financial ones, and advisor or consultant.

f) Those who are significant shareholders, executive Directors, or senior executives of an entity that has received donations from the company or its group during the last 3 years. Those who are mere trustees of a foundation that receives donations will not be included in this letter.

g) Those who are spouses, persons linked by an analogous affective relationship, or relatives up to the second degree of an executive Director or senior executive of the company.

h) Those who have not been proposed, either for their appointment or renewal, by the appointments committee.

i) Those who have been Directors for a continuous period of more than 12 years.

j) Those who are in any of the situations referred to in letters a), e), f), or g) above with respect to a significant shareholder or representative on the board. In the case of the relationship of kinship referred to in letter g), the limitation will apply not only with respect to the shareholder but also to their dominical Directors in the participating company.

Corporate Governance recommendations of the IPCG Code state that the number of non-executive directors should be higher than the number of executive directors, and that at least one third over the total members shall be non-executive members that also comply with the independence criteria. In this sense, and provided that the independence criteria applicable to EDPR Directors are the ones established under its personal law, from a total of nine (9) positions that composed of EDPR's Board of Directors as of December 31<sup>st</sup>, 2024, seven (7) are non-executive, and the Chair is an independent. In accordance with the law and Articles of Association, it has been established that Non-Executive Directors can only be represented in the Board meetings by another Non-Executive Director.

As such, it has been concluded that the composition of the Board and its Delegated Committees is suitable for the size of the company and the complexity of the risks intrinsic to its activity mainly considering that enables a separation of duties, management and specialization of supervision at the same time that the non-executive and independent directors take part in all the decisions also at the Board of Directors level. Should be noted to this extent that the Board of Directors is composed by a majority of non-executive members, with a high percentage of independents and that the Audit, Control and Related Party Transactions Committee, the Appointments and Remunerations Committee and the Environmental, Social and Corporate Governance Committee are entirely composed by non-executive and independent Members. Likewise, the executive line of the Board is centralized in two directors, who are supported in the daily activity of the Company by the Members of a Management Team.

Spanish law, Regulations of the Board of Directors and Company Articles of Association regulate the criteria for the incompatibilities with the position of Director. Specifically, Article 23 of the Articles of Association, establish that the following should not be Directors:

- Those who are directors of or are associated with any competitor of EDPR or have family relations with them. In this respect, a Company shall be considered as a competitor of EDPR whenever it is engaged, if it is directly or indirectly involved in the production, storage, transport, distribution, marketing or supply of electricity or fuel gas or also if has interests opposed to those of EDPR, or to the ones of any competitor or any of the companies in its group, and the Board Members, employees, lawyers, consultants, or representatives of any of them. Under no circumstances shall companies belonging to the same group as EDPR, including abroad, be considered competitors.
- Those who are in any other situation of incompatibility or prohibition under the law or EDPR's Articles of Association. Under Spanish law, among others, are not allowed to be Directors those who are underage – under eighteen (18) years – and were not emancipated-, disqualified, competitors, convicted of certain offences, or that hold certain management positions.

The prevention and avoidance of the conflict of interest in the performance of the duties of the Directors of EDPR is regulated in line with the terms contained in article 229 of the Spanish Companies Law and implemented in article 28(3) of the Board of Directors Regulations, which is also applicable to the committees under article 12 of their respective regulations. This article states that in case any direct or indirect conflict of interest arose, it shall be communicated to the Board of Directors, being the Director involved obliged to abstain from intervening in the corresponding operation. Additionally, all the Board Members (and hence those of its Delegated Committees, as they are entirely composed by Members of the Board) shall annually sign an statement declaring their compliance with the terms of the requirements stated under article 229 of the Spanish Companies Law, and their commitment to notify any variation in the information declared under the statement as soon as it may occur, in order to fully comply with the loyalty duty and avoid any interference or irregularity in any decision-making process.

The following table includes the executive, non-executive, and independent members of the Board of Directors as of December 31<sup>st</sup>, 2024:

BOARD MEMBER	
ANTÓNIO GOMES MOTA	Chair (non-Executive & independent)
Miguel Stilwell d'Andrade	CEO and Executive Vice-Chair
Rui Teixeira	CFO and Executive Director
Manuel Menéndez	Non-Executive Director
Rosa García García	Non-Executive and independent Director
José Félix Morgado	Non-Executive and independent Director
Laurie Fitch	Non-Executive and independent Director
Ana Paula Serra	Non-Executive and independent Director
Gioia Ghezzi	Non-Executive and independent Director

### 19. Professional qualifications and biographies of the Members of the Board of Directors

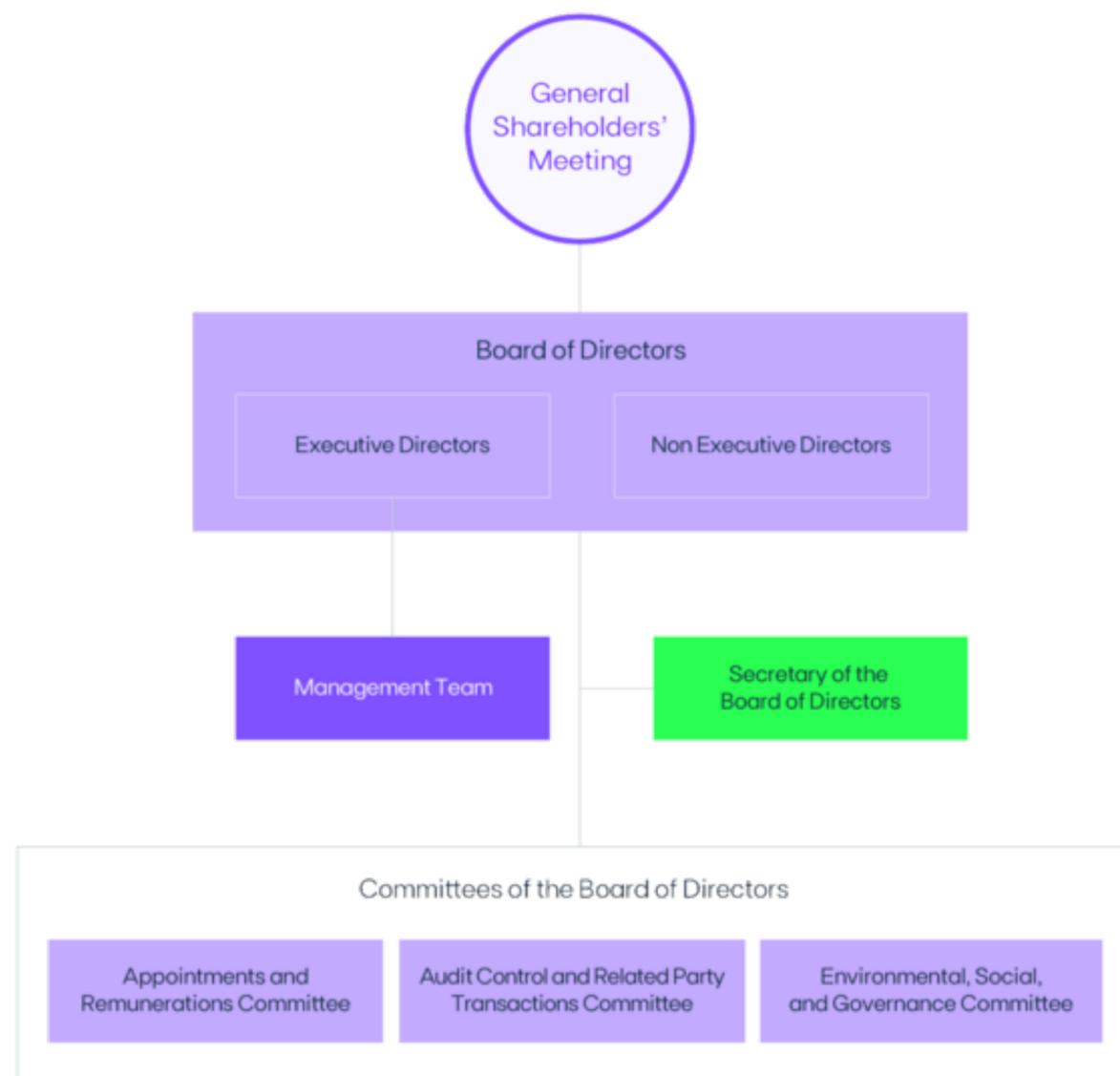
The skills and main positions held by the Members of the Board of Directors, as well as those that they currently hold in Group and non-Group companies and other relevant curricular information details are available in the Annex I of this Chapter.

### 20. Family, professional and business relationships of the Members of the Board of Directors with qualifying shareholders

Qualifying Shareholders in EDPR are subject to the Spanish Law, which regulates the criteria and thresholds of the shareholders' holdings. As of December 31<sup>st</sup>, 2024, and as far as the Company was informed, there are no family or business relationships of Members of the Board of Directors with qualifying shareholders but only professional relationships due to the fact that some of the Members of EDPR's Board of Directors are currently Members of the Board of Directors in other companies belonging to the same group as EDP Renováveis S.A., which are the following: Miguel Stilwell d'Andrade, Rui Teixeira, and Manuel Menéndez Menéndez.

## 21. Corporate bodies and management structure

As exposed in section 15 above, the governance model of EDPR was designed to ensure the transparent and meticulous separation of duties and the specialization of supervision through the following governing bodies and management structure:



**General Shareholders' Meeting:** which is the body in which the shareholders participate. Represents the Company with the full authority corresponding to its legal personality and has the power to deliberate, vote and adopt decisions, particularly on matters that the law and Articles of Association reserve for its decision and that must be submitted for its approval.

**Board of Directors:** that represents and administrates the Company under the broadest powers of management, supervision and governance with no limitations other than the responsibilities expressly and exclusively granted to the jurisdiction of the General Shareholders' Meeting in the Company's Articles of Association, in the General Shareholders' Regulations or in the applicable law.

**Executive Directors:** EDPR has two Executive Directors who are also Joint Directors, Miguel Stilwell de Andrade (CEO) and Rui Teixeira (CFO), to whom the Board agreed to delegate all the competences that can be delegated as per established under the Company Articles of Association and the applicable law.

**Delegated Committees:** as regulated by the applicable Law and pursuant to the best corporate governance recommendations, EDPR has set up three additional specialized internal committees:

- The Audit, Control and Related Party Transactions Committee, whose main duties are the supervision of the financial and sustainability information and internal control, risk management and Compliance systems. It also assumes the functions related to the analysis and, when applicable, the approval of the Related Party Transactions of the Company.
- The Appointments and Remunerations Committee, whose main duties are the assistance and report to the Board of Directors in the appointments, re-elections, dismissals, evaluation, and remunerations of Directors and Management Team Members.
- The Environmental, Social and Corporate Governance Committee, whose main duties are the assistance and report to the Board of Directors in the alignment with the market trends and the company needs regarding Environmental, Social and Corporate Governance matters, with the aim of also providing the investors with more transparent and exhaustive information regarding matters related to Corporate Governance and Sustainability.

**Management Team:** Following the last adjustments made to the operative model in 2021, in February 2024 the Board of Directors agreed to adjust the Management Team in order to keep evolving, leveraging scale and synergies between regions and functions, based on transversal capabilities, at group level. The new model fully respect the principles related to EDPR being a listed company:

- Taking into consideration minorities' interests;
- Maintaining a compliant Corporate Governance structure and decision making process;
- Complying with the Framework Agreement between EDP and EDPR, which includes ; (i) EDPR exclusivity in renewables, and (ii) arm's length related party transactions.

## B) Functioning

### 22. Board of Directors regulations

EDPR's Board of Directors Regulations were last amended on December 12<sup>th</sup>, 2022, and are available at Company's website ([www.edpr.com](http://www.edpr.com)), and at Company's headquarters at Plaza del Fresno, 2, Oviedo, Spain.

### 23. Number of meetings held by the Board of Directors and attendance report

According to the Law and its Articles of Association, EDPR's Board of Directors meetings take place at least once every quarter. During the year ended on December 31<sup>st</sup>, 2024, the Board of Directors held eight (8) meetings. The notices and supporting documents of the topics to be discussed in each meeting are sent to the Board Members in advance to their proper discussion during the meeting. Additionally, the minutes of all meetings are drawn and also circulated.

The following table expresses the attendance percentage of the participation of the Directors to the meetings held during 2024:

BOARD MEMBER	POSITION	ATTENDANCE*
ANTÓNIO GOMES MOTA	Chair (Non-Executive and Independent)	100%
Miguel Stilwell d'Andrade	CEO and Executive Vice-Chair	100%
Rui Teixeira	CFO and Executive Director	100%
Vera Pinto Pereira *	Non-Executive Director	100%
Ana Paula Marques *	Non-Executive Director	100%
Manuel Menéndez	Non-Executive Director	100%

BOARD MEMBER	POSITION	ATTENDANCE*
Acácio Piloto *	Non-Executive Director and independent Director	100%
Allan J. Katz *	Non-Executive Director and independent Director	80%
Rosa García García	Non-Executive Director and independent Director	100%
José Félix Morgado	Non-Executive Director and independent Director	100%
Cynthia Kay Mc Call *	Non-Executive Director and independent Director	100%
Ana Paula Serra **	Non-Executive Director and independent Director	100%
Laurie Fitch **	Non-Executive Director and independent Director	66.67%
Gioia Ghezzi **	Non-Executive Director and independent Director	50%

\*The percentage reflects the meetings attended by the Members of the Board during 2024, provided that Vera Pinto Pereira, Ana Paula Marques and Acácio Piloto resigned on February 27<sup>th</sup>, 2024 (with effects April 4<sup>th</sup>, 2024), Cythia Kay McCall resigned on April 15<sup>th</sup>, 2024 (with effects May 7<sup>th</sup>, 2024) and Allan J. Katz resigned on July 4<sup>th</sup>, 2024 (with effects July 25<sup>th</sup>, 2024) thus the percentage shown in the table reflects the attendance calculated over the meetings held until such date.

\*\* The percentage of attendance in case of Ana Paula Serra, Laurie Fich and Gioia Ghezzi are computed over the meetings that were held after their appointment.

Likewise, on January 26<sup>th</sup>, 2024, it was held a meeting of non-executive Directors in order to analyse and assess the organization, composition and functioning of the Board of Directors and its Committees.

With the aim of improving the quality of corporate governance, focusing on supervision and decision-making, one off-site meeting was held in Oporto (Portugal) in 2024. The meeting was held in a different environment from the usual one, encouraging dialogue and creating a dynamic of interaction and cohesion among Board Members and with the Management Team Members, with the aim of improving the climate for future debates. The meeting focused on the medium-term business model, with particular involvement of the teams from the geographical areas where the meetings were held.

The Company has reported that it did not use artificial intelligence as a decision-making tool for corporate bodies in 2024, in accordance with IPCG Recommendation VII.9.

The Company's approach is to be cautious about the potential risk associated with the implementation of automated decision-making systems. However, EDPR recognizes the

importance of efficient management of Board meetings and, to this end, has adopted initiatives to support the Board of Directors meetings. These tools are not directly related to automated artificial intelligence, but rather to facilitate meeting management, decision support in a data-driven culture and enhance operational efficiency. The Company remains committed to closely monitoring the evolution of the artificial intelligence market and emerging trends in the use of AI in decision-making. EDPR is committed to maintaining a proactive stance by closely monitoring technological innovations and developments in the field. This is achieved through a multi-disciplinary team of technology, business, ethics, legal and compliance experts.

#### **24. Competent body for the performance appraisal of Executive Directors**

The key performance indicators for the appraisal of the Executive Directors are set in advance and approved by the General Shareholder's Meeting.

Once the corresponding fiscal year is completed, the Appointments and Remunerations Committee performs the first assessment about the compliance with such key performance indicators, and submits its recommendation to the Board of Directors, which evaluates the proposal of this committee and makes the final decision. Should be noted that according to the personal law of EDPR, the definitive assessment of this performance is a non-delegable competence of the Board of Directors.

#### **25. Performance evaluation criteria applicable to Executive Directors**

The criteria for assessing the Executive Directors' performance are described on sections 70, 71 and 72 of this Chapter.

#### **26. Availability of the Members of the Board of Directors**

The availability of the Members of the Board of Directors is one of the individual attributes considered by EDPR in the selection processes, and a reference that is clearly being more observed and acquiring material relevance in the Market. As such, and with the aim of complying with the best governance practices, the Board of Directors resolved at its meeting held in October 25<sup>th</sup>, 2022 to rule under its Regulations the performance of EDPR Executive Directors when they have executive functions in entities outside the Group; in accordance to which it has been established that:

- i. the Executive Members of the Board of Directors may not exercise executive functions in more than two companies outside EDP Group; and

- ii. the exercise of that functions will be subject to prior assessment of the Appointments and Remunerations Committee and of the approval by the Board of Directors.

The Members of Board of Directors of EDPR are fully available for the performance of their duties having no constraints for the execution of this function simultaneously with other positions.

The positions held at the same time in other companies within and outside the Group, and other relevant activities undertaken by Members of the Board of Directors throughout the financial year are listed in the Annex I of this Chapter 5 of the Annual Report.

#### **C) Committees within the Board of Directors or Supervisory Board and Board Delegates**

##### **27. Board of Directors' Committees**

As previously exposed, in line with Spanish Law and as specifically foreseen in Article 10 of the Company's Articles of Association, the Board of Directors is entitled to create delegated bodies. The Board of Directors of EDPR has set up three committees:

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

The three Committees are composed exclusively by non-executive and independent Members.

##### **28. Details of the Executive Delegates of the Board**

On January 19<sup>th</sup>, 2021, the Board of Directors agreed to appoint Miguel Stilwell d'Andrade and Rui Teixeira as Joint Executive Directors, delegating in them all the competences that can be delegated as per established under the Company Articles of Association and the applicable law.

First on April 12<sup>th</sup>, 2022, and then on April 4<sup>th</sup>, 2024, the Board agreed to re-elect both of them as Joint Executive Directors, as well as to again delegate in them all the competences that can be delegated as per established under the Company Articles of Association and the applicable law. The reserved matters of the Board of Directors are identified in section 9 of this Chapter.

## 29. Committees' competences

### Audit, Control and Related Party Transactions Committee

#### Composition

Pursuant to Article 28 of the Company's Articles of Association and Article 9 of its Regulations, the Audit, Control and Related Party Transactions Committee was composed of no less than three (3) and no more than five (5) members.

Until April 4<sup>th</sup> 2024, the Audit, Control and Related Party Transactions Committee was composed of three (3) non-executive and independent Members, as follows:

- Acácio Piloto (Chair)
- Rosa García García
- José Félix Morgado

After April 4<sup>th</sup>, 2024 and as of December 31<sup>st</sup>, 2024, following the proposal submitted by the Appointments and Remunerations Committee, the composition of the Audit, Control and Related Parties Transactions of EDPR is as follows:

- José Félix Morgado, who is the Chair
- Rosa García García
- Ana Paula Serra

The committee Members shall maintain their positions for as long as they are Company Directors. Nevertheless, the Board may decide to discharge members of the committee at any time, and also the members may resign of these positions but still maintaining their seat as Members of the Board of Directors.

Additionally, María González Rodríguez is the Secretary of the Audit, Control and Related Party Transactions Committee since November 2<sup>nd</sup>, 2021.

### Competencies

Notwithstanding other duties that the Board may assign to this committee, it shall perform supervisory functions of Audit and Control independently from the Board of Directors, as well as, by delegation of the Board of Directors, the supervisory functions of the transactions between Related Parties, as follows:

- a. Audit and Control functions:
  - Reporting, through the Chairman, at General Shareholders' Meetings on questions falling under its jurisdiction.
  - Proposing the appointment of the External Auditors and validators (*verificadores*) of the sustainability information to the Board of Directors for subsequent approval by the General Shareholders' Meeting, as well as the contractual conditions, scope of the work – specially concerning audit services, “audit related” and “non audit” – annual activity evaluation and revocation or renovation of External Auditor appointments.
  - Supervising the financing and sustainability reporting and the functioning of the internal risk management and control systems, as well as, evaluate those systems and propose the adequate adjustments according to the Company necessities, as well as supervising the suitability of the preparation process and the disclosure of financial and sustainability information by the Board of Directors, including suitable accounting policies, estimates, judgments, relevant disclosure and its consistent application between financial years, in a duly documented and communicated form.
  - Evaluate whether the policies and procedures for sustainability reporting and the metrics established are consistent with applicable standards and best practices in this area, and whether they are being followed and demonstrated to be appropriate to ensure that the company is conducting its activities in a way that effectively contributes to sustainability in its various dimensions.
  - Supervising internal audits, in particular: i) approving and supervising in coordination with the CEO, the Annual Internal Audit Plan; ii) approving and reviewing the Internal Audit Rule; and iii) supervising in coordination with the CEO and Management Team the implementation of the recommendations issued by Internal Audit.
  - Establish a permanent contact with the External Auditors and the validator (*verificador*) of sustainability information, to assure the conditions, including the independence, adequate to the services provided by them, acting as the Company speaker for these subjects related to the

auditing and verification process and receiving and maintaining information on any other questions regarding accounting or sustainability subjects.

- Preparing an annual report on its supervisory activities, including any limitations encountered. This report will also address the allocation and impact of green financing derived from sustainability credits. It will also give its opinion on the Management Report, the accounts and the proposals presented by the Board of Directors, as well as its opinion on the reliability of the Sustainability Report.
  - Receive communications about irregularities reported through the whistleblowing channel regarding financial, accounting, internal accounting controls, and auditing matters, which have been reported by Ethics & Compliance.
  - Engaging the services of experts to collaborate with Committee members in the performance of their functions. When engaging the services of such experts and determining their remuneration, the importance of the matters entrusted to them, and the economic situation of the company must be taken into account.
  - Drafting reports at the request of the Board and its Committees.
  - Receive and evaluate potential opinions from employee representatives on sustainability issues.
  - Approving and supervising, in coordination with the Management Team, the Annual Activity Plan of the Corporate Compliance Department.
  - Appreciating and monitoring the recommendations on measures to be taken in situations of significant non-compliance.
  - Supervising compliance with regulations and alignment of business processes with the requirements of the Compliance Management System in order to achieve a sustainable compliance culture throughout the Company.
- b. Related Party Transactions functions:
- By delegation of the Board of Directors:
    - i. Analysing and, where appropriate, approving the (i) (a) intragroup transactions or (b) transactions performed between EDPR Group and EDP Group when their amount is below 10% of the total assets at the last annual balance sheet approved by the company, as long as they are in the ordinary management of the company and under market conditions; (ii)

transactions executed under contracts with standardized terms that are wholesale applied to a high number of clients under prices or tariffs generally established by the supplier of the goods or services, and which amount does not exceed the 0.5% of the net annual company turnover and periodically informing the Board of Directors about the transactions approved by this Committee in the exercise of the above referred delegation, stating the fairness and transparency of such transactions, and as the case may be, the compliance with the applicable legal criteria.

- ii. Analysing and informing about any modification of the Framework Agreement signed by EDP and EDPR on May 4<sup>th</sup>, 2008.
- iii. Submitting reports to the Board of Directors of the Company regarding the Related Party Transactions – that shall be approved by the Board of Directors of EDPR or by its Shareholder’s Meeting in accordance with the law – and that shall include: (i) the information regarding the nature of the operation and the relation with the Related Party, (ii) the identity of the Related Party, the date and value or amount of the compensation of the transaction, and any other information necessary to appraise if the operation is fair and reasonable for the company and for the non-Related Party shareholders.
- iv. Asking EDP for access to the information needed to perform its duties.

### Functioning

In addition to the Articles of Association and the law, this committee is governed by its regulations (that were last amended on July 25<sup>th</sup>, 2024), which are available at the Company’s website ([www.edpr.com](http://www.edpr.com)).

The committee shall meet at least once a quarter and additionally whenever its Chair deems it appropriate. The notices and supporting documents of the topics to be discussed in each meeting of this committee are sent to its Members in advance to their proper discussion during the meeting. Additionally, this committee shall draft minutes of every meeting held and inform the Board of Directors of its decisions at the first Board held after each committee meeting.

Decisions shall be adopted by majority and the Chair shall have the casting vote in the event of a tie.

### 2024 Activity

In 2024, the Audit, Control and Related Party Transactions Committee held eight (8) meetings, and the main activities performed were:

### 1. Audit and Control Activities:

- Monitor the closure of quarterly accounts, first half-year and year-end accounts.
- Information about the proposals of application of results for the fiscal year ended on December 31<sup>st</sup>, 2023, and the distribution of dividends.
- Information about the independence of the External Auditor.
- Assessment of the External Auditor's work, especially concerning the scope of work in 2024, approval of all "audit related" and "non-audit" services and analysis of External Auditor's remuneration.
- Assessment on the policies and remunerations systems of the Company.
- Supervision of the quality and integrity in the preparation and disclosure of the financial information in accordance with the applicable accounting policies, estimates and judgments.
- Issuance of an opinion about the individual and consolidated reports (including the Corporate Governance report) and accounts, in a quarterly, half year and yearly basis.
- Monitorization of Internal Audit Activity, including the supervision of the execution of the Audit Plan for 2024, its Budget and headcount and pre-approval of the draft prepared for the 2025 Internal Audit Plan.
- Monitorization of the recommendations issued by Internal Audit.
- Follow-up and supervision of the quality, integrity and efficiency of the treasury management (finance and debt), the Internal Control System, Compliance (including the supervision of the execution of the Activity Plan for 2024 for EDPR and OW and approval of the draft prepared for the 2025 Activity Plan) and Risk Management.
- Monitorization and evaluation of the risk management performed during 2024, issuing a report including the assessment about Internal Control System and Risk Management.
- Information about claims received regarding financial irregularities.
- Information about the contingencies affecting to the Group.
- Issuance of the report of its activities performed during 2023.

- Issuance of a self-assessment about its performance and an appraisal of the Internal Audit functions regarding fiscal year 2023.
- Consideration and review of the Enterprise Risk Management Framework (ERM), taking into account the new reference limits and changes to the taxonomy. Recommendation to the Board of Directors for approval.
- Following the best Corporate Governance practice, the Committee held a specific and complementary meeting with the External Auditors twice a year to discuss any remark in the process of the elaboration of the Company half year and year end accounts.
- Propose minor amendments to the Regulation of the Audit, Control, Related Parties Regulations to include supervision of corporate sustainability reporting.
- Subsequent to Recommendation V.1 a dedicated session took place on March 1<sup>st</sup>, 2023 to discuss the monitoring and risk assessment of the 2023-2026 Business Plan before its submission to the Board of Directors.
- On September 9<sup>th</sup> and 10<sup>th</sup>, 2024, attended an off-site together with other Audit Committees of the Group's companies. The purpose of the meeting was to discuss best practices for internal audit, risk, compliance, accounting and tax functions, as well as to analyse key challenges regarding these committees' responsibilities.

### 2. Related Party Transactions Activities:

In 2024, the Audit, Control and Related Party Transactions Committee revised, approved and submitted to the Board of Directors the transactions between related parties submitted to its consideration in accordance with its competences and the applicable law.

For further information, please see section 90 which includes a description of the fundamental aspects of the agreements and contracts between related parties.

The Audit, Control and Related Party Transactions Committee found no constraints during its control and supervision activities.

The information regarding the meetings held by this Committee and the attendance of its related members during 2024 is described in section 35.

## Appointments and Remunerations Committee

### Composition

Pursuant to Article 29 of the Company's Articles of Association and Article 9 the Appointments and Remunerations Committee Regulations, this committee shall consist of no less than three (3) and no more than six (6) Members. At least one of its Members must be independent and shall be its Chair.

In accordance with its personal law (Spanish law), with recommendation V.3.3. of the Corporate Governance Code of IPCG, and to the extent possible with recommendation V.2.1. of the Corporate Governance Code of IPCG (as considering that in Spain this committee shall be created by the Board and being entirely comprised by Members of its Board of Directors), the Appointments and Remunerations Committee of EDPR is entirely integrated by Non-Executive and Independent Directors.

The Appointments and Remunerations Committee consists of three (3) non-executive and independent Directors, as of December 31<sup>st</sup> 2024, are the following:

- António Gomes Mota, who is the Chair.
- Rosa García García
- José Félix Morgado

None of the committee Members are spouses or up to third degree relatives in direct line of the other members of the Board of Directors.

The committee Members shall maintain their positions for as long as they are Company Directors. Nonetheless, the Board may decide to discharge members of the committee at any time and the members may resign said positions while remaining Company Directors.

Additionally, María González Rodríguez is the Secretary of the Appointments and Remunerations Committee since November 2<sup>nd</sup>, 2021.

### Competences

The Appointments and Remunerations Committee is a permanent body belonging to the Board of Directors with an informative and consultative nature and its recommendations and reports are not binding.

The Appointments and Remunerations Committee has no executive functions. The main functions of this committee are to assist and report to the Board of Directors about appointments (including by co-option), re-elections, removals and remuneration of Directors and Members of the Management Team. It also informs the Board of Directors on general remuneration and incentives for Board Members and executive staff. These functions include the following:

- Defining the standards and principles governing the composition of the Board of Directors and the selection and appointment of its Members.
- Proposing the appointment and re-election of Directors (including nominations by co-option) for the submission to the General Shareholders' Meeting by the Board of Directors.
- Proposing to the Board of Directors the candidates for the different Committees.
- Proposing to the Board, within the limits established in the Articles of Association, the remuneration system, distribution method, and amounts payable to the Directors.
- Making proposals to the Board of Directors on the conditions of the contracts signed with Directors.
- Informing and making proposals to the Board of Directors regarding the appointment and/or removal of executives and the conditions of their contracts and generally defining the hiring and remuneration policies of executive staff.
- Reviewing and reporting on incentive plans, pension plans, and compensation packages.
- Any other functions assigned in the Articles of Association or by the Board of Directors.

In accordance with the personal law of EDPR, all the Board Members shall attend to the General Shareholder's Meeting, and as exposed in section 15 of this Chapter, all the Delegated Committees are composed Directors. As such, the Chair of the Appointments and Remunerations Committee shall attend the Shareholder's Meetings, and in case its agenda includes any topic related to remuneration of the company's governing bodies, this Director will be most adequate to answer.

In 2024 it was held one General Shareholders' Meeting on April 4<sup>th</sup>, 2024, and the Chair of the Committee, António Gomes Mota attended.

## Functioning

In addition to the Articles of Association, the Appointments and Remunerations Committee is governed by its Regulations (that were last amended on October 25<sup>th</sup>, 2022), which are available at the Company's website ([www.edpr.com](http://www.edpr.com)).

The notices and supporting documents of the topics to be discussed in each meeting of this committee are sent to its Members in advance to their proper discussion during the meeting. Additionally, this committee shall draft minutes of every meeting held and inform the Board of Directors of its decisions at the first Board held after each committee meeting.

Decisions shall be adopted by majority and the Chair shall have the casting vote in the event of a tie.

## 2024 Activity

In 2024 the Appointments and Remunerations Committee held four (4) meetings, and the main activities performed were:

- Issued its opinion regarding the performance evaluation for year 2023 of the Board of Directors, the CEO, the CFO and the Management Team Members, as well as of the Delegated Committees.
- Drafted a report regarding the composition of the Board of Directors and the candidates to become new member submitted by the Board of Directors to the General Shareholders' Meeting.
- Reviewed and approved the Remuneration Policy of the Board of Directors, submitted by the Board of Directors to the General Shareholders' Meeting.
- Drafted a report submitted to the Board of Directors regarding the designation of the Compliance Officer.
- Reviewed and approved the Remunerations Report related to 2023, submitted by the Board of Directors to the General Shareholders' Meeting.
- Acknowledged the resignation to the position as Board Member, and therefore as member of the ESG Committee, presented by Mrs. Cynthia Kay McCall (with effects May 7<sup>th</sup>, 2024). Considering the vacancy the Committee analysed the potential candidates to cover this position, concluding that the most adequate profile would be the candidate Mrs. Laurie Fitch. The Committee ratified the co-optation appointment of Mrs. Fitch as member of the Board of Director and member for

the ESG Committee for the period of time for which the previous member Mrs. Cynthia Kay McCall, whom she replaces, had been appointed, which is on April 4<sup>th</sup>, 2027.

- Drafted the report of its activities performed during the year 2023.
- Acknowledged the resignation to the position as Board Member, and therefore as member of the ESG Committee, presented by Mr. Allan Katz (with effects July 25<sup>th</sup>, 2024). For the selection process the Committee was supported by Egon Zehnder. Following the analysis, the Committee ratified the co-optation appointment of Mrs. Gioia Gezzi as member of the Board of Director and member for the ESG Committee for the period of time for which the previous member Mr. Allan Katz, whom she replaces, had been appointed, which is on April 4<sup>th</sup>, 2027.
- Review the Regulation of the Ethics Committee, including its new composition, to be submitted to the Board of Director.
- In order to ensure the CEAM recommendation, it was needed to formalise the criteria for the selection of future members of the top management, i.e. members of the Management Team. In this respect, the Committee proposed a selection policy for the positions to the Board of Directors and to the Management Team to be submitted to the Board of Director, and then, to the General Shareholders' Meeting. The policy underlines the Company's commitment to transparency and good governance.
- Review the annual training plan for members of the Board of Directors elected for the term 2024-2026.
- Following recommendation II.2.1 of the IPCG, drafted the competences matrix that will serve as a basis for the evaluation of the effectiveness and efficiency of the board and its committees.

## Environmental, Social and Corporate Governance Committee

### Composition

Pursuant to Article 9 the Environmental, Social, and Corporate Governance Committee Regulations, this committee shall consist of no less than three (3) and no more than six (6) members, and the majority of them shall be independent. The Chair of the Environmental, Social, and Governance Committee shall be appointed by the Board of Directors amongst the Committee's members and must necessarily be an independent director.

The Environmental, Social, and Corporate Governance Committee consists of five (5) non-executive and independent Directors, that as of December 31<sup>st</sup> 2024, are the following:

- Rosa García García , who is the Chair
- Antonio Gomes Mota
- Ana Paula Serra
- Laurie Fitch
- Gioia Ghezzi

Additionally, María González Rodríguez is the Secretary of the Environmental, Social, and Corporate Governance Committee since its incorporation, on October 25<sup>th</sup>, 2022.

The committee members shall maintain their positions for as long as they are Company Directors. Nonetheless, the Board may decide to discharge members of the committee at any time and the members may resign said positions while remaining Company Directors.

### Competences

The Environmental, Social, and Governance Committee is a specialized and delegated committee of a merely informative and consultative nature whose recommendations are not binding and that performs no executive functions. This Committee assists and reports to the Board of Directors in the alignment with the market trends and the company needs regarding Environmental, Social, and Governance matters, with the aim of also providing the investors with more transparent and exhaustive information regarding matters related to Corporate Governance and Sustainability. These functions include the following:

- Oversee the Company's key environmental, social and corporate governance key performance indicators included in the Business Plan and monitor their achievement.
- Propose to the Board of Directors EDPR's environmental, social, and corporate governance strategy, plans, policies and objectives and their update.
- Promote, steer, and oversee the Company's objectives, action plans and practices in health, safety and occupational risk prevention.
- Assist in the process of calculating, defining, and synthesizing the concept of double materiality.

- Review and present to the Board of Directors the Annual Report (EINF) or any other document that may replace it, which should be formulated by the Board of Directors itself. This excludes reports that other committees should prepare in their supervisory and control functions. The Committee shall also monitor the Company's relationship and reporting to investors, indexes and rating agencies on sustainability issues.
- Monitor and conduct a regular review of the main environmental, social, and corporate governance trends and regulatory developments and best practices in sustainability relevant to the Company's activity.
- Analyse the integration of environmental, social, and corporate governance risks and opportunities into the Company's procedures and its Risk Management System.
- Update and inform the Board of Directors on the stakeholder relations and dialogue model, in order to understand the needs and expectations of all EDPR's stakeholders (employees, clients, suppliers, subcontractors, and others).
- Oversee and assess the Company's corporate image and its reputation with the various stakeholders, namely in terms of the market in general and consumers, investors and supervisory authorities, public and published opinion, monitoring the activity of the Company's competent services, taking into consideration the implemented strategies, policies, process and procedures implemented, privileging the spirit of service to the Community.
- Oversee and assess the suitability of the corporate governance model implemented by the Company and their compliance with internationally accepted models of corporate governance, forwarding any appropriate recommendations in this area to the Board of Directors.
- Supervise compliance with, and the correct application of, the corporate governance principles and standards in force, promoting and requesting the exchange of information necessary for this purpose.
- Any other functions assigned to it in the Articles of Association or by the Board of Directors.

## Functioning

In addition to the Articles of Association, the Environmental, Social and Corporate Governance Committee is governed by its Regulations (that were last amended on July 25<sup>th</sup> 2024), which are available at the Company's website ([www.edpr.com](http://www.edpr.com)).

The committee shall meet whenever its Chair deems it appropriate. The notices and supporting documents of the topics to be discussed in each meeting of this committee shall be sent to its members in advance to their proper discussion during the meeting. Additionally, this committee shall draft minutes of every meeting held and inform the Board of Directors of its decisions at the first Board held after each committee meeting.

Decisions shall be adopted by majority and the Chair shall have the casting vote in the event of a tie.

## 2024 Activity

In 2024, the Environmental, Social and Governance Committee held four (4) meetings, and the main activities performed were:

- Review the ESG Business Plan 2023–2026 considering ESG commitments and goals.
- Review of non-financial information reporting for the 2023 financial year.
- Analysis of the scores achieved in the Dow Jones Sustainability Benchmark Index and other relevant indexes results (S&P Global, Ecovadis, Bloomberg Gender Equality, ISS ESG, MSCI and Sustainalytics).
- Review the Annual Activity Report of the Commission for the year 2023.
- Review the 2023 Corporate Governance Report.
- Review the S&P Corporate Sustainability Assessment.
- Review the CSRD Materiality Matrix & Gap Analysis.
- Review and approve the EDPR Local Stakeholder Engagement Policy and Procedure submitted to the Board of Directors.
- Review the strategy and initiatives regarding Communities.

- Discuss the Sustainable Supply Chain.
- Review and propose the EDPR Social Investment & Volunteering Policies to the Board of Directors.
- Analysis the feedback of the CEAM regarding the EDPR's Corporate Governance Report setting the action plan that proposes solutions for those recommendations that have not been accepted or need improvement.
- Review the status of EDPR Health & Safety.
- Analysis of the distribution and direction of the vote at the 2024 Annual General Shareholders' Meeting.

In particular, in relation to sustainability, the principles and values that guide EDPR's actions for environmental and social objectives are defined in the [public commitments](#) made, in the policies and procedures adopted, and more broadly in [EDPR's Code of Ethics](#). Under its [Environmental Policy](#), EDPR is committed to environmental protection, mitigating its impacts, managing risks, stimulating R&D + Innovation, and promoting continuous improvement of processes, practices, and performance through a collaborative approach with stakeholders. The management of social aspects is based globally on several corporate policies, the management of which is distributed across various organizational units within EDPR.

For details, see EDPR's [health & safety](#), [human and labour rights](#), [local communities](#), [ethics & compliance](#) and [stakeholders](#) webpages, and the table of Non-Financial Information Statement (Spanish Law 11/2018) for details on monitoring the implementation of Environmental and Social Policies and where the various points/subpoints of the report are addressed, developing the progress of targets associated with objectives. (This disclosure is in line with Recommendation I.2. of the IPGC).

To address sustainability risks, the Company implements a procedure for gathering and analyzing data pertaining to these areas:

- In 2024, EDPR completed the process of preparing the company for sustainability reporting under Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 – Corporate Sustainability Reporting Directive (CSRD).
- The 2024 Integrated Annual Report reflects the results of the implementation of the Double Materiality Assessment under the CSRD and the fulfilment of the European Sustainability Reporting Standards (ESRS). EDPR has an ongoing project to implement an Internal Control

System on Sustainability Reporting (ICSSR) under the shared management of the Ethics & Compliance and Investor Relations & ESG areas. This project is based on: (i) a scoping model, which includes the calculation, assessment and documentation of the dual materiality exercise, as well as the identification of mandatory disclosures in accordance with the assumptions and obligations arising from current regulations, for EDPR; (ii) a gap analysis of sustainability reporting disclosures, focusing on mandatory information, mapping processes and identifying the risks of disclosures associated with these processes; (iii) the identification and analysis of control gaps; and (iv) the definition of an implementation plan to address the identified gaps.

For further information please see Chapter 6 of this Report.

### III. Supervision

#### A) Supervision

##### 30. Supervisory Board – model adopted

EDPR's governance model, as long as it is compatible with its personal law (Spanish law), corresponds to the so -called "Anglo- Saxon" model set forth in the Portuguese Commercial Companies Code, in which the management body is a Board of Directors, and the supervision and control duties are of the responsibility of an Audit, Control and Related Party Transactions Committee.

##### 31. Composition of the Audit, Control and related Parties Transactions

The Audit, Control and Related Parties Transactions is entirely composed by non-executive and independent Directors. Committee members retain their positions for as long as they are Company Directors, as disclosed in section 17.

Until April 4<sup>th</sup>, 2024, the composition of the Audit, Control and Related Parties Transactions of EDPR was as follows:

MEMBER	POSITION	FIRST APPOINTMENT
Acácio Piloto	President	27/06/2018
Rosa García García	Member	12/04/2021
José Felix Morgado	Member	12/04/2021

As of December 31<sup>st</sup>, 2024 the composition of the Audit, Control and Related Parties Transactions of EDPR was as follows:

MEMBER	POSITION	FIRST APPOINTMENT
José Félix Morgado*	President	12/04/2021
Rosa García García*	Member	12/04/2021
Ana Paula Serra	Member	04/04/2024

\*Re-elected on April 4<sup>th</sup>, 2024.

Additionally, María González Rodríguez is the Secretary of the Audit, Control and Related Party Transactions Committee since November 2<sup>nd</sup>, 2021.

##### 32. Independence of the Members of the Audit, Control and Related Party Transactions Committee

Information concerning the independence of the members of the Audit, Control and Transactions Party Committee is available on the chart of section 18 of this Chapter. As mentioned therein, the independence of the members of the Board of Directors and of its committees is evaluated according to the Company's personal law, the Spanish law.

##### 33. Professional qualifications and biographies of the Members of the Audit, Control and Related Party Transactions Committee

Professional qualifications of each member of the Audit, Control and Related Party Transactions Committee and other important curricular information, are available in the Annex I of this Chapter.

## B) Operation

### 34. Audit, Control and Related Party Transactions Committee Regulations

The Audit, Control and Related Party Transactions Committee regulations are available at the Company's website ([www.edpr.com](http://www.edpr.com)) and at the Company's Headquarters at Plaza del Fresno, 2, Oviedo, Spain.

### 35. Number of meetings held by the Audit, Control and Related Party Transactions Committee

The Audit, Control and Related Party Transactions Committee periodically meets representatives of the internal specialized departments involved in the areas under committee's competences in order to discuss the information periodically reported about, among others, work plans and resources of Internal Audit, Compliance and SCIRI, Company accounts, detection claims regarding financial irregularities, global risk management and audit and non-audit services provided by the External Auditor (including the appraisal about its independence). This regular interaction, in particular with regards to the periodical discussion of the development and status of the alignment of the level of risk and the accomplishment of objectives set by the Board of Directors, provides the committee with the necessary information for the development of its functions and in particular, for the assessments issued under the appraisal report over the functions of Internal Audit, and the Report regarding Risk Management and appraisal of the Internal Control System, that this committee issues for every fiscal year.

During 2024, the Audit, Control and Related Party Transactions Committee held a total of eight (8) meetings, and as referred in paragraph above, in order to better perform its supervisory functions over the activities reported by the areas within its competences, the committee invited the responsible teams of the related areas to several of these meetings to provide the updates of the status of their activity and accomplishment of targets. As such, the participation of these departments at these meetings in 2024 was as follows: Internal Audit participated in eight (8), Ethics & Compliance in four (4), Risk in five (5), Financial Planning & Analysis in four (4), Corporate Finance in three (3) and Accounting, Consolidation & Tax in five (5).

Likewise, the committee invited the External Auditors to four (4) of these meetings.

The following tables reflect the attendance of the members of the Audit, Control and Related Party Transactions Committee to its meetings held during 2024.

Until April 4<sup>th</sup> 2024 the attendance of the Audit, Control and Related Parties Transactions of EDPR was as follows:

MEMBER	POSITION	ATTENDANCE
Acácio Piloto	Chair	100%
Rosa García García	Vocal	100%
José Félix Morgado	Vocal	100%

From April 4<sup>th</sup> 2024 to December 31<sup>st</sup> 2024, the attendance of the Audit, Control and Related Parties Transactions of EDPR was as follows:

MEMBER	POSITION	ATTENDANCE
José Félix Morgado	Chair	100%
Rosa García García	Vocal	88%
Ana Paula Serra	Vocal	100%

On September 9<sup>th</sup> and 10<sup>th</sup>, 2024, an extraordinary meeting of the Committee was held in Madrid to discuss the audit plan, the new reporting regulations and the update of different areas as IA, Ethics & Compliance and Tax.

In that extraordinary meeting of the Committee, PwC experts conducted specialized seminar on the new regulations.

### 36. Availability of the Members of the Audit, Control and Related Party Transactions Committee

The members of the Audit, Control and Related Party Transactions Committee are fully available for the performance of their duties having no constraints for the execution of this function simultaneously with positions in other companies. The positions held simultaneously in other companies inside and outside the Group and other relevant activities undertaken by members of this committee throughout the financial year are listed in Annex I of this Chapter.

## C) Powers and duties

### 37. Procedures for hiring additional services to the External Auditor

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.

In accordance with the rules included under this regulation, and in line with recommendation VII.2.1. of the IPCG Corporate Governance Code, in EDPR there is a policy of pre-approval by the Audit, Control and Related Party Transactions Committee of the provision of non-audit services to be provided by the External Auditor and any related entity. This policy was strictly followed during 2024. This competence is also established under Article 8. A) b) of the Committee Regulations.

The analysis of the adequacy of the provision of non-audit services by the External Auditor and entities in a holding relationship (with or incorporated in the same network as the External Auditor) is performed considering the following aspects: (i) such services having no effect on the independence of the External Auditor and any safeguards used and (ii) the position of the External Auditor in the provision of such services - notably the External Auditor's experience and knowledge of the Company.

Furthermore, although hiring services other than auditing services to the External Auditor is admissible, it is envisaged as an exception. In 2024 such services reached only around 6.16% of the total amount of services provided to the Company.

### 38. Other duties of the Audit, Control Related Party Transactions Committee

Apart from the competences expressly delegated on the Audit, Control and Related Party Transactions Committee according to Article 8 of its Regulations, and in order to safeguard the independence of the External Auditor, the following additional competences of this committee were exercised during the 2024 financial year and should be highlighted:

- Pre-approval of any services to be hired from the External Auditor and perform its direct and exclusive supervision.
- Assessment of the qualifications, independence, and performance of the External Auditors, and obtaining, yearly and directly from the External Auditors, written information on all relations existing between the Company and the External Auditors or associated persons, including all

services rendered and all services in progress. In order to evaluate independence, the Audit Committee, obtained the information regarding External Auditors' independence in light of the Spanish Law no. 22/2015 of July 20<sup>th</sup>, 2015 ("Ley de Auditoría de Cuentas").

- Review of the transparency report, signed by the External Auditor and disclosed at its website. This report covers the matters provided for under Law no. 22/2015 of July 20<sup>th</sup>, 2015 ("Ley de Auditoría de Cuentas") including those regarding the quality control internal system of the audit firm and the quality control procedures carried out by the competent authorities.
- Review with the External Auditors their scope, planning, and resources to be used in their provision of services.
- Following the best Corporate Governance practice, the Committee held a specific and complementary meeting with the External Auditors twice a year to discuss any remark in the process of the elaboration of the Company half year and year end accounts.

## IV-V. Statutory and External Auditors

### 39-41.

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

The information about the External Auditor is available in topics 42 to 47 of this Chapter.

### 42. External Auditor identification

The main criteria considered in the selection of the most suitable and competitive firm to be appointed as External Auditor of EDPR are the following:

- Recognized technical and professional track record as External Auditor.
- Consolidated Know-How about the business developed by the whole Group.
- Tailored and highly prepared working team.

- Competitive contractual conditions and working methodology (including but without limitation, the total estimation of hours required for the development of the services– both as a total for the complete provision of services, and per each professional category of the proposed team).
- Competitive fee proposal, including the final cap and a breakdown referring the price average per hour, and the remuneration per hour for each professional category of the proposed team.

As a result of a competitive process launched in 2017, during which the above criteria were exhaustively analysed, PricewaterhouseCoopers Auditores, S.L. was appointed as EDPR SA External Auditor by the Shareholder's Meeting held on April 3<sup>rd</sup>, 2018.

The renewal of PricewaterhouseCoopers Auditores, S.L. as External Auditor of EDPR in 2021 for a three year period was approved by EDPR's Shareholders Meeting on April 12<sup>th</sup>, 2021.

At the General Shareholders' Meeting held on April 4<sup>th</sup>, 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.

#### **43. Number of years of the External Auditor**

PricewaterhouseCoopers Auditores, S.L. was first appointed as External Auditor of EDPR on April 3<sup>rd</sup>, 2018 and were re-elected on April 12<sup>th</sup>, 2021 (for the 2021-2023 period) and on April 4<sup>th</sup>, 2024 (for the 2024-2026 period).

#### **44. Rotation Policy**

Until year end of 2022, the personal Law of EDPR –the Spanish Law– and EDPR External Auditor Regulations, established the maximum term for an audit firm as the External Auditor of a listed company in a 10-year term. However, this reference was updated under the Spanish Law with effects in January 2023, in order to establish that the maximum term will be a total of 20 years, provided that a public tender is launched after completing the tenth fiscal year.

Following the proposal of the Audit, Control and Related Party Transactions Committee presented to the Board of Directors to its submission to the General Shareholders' Meeting, on its meeting held on April 3<sup>rd</sup> 2018, it was approved to appoint PricewaterhouseCoopers Auditores, S.L as EDPR's External Auditor for the years 2018, 2019 and 2020. The renewal of PricewaterhouseCoopers

Auditores, S.L. as External Auditor of EDPR SA for years 2021, 2022 and 2023 was approved by EDPR's Shareholders Meeting on April 12<sup>th</sup>, 2021.

In view of the above, the Audit, Control and Related Parties Committee agreed at its meeting on December 19<sup>th</sup>, 2023 to submit to the Board of Directors the proposal for the re-election of PwC as External Auditors for the period 2024-2026, approved at the Annual General Shareholders' Meeting held on April 4<sup>th</sup>, 2024.

Likewise, the applicable regulation requires that in case of listed companies, every five (5) years since the initial contract, the person designated by the External Auditor as its signatory of the audit report shall also rotate. For these purposes, it is hereby stated that 2024 was the second year of Antonio Velasco Dañobeitia, current partner signing the audit report of the Group, as External Auditor of EDPR Group.

#### **45. External Auditor evaluation**

The Audit, Control and Related Party Transactions Committee is responsible for the overview and annual evaluation of the services provided by the External Auditor according to the competences granted by its Regulations and in line with the rules established under the Regulations for the provision of services by the External Auditor.

In order to perform this assessment, this committee periodically includes in the agenda of its meetings a topic regarding the review of the services provided by the External Auditor (both audit and non-audit) and the fees already incurred and those estimated until year end.

Likewise, and as mentioned in section 35 of this Chapter, the External Auditor attends and participates in some of the meetings held by this committee, mainly in order to analyse the results of their audit reports. As such, the Audit, Control and Related Party Transactions Committee acts as the company speaker with the External Auditor, with whom establishes a permanent contact throughout the year to assure the proper conditions for the provision of both the statutory audit services and non-audit services and being also the body in charge of monitoring its independence along the year. Likewise, the External Auditor shall sign an annual statement declaring its independence.

During 2024, according to the Audit, Control and Related Party Transactions Committee's competences and in line with Recommendation VIII.2.2, this committee was the first and direct recipient and the corporate body in charge of the permanent contact with the External Auditor on matters that may pose a risk to their independence as well as any other matters related to the auditing of accounts.

Additionally, in compliance with the auditing standards in effect, it also receives and maintains the record of information about other matters as provided in the applicable auditing and accounting legislation. The External Auditor, within the scope of its duties, verified the implementation of the remuneration policies and systems of the corporate bodies as well as the efficiency and effectiveness of the internal control mechanisms and report any shortcomings to the Audit, Control and Related Party Transactions Committee of the Company.

#### 46. Non-Audit Services carried out by the External Auditor

As previously referred, in July 2022, it was approved the regulation on the provision of services by the External Auditor or Statutory Audit Firm, which defines and promotes criteria and methodologies to safeguard the independence of the audit and non-audit services.

In accordance with such regulation, the Audit, Control and Related Party Transactions Committee closely follows the requests of non-audit services, each of which necessarily require the preapproval of this committee before its provision as per exposed in topic 29 of this Chapter and Article 8.A), b) of its Regulations.

The identification of such non-audit services that will eventually be provided by the External Auditors is performed under the rules issued by the European Union on this matter, in particular under Regulation 537/2014 and the Spanish Auditing Law nº 22/2015, of July 20<sup>th</sup>, as well as when applicable, in line with the particularities of the local regulations where the service is to be provided.

During 2024 the non-audit services provided by the External Auditor of EDP Renováveis S.A (PricewaterhouseCoopers Auditores, S.L) consisted mostly on i) limited review as of March 31<sup>st</sup>, 2024, June 30<sup>th</sup>, 2024 and September 30<sup>th</sup>, 2024 for the issue of the interim report and quarterly information on the EDPR accounts; ii) review of the internal control system on financial reporting for the EDPR Group; and iii) review of the non-financial information related to sustainability included in the EDPR Group's annual report. Other non-audit services provided by the External Auditor or its network to EDPR's subsidiaries mainly refer to i) agreed-upon procedures related to the review of covenants in the context of bank financing agreements; ii) agreed upon procedures on the financial information prepared by EDP for application purposes; iii) access to a repository of international accounting standards as well as to the PwC Accounting Manual in digital version; iv) agreed-upon procedures for confirming the connection capacity of power generation centres to verify the exemption from social tariff financing, in accordance with the criteria mentioned in Decree-Law No. 104/2023, Article 199-A, 1st paragraph, as of December 31<sup>st</sup>, 2023 and v) tax compliance report in Greece, in accordance with the provisions of Article 65A of Law 4987/2022.

PricewaterhouseCoopersAuditores, was engaged to provide the above-mentioned services due to its in-depth knowledge of the Group's activities and processes. These engagements did not risk their independence as External Auditors and were pre-approved by the Audit, Control and Related Party Transactions Committee prior to rendering the services.

#### 47. External Auditor remuneration in 2024 for EDP Renováveis, S.A. and subsidiaries

SERVICE	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%
<b>Total</b>	<b>2,256,016 €</b>	<b>2,392,598 €</b>	<b>407,571 €</b>	<b>681,757 €</b>	<b>5,737,942 €</b>	<b>100%</b>

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 30<sup>th</sup>, 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 Euros of services provided by PricewaterhouseCoopers Auditores S.L. in Spain from which 813,303 Euros refer to audit services and 284,798 Euros refer to non-audit services.

## B. Internal organisation

### I. Articles of Association

#### 48. Amendments to the articles of association

The amendments of the Articles of Association of the Company are of the responsibility of the General Shareholders' Meeting. According to Article 17 of the Company's Articles of Association ("Constitution of the General Shareholders' Meeting, Adoption of resolutions"), and article 9 of the General Shareholders' Meeting Regulations ("Competences"). In accordance with the applicable

law, and the internal regulations, to validly approve any amendment to the Articles of Association, the Ordinary or Extraordinary Shareholders' Meeting will need:

- On first call, that the Shareholders either present or represented by proxy, represent at least fifty percent (50%) of the subscribed voting capital.
- On second call, that the Shareholders either present or represented by proxy, represent at least twenty-five percent (25%) of the subscribed voting capital.

In the event that the shareholders attending represent more than fifty percent (50%) of the subscribed voting capital, the resolutions referred to in the present paragraph will be validly adopted when reached absolute majority. If the shareholders attending represent between twenty-five percent (25%) and fifty percent (50%) – but without reaching it – the favourable vote of two-thirds (2/3) of the present or represented capital in the General Shareholders' Meeting will be required in order to validly approve these resolutions.

In 2024, there was one amendment to EDPR Articles of Association:

On May 22<sup>nd</sup>, 2024, the Company increased its share capital by issuing new shares out of reserves, using the rights issued under the scrip dividend program. The decision to carry out this capital increase was taken on April 23<sup>rd</sup>, 2024 by the Board of Directors, with the prior approval of the General Shareholders' Meeting on April 4<sup>th</sup>, 2024. The nominal amount of the capital increase was EUR 79,388,850.00 and was carried out by issuing 15,877,770 new ordinary shares with a nominal value of EUR 5 each. As a result, article 5 ("Share capital") of the Articles of Association was amended, and the share capital is now 5,199,279,355€.

## II. Reporting of irregularities

### 49. Irregularities communication channels

#### Speak Up Channel

The EDP Group has long pursued principles of trust and transparency regarding the way it develops its activity and relates to all its stakeholders, making its options clear in this matter, both through the Code of Ethics and the Integrity Policy. These principles of trust and transparency naturally include channels for reporting alleged unethical and/or illegal behaviour, which all stakeholders can use whenever they consider that the company's ethical and integrity principles may be at risk.

The implemented whistleblowing management system follows essential and deterministic guiding principles at each stage, such as independence, impartiality, and objectivity in the analysis and handling of registered cases, along with the guarantee of absolute confidentiality. Complaints can also be reported anonymously, although the possibility of any interaction deemed necessary with the complainant is guaranteed.

EDPR ensures the protection and non-discrimination of whistleblowers who make their communications, reports, or complaints in good faith and on a well-reasoned basis, even if the reported facts are not precise or do not lead to any disciplinary or judicial process, and no acts of reprimand or retaliation will be admitted that, directly or indirectly, motivated by a report, cause or may cause the whistleblower any unjustified harm.

EDPR provides access to the Speak up channels through its website, as well as to the respective Whistleblowing Management Policy. Information about the mentioned channel and policy can be found on the Speak up page on the company's website at <https://www.edpr.com/en/speak-up>

The Ethics Commission of EDPR play a crucial role in this system, being responsible for the analysis and deliberation on the received reports, as well as for promoting principles of business ethics. This commission is composed of qualified and independent members who act with impartiality and rigour to ensure compliance with the Code of Ethics and the company's internal standards.

For further information on the reports received by the Ethics Commission in 2024, please see Annexes available under "Other Indicators".

## III. Internal Control and Risk Management

### 50. Internal Audit

The Group, in line with its commitment to ensure the exercise of its activity in accordance with the highest standards of ethics and integrity, has implemented a Compliance Management System, coordinated by the Ethics & Compliance Global Unit.

This system, aligned with the risk management model, founded on a solid internal control system, structured according to the "three lines of defence," which operate in an integrated manner to identify and adequately manage the risks arising from the activity. Under this system:

- The First line of defence (Business): has, among others, the responsibility for the daily and proactive management of compliance risks, in line with the established regulations. The

decision makers are the main persons responsible for each functional, business or support unit and all its employees working in these areas.

- The Second line of defence (Ethics & Compliance): it has, among others, the responsibility of ensuring business support in the identification, analysis, evaluation, mitigation, and monitoring of risk, as well as challenging and questioning the potential risks that may arise. The Ethics & Compliance team, the Ethics & Compliance Focal points and the Ethics & Compliance Supporters can be identified as the main responsible parties.
- The Third line of defence (Internal Audit): it has, among others, the responsibility for conducting independent audits to the Compliance Management System. These audits may also be carried out by independent external entities with recognized capacity for that purpose.

This model enables the rationalization of resources and efforts, promotes coordination between functions, and standardizes language, connecting all Regions, Platforms and Global Business Services through a common infrastructure that shares the same processes and information systems. This facilitates the harmonization of guidelines and methodologies across the organization and different regulatory scopes, ensuring alignment with other internal policies and procedures and promoting the continuous improvement of the actions developed.

Specifically, within the scope of the 2nd line of defence, Ethics & Compliance has the mission to promote a culture of compliance based on the highest ethical standards, through the identification of relevant ethics and compliance risks and the dissemination and coordination of the implementation of mechanisms that promote compliance and ethics, providing proactive and systematic advice to the entire organization, namely regarding policies and instruments for managing business ethics.

The Ethics & Compliance activity is essentially based on the following pillars:

- Identification, analysis and assessment of ethics and compliance risks;
- promotion and coordination of the implementation of policies, procedures, and other control mechanisms, in order to mitigate the identified ethics and compliance risks;
- development of training and communication on ethics and compliance;
- monitoring the implementation of procedures and other ethics and compliance mechanisms adopted, in order to assess the maintenance of their adequacy and effectiveness;
- implementation of a whistleblowing management system;

- periodic reporting to Audit, Control and Related Party Transactions Committee of the most relevant topics that may represent a significant risk for the Group.

It also has as main responsibilities to contribute to the continuous improvement of risk management processes associated, in an external plan, with legal and regulatory compliance and, in an internal plan, with compliance with the internal regulations and procedures in force, also ensuring the implementation of the Internal Control over for Financial Reporting System (ICFR).

In the performance of its duties, the Ethics & Compliance reports functionally to the Audit, Control and Related Party Transactions Committee, a specialized committee of the Board of Directors of EDPR.

A culture of tone at the top in ethics and compliance matters is approved and disseminated, ensuring the implementation of the Compliance Management System in alignment with the Group's strategic objectives.

A model to structure its Compliance Management System has been adopted, which is formalized in the Compliance Standard, updated in 2024. This system is aligned with international best practices, with EDPR obtaining dual certification in Criminal Compliance and Anti-Bribery Management systems, thus meeting the requirements established by UNE 19601 and ISO 37001 standards. The Compliance Management System demonstrates the Group's commitment to ensure (i) an adequate identification, assessment, and management of non-compliance risks, in order to minimize the risk of sanctions, namely financial and possible operational and reputational impacts, and (ii) the confidence of its stakeholders, reinforcing the Group's competitiveness.

Based on the defined governance model, the Group's Compliance Management System is developed from a risk assessment, which is reviewed periodically or whenever there are material changes in the legal and regulatory context or the organizational context. This assessment allows the identification of the legal requirements and others compliance obligations or of the most relevant normative scopes for the organization, resulting in the structuring and development of different Specific Compliance Programs, through a process that goes through different sequential phases: (i) planning, (ii) conceptual structuring and design, (iii) support for implementation; (iv) monitoring of implementation and (v) ongoing maintenance and continuous improvement.

At the level of each Specific Compliance Program level, following the methodological approach of the Group's Compliance Management System and based on the identification and evaluation of their specific risks, policies, procedures, and other compliance mechanisms are developed. Through these policies, procedures and mechanisms, the fundamental principles of compliance management are formalized, and the rules and control mechanisms implemented are detailed,

reflecting on activities developed internally or by third parties on behalf of the company, and which are key elements for the dissemination of a compliance culture throughout the Group.

Ethics & Compliance ensures the follow-up and monitoring of the development, operation, and implementation of the Specific Compliance Programs.

In accordance with the respective annual activity plan, the Internal Audit function conducts specific audit work, addressing ethics compliance topics. Additionally, the Compliance Management System and some Specific Compliance Programs are also subject to independent external audit.

The results of the monitoring and any recommendations issued by internal or external audits are considered for the purpose of improving compliance management, with a view to continuous improvement.

For more information on the development of the main Specific Compliance Programs and training, see section “Business Ethics” in the Sustainability Statement.

EDPR’s Internal Audit Department (“IAD”) is composed by thirteen (13) members.

Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

The Internal Audit department has the mission of enhance and protect organizational value by providing risk-based and objective assurance, advice and insight, covering the following areas of activity:

- Evaluate and issue recommendations to improve the Company's governance processes.
- Assist the organization to improve risk management processes and maintaining effective controls by evaluating their effectiveness and efficiency and by promoting continuous improvements covering the governance, operations and information systems of the organization, regarding to:
  - i. Achievement of the organization’s strategic objectives.
  - ii. Reliability and integrity of financial, non-financial and operational information.
  - iii. Effectiveness and efficiency of operations and programs.

iv. Safeguarding assets.

v. Compliance with laws, regulations, policies, procedures and contracts.

The Internal Audit services can be divided into two categories: assurance services and consulting.

- Assurance services consist in objective analyses of evidence to provide an independent assessment of the organization's governance, risk management, and control.
- The consulting services performed at the specific request of the Company Governing Bodies or of any of its Officers. They consist of advisory activities and related services designed to add value and improve the organization's governance, risk management, and control processes without the internal auditor assuming any management responsibility.

The fulfilment of these objectives aims to reduce the risks in pursuing the activity and increase the creation of value for the Group. Therefore, approaches based on a proactive view of internal control measures geared to the relevant risks must be taken, making them a relevant support tool for management.

The IAD is not an executive body of EDPR, so it has no power in making management decisions in the Group’s activities, nor any hierarchical or functional link with the audited units, thus maintaining a relationship of total independence and objectivity in relation to them. This positioning makes it possible to achieve the following objectives:

- Ensure the independence of the Internal Audit activity and fulfils its responsibilities.
- Ensure objectivity in obtaining the conclusions of work carried out and the resulting recommendations, as well improvement actions to be implemented.

As such, the Internal Audit, in development of its function, should be an instrument to support management with proactive view of internal control systems. In this sense, the collaboration of the entire Organization is essential to achieve the objective set.

The Internal Audit Department, as well as all professionals assigned to this function, will govern their performance by Internal Audit Standard, the Fundamental Principles for the Practice of Internal Auditing, the Code of Ethics and the International Standards for the Professional Practice of Internal Audit approved by The Institute of Internal Auditors (IIA).

The functions of the Internal Audit Department of EDPR were evaluated by the “*Instituto de Auditores Internos*” for the first time in 2020, obtaining the highest qualification.

## 51. Organisational structure of Internal Audit

The Internal Audit function in EDPR is a corporate function, carried out by the Internal Audit Department (IAD), which has administrative dependence to the CEO of EDPR and functional dependence to the Audit, Control and Related Parties Committee which supervise the activities and to which Internal Audit activities are reported.

### Administrative Dependence

In terms of the IAD's administrative dependence to the CEO of EDPR, the CEO of EDPR shall:

- Create adequate information flows that allow IAD to keep up to date on the company's activities, plans and initiatives.
- Support the internal audit function, positioning the IAD at an appropriate level within the EDPR's organization.
- Facilitate direct and open communication to the EDPR Group's Management and Administration bodies.
- Provide the appropriate technical, human, financial and information-gathering means that enable the IAD to fulfil its functions, in accordance with the approved Audit Plan.
- Request assurance and consultancy projects from IAD that it deems necessary considering the Organization's objectives and risks.
- Approve, annually, in coordination with the Audit, Control and Related Party Transactions Committee, the IAD Audit Plan, based on the EDPR's risk matrix and the Basic Standard for Internal Audit.
- Approve, whenever applicable, in coordination with the Audit, Control and Related Party Transactions Committee, the remuneration of the IAD Director and the process of his/her appointment, evaluation and removal.
- Assess the activity and performance of the IAD and the adequacy of working conditions, namely in terms of human resources and technical and financial means, checking if there are limitations or interferences within the scope of the Internal Audit function or its budget that may make it impossible to IAD to fulfil its responsibilities.

- Overseeing the effectiveness of the internal audit systems and, if necessary, proposing improvement measures.

### Functional Dependence

In terms of the IAD's functional dependence to the Audit, Control and Related Party Transactions Committee, the Audit, Control and Related Parties Committee should:

- Approve, annually, in coordination with the CEO of EDPR, the IAD Audit Plan, based on the EDPR's risk matrix and the Basic Standard for Internal Audit. In this context, also approve the human and financial resources to be made available by EDPR to the IAD.
- Approve, in coordination with the CEO of EDPR, the remuneration of the IAD Director and the process for his/her appointment, evaluation and removal.
- Receive communications and individual reports and conclusions, issued by IAD, on the activity developed by IAD.
- Assess the activity and performance of the IAD and the adequacy of working conditions, namely in terms of human resources and technical and financial means, checking if there are limitations or interferences within the scope of the Internal Audit function or its budget that may make it impossible to IAD to fulfil its responsibilities.
- Overseeing the effectiveness of the internal audit systems and, if necessary, proposing improvement measures.

The functions of the Audit, Control and Related Party Transactions Committee regarding to Internal Audit are defined in its Internal Regulation.

## 52. Risk Management

Risk management is an integral part of business management and is everyone's responsibility, from the Board of Directors down to the individual employee. Everyone is responsible for being aware of the risks in their area of activity and managing them in a way that is integrated with their roles, competences and delegated responsibilities.

EDPR manages its significant risks from a portfolio perspective, optimising the risk-return ratio across all its activities, with a view to creating value and standing out in the markets in which it

operates. EDPR also endeavours to constantly improve its risk management to reflect the evolution of its needs and to keep in line with the best international risk management practices.

The integration of risk management into the most relevant business and decision-making processes is promoted, as a component of (i) strategic development, (ii) investment decisions, (iii) the business plan and (iv) operations management, with the aim of ensuring stable results and optimising the capacity to respond to changes in context and opportunities.

The risk management process is structured around three lines of defence (business, risk management/compliance and internal and external auditing), each conducted independently and ensuring an adequate degree of segregation from the others. The functions of identifying, analysing, assessing, treating, and monitoring risk are overseen by a set of bodies with clearly established roles and responsibilities, typified by EDPR's policies, which are approved and ratified by the competent bodies. Below are brief descriptions of these bodies:

- The Board of Directors (BoD) is the primary direct stakeholder influencing governance. One of the Board of Directors' many functions is to adopt a risk oversight role, ensuring risk management policies and procedures designed and implemented by the company are aligned with its strategy and risk appetite. Additionally, it is also the responsibility of the BoD to ensure these risk policies and procedures are functioning as intended and that necessary steps are taken to foster an enterprise-wide culture that supports appropriate risk awareness, behaviours and judgements. For that reason, the ERM Framework should be submitted for approval to the Board of Directors every year, so that risk management practices, appetite and limits can be validated. The Board of Directors has set up delegated Committees, (1) Management Team, (2) Audit, Control and Related Party Transactions Committee, (3) Appointments and Remuneration Committee, and (4) Environmental, Social and Corporate Governance Committee.
- The Management Team is nominated by the BoD, and within the risk management process, EDPR Management Team has the following accountabilities: (1) Approve EDPR's strategic plan and the implicit risk appetite; (2) Define the global objectives of the company and manage the risk-return trade off; and (3) Approve the risk management policies and ensure their compliance.
- The Audit, Control and Related Party Transactions Committee is an independent supervisory body composed by non-executive members that closely supervises risk management procedures, namely through the supervision of the quality, integrity and efficiency of the internal control system, risk management and internal audit.

- The Risk area, headed by the Chief Risk Officer, performs a function that is independent from the conduct of business, and supports the Management Team and remaining management bodies at the level of the second line of defence. The Risk area is divided between:
  - The Risk Centres of Excellence (CoE) are divided in three: Corporate CoE, responsible for the Enterprise Risk Management, the analysis and overview of the strategic risks, the aggregation of the full EDPR risks and the external risk reporting; Financial CoE, responsible for the management of the financial risks, defining the insurance strategy and developing risk analysis for new investments, and; Counterparty CoE, responsible for counterparty risk management, including the analysis and establishment of limits for the acceptance of new contracts.
  - The Platform Business Partners, which play the main role in operationalising risk management and are under the direct hierarchical dependence of both the Chief Risk-Officer and of the respective Platform Management Team, acting in a segregated manner and independent from the conduct of the business.
  - Additionally, there is a EDPR risk responsible in the Risk area who is accountable to ensure that risks for EDPR are being properly managed (within the approved risk limits) and reported to EDPR Board of Directors and Audit, Control and Related Party Transactions Committee.
- The risk-owners of the Platforms, Regions and Support Functions are all the business managers who assume risk in their day-to-day activities and act in accordance with the defined risk strategies.

Discussion and decision making of risk topics for EDPR is performed in the same committees as for the EDP group (always with the presence of EDPR risk responsible):

- The Global Risk Committee's main objective is to support the decisions of EDP's Executive Board of Directors in identifying, analysing, assessing, treating and monitoring risk. New policies and risk limits or update of those are discussed and approved in this forum. This Committee meets on a quarterly basis. The Committee is made up of the main decision-makers and those responsible for the Group's and EDPR recurrent risk management (members of EDP's Executive Board of Directors, regional and platform heads, key corporate areas and members with responsibility for risk management of the main platforms/geographies).
- The Financial Risk Committee main objective is to review main financial risks and discuss the execution of mitigation strategies. Exchange rate risk, interest rate risk, liquidity risk, commodities risk and credit risk from financial counterparties are most relevant risks reviewed

in this committee. Additionally, an overview of the risk assessments developed for the new investments is also discussed. This Committee meets on a quarterly basis. The Committee is made up of the main finance decision-makers and those responsible for the Group's and EDPR's recurrent financial risk management (members of EDP's Executive Board of Directors, regional and platform heads, key Finance team members, key corporate areas and members with responsibility for risk management of the main platforms/geographies).

- The Risk Monitoring Committee meets monthly to provide an overview of the most relevant risk exposures, namely growth execution risk, energy market risk, regulatory risk and counterparty risk. Additionally, a status of all risk limits is provided, focusing on the exposures that are beyond the limit and/or that had relevant changes. The Committee is made up of the main decision-makers and those responsible for the Group's and EDPR's recurrent risk management (members of EDP's Executive Board of Directors, regional and platform heads, key corporate areas and members with responsibility for risk management of the main platforms/geographies).
- The Platform Risk Committees are set up and carried out at the level of the Group's Platforms when the structure of the Platform and the degree of complexity of risk management justifies it, assuming a structure replicated from the Group's Risk Committee. These Committees are typically coordinated by the respective Risk Business Partner and are attended by members of the Platform Management Team, key areas of the Platform, as well as the Chief Risk Officer, to ensure alignment at Group level. EDPR's responsible also attends all meetings that may impact EDPR risk management.

### 53. Risk Map

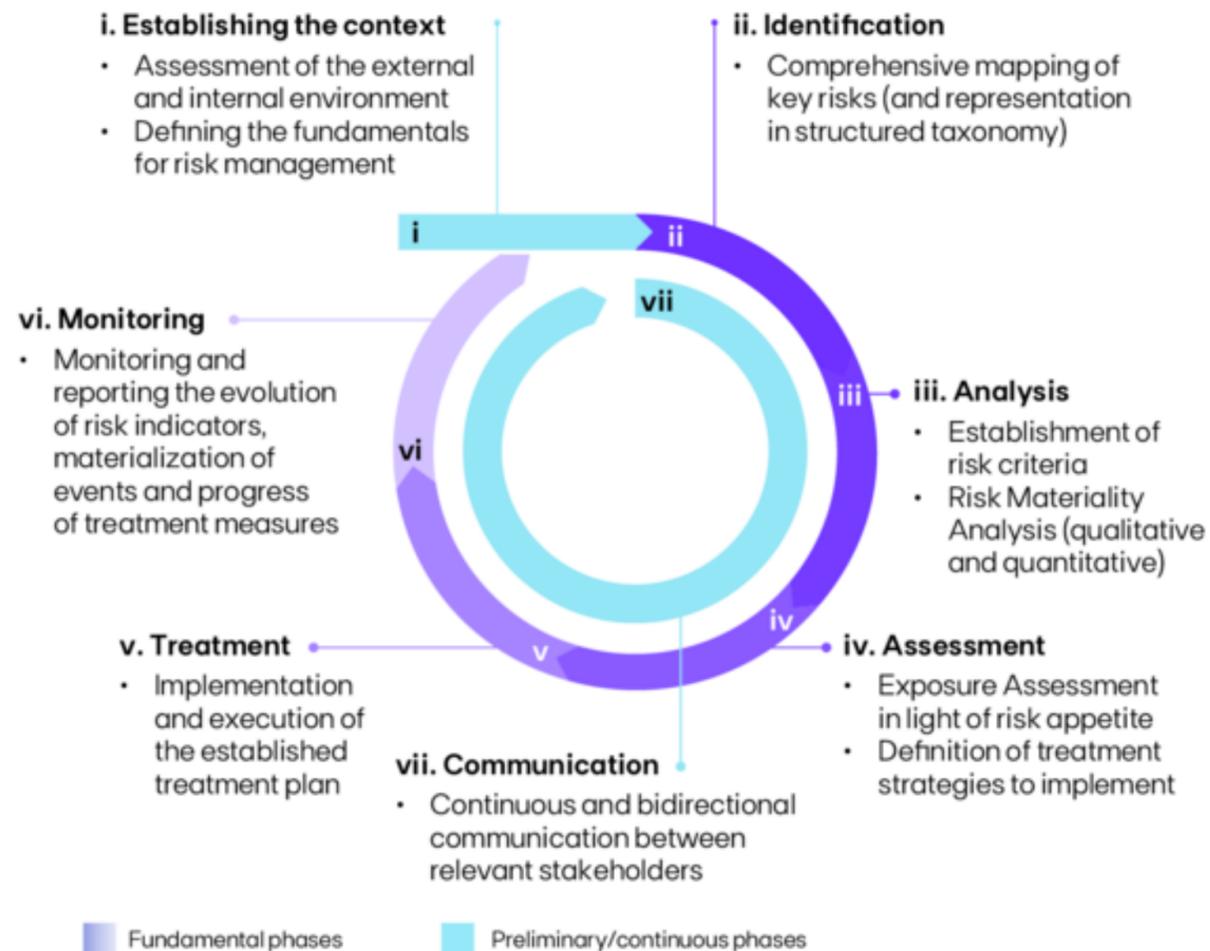
EDPR's risk taxonomy, from an integrated perspective and in a common language, is structured around six blocks: Energy Market risk, Financial risk, Strategic risk, Counterparty risk, Operational risk and ESG Risk.

The figure below shows the risk categories to which EDPR is exposed. Further details on the various risks to which EDPR is subject, which fall into these categories, are available on the EDPR website: [EDPR Risk Taxonomy | edp.com](https://www.edp.com/EDPR-Risk-Taxonomy).



## 54. Risk functions and framework

EDPR risk management is structured around five main phases (identification, analysis, evaluation, treatment, and monitoring), complemented by a prior phase of establishing the context, and by adequate levels of communication between the various stakeholders:



More details on each of the stages of the risk management process can be found on EDPR's website: [EDPR's Risk Management Process | edpr.com](https://www.edpr.com/en/risk-management).

To provide clarification on IPCG Recommendation V.1., EDPR's Audit, Control and Related Parties Committee conducted a review and gave a favourable opinion for the revised Enterprise Risk Management Framework, which included updated baseline limits, a revised risk taxonomy and other content additions.

Following this review, the revised ERM Framework was presented and approved by EDPR's Board of directors.

## 55. Details on the internal control and risk management systems implemented in the company regarding the procedure for reporting financial information

With the purpose of not only controlling risks, but also managing them ex-ante, EDPR has created Global Risk policies that are enforceable at a Global Level. These policies are proposed and discussed in the Risk Committee and approved by the Management Team.

EDPR's Enterprise Risk Management Process is inspired on Basel Committee on Banking Supervision's principles, guidelines and recommendations and is similar to other risk management frameworks. In this respect, performance of risk metrics at EDPR and their compliance with established internal risk limits are assessed on a monthly basis. Additionally, a formal review and update of each Risk Policy, and the adequacy of its limits, is performed every two years.

### Internal control system of financial reporting

EDP Renováveis Group has implemented the Internal Control System of Financial Reporting (ICFR), based on criteria established by the regulatory framework of internal control issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO 2013), in relation to business processes and entity level controls, and the Control Objectives for Information and Related Technologies (COBIT), in relation to the general controls of information technology.

According to the adopted methodology and the Internal Control System of Financial Reporting Standard, activities were carried out related to the implementation, maintenance, monitoring and assessment of the internal control system, within the competence of those responsible that participate in the EDP Renováveis Group.

It is highlighted the development of the following activities:

- Planning and monitoring the annual ICFR cycle, maintenance and review of reference models, conceptual and methodological support to Regions/Platforms and Global Business Services (GBS);

- Defining ICFR Scoping Model based in the consolidated financial information, supported on materiality and risk criteria on a "top down" approach (Ethics & Compliance) and "bottom up" approach (Regions/Platforms and Global Business Services), on annually basis and mid-year review, which the processes considered relevant are identified;
- Support for Regions/Platforms and Global Business Services (GBS) in the documentation and review of new controls and redesign of the existing, as well as in the identification, review, and appointment of ICFR responsible, resulting from the inclusion of new topics, by materiality and/or risk and legal, structural, procedural and/or accounting changes;
- Identification of relevant Information Systems that supports ICFR and analysis of "service organizations", for monitoring the issuance of the ISAE 3402 (International Standard on Assurance Engagements), reports corresponding to an independent assessment of the control environment used by information technology service;
- Monitoring and support provided to Regions/Platforms and Global Business Services (GBS) in the resolution of identified non-compliances and improvement opportunities and reporting to internal responsible and supervisors;
- Launch and monitoring of the self-certification process, through which those responsible for the internal control, declare their explicit recognition of (i) sufficiency or insufficiency of the controls documentation in terms of updating and adjustment, (ii) its execution and maintenance of evidence, (iii) actions approval and implementation related to the resolution of non-compliance and improvement opportunities and (iv) compliance with the Code of Ethics and the Integrity Policy;
- Monitoring of the annually assessment process conducted by the External Auditor, in terms of work planning and interactions with Regions/Platforms and Global Business Services (GBS).

On this matter, the External Auditor issued an independent report on the EDPR's Internal Control of Financial Reporting System related to the financial statements as of December 31<sup>st</sup>, 2024, without reservations nor qualifications, presented in the annex "Certifications and Declarations", concluding with a reasonable degree of assurance, regarding the design and effectiveness of the internal control of financial reporting system of EDP Renováveis Group.

## IV. Investor Assistance

### 56. Investor Relations department

EDPR seeks to provide to shareholders, investors, financial analysts and other stakeholders and the market in general, all the relevant information about the Company and its business environment, on a regular basis and whenever a relevant fact takes place. The promotion of transparent, consistent, rigorous, easily accessible, and high-quality information is essential to an accurate perception of the Company's strategy, financial situation, accounts, assets, prospects, risks, and significant events.

EDPR, therefore, looks to provide the market with accurate information that can support them in making informed, clear and concrete investment decisions.

The Investor Relations Department was created to ensure a direct and permanent contact with all market related agents and stakeholders, to guarantee effective communication, equality between shareholders and to prevent imbalances in the information access.

The EDPR Investor Relations Department (IR) is the intermediary between EDPR and its actual and potential shareholders, the financial analysts that follow Company's activity, all investors and other members of the financial community. The main purpose of the department is to guarantee the principle of equality among shareholders, by preventing asymmetries in the access of the information and reducing the gap between market perception and Company's strategy and intrinsic value. The Investor Relations department centralizes all relevant and material information that could impact EDPR share price. This information is prepared by the different departments of EDPR, with the support, when necessary, of external experts, and always managed in a strictly confidential basis. The department responsibility also comprises developing and implementing EDPR's communication strategy and preserving an appropriate institutional and informative relationship with the financial market, the stock exchange at which EDPR shares trade and the regulatory and supervisory entities (CMVM – Comissão de Mercado de Valores Mobiliários – in Portugal and CNMV – Comisión Nacional del Mercado de Valores – in Spain).

EDPR is clearly aware of the importance of detailed and transparent information, delivered on-time to the market. Consequently, EDPR publishes Company's price sensitive information before the opening or following the closing of the Euronext Lisbon stock exchange through CMVM's information system and, simultaneously, make that same information available on the website investors' section and through the IR department's mailing list. In 2024, EDPR made almost 50 market notifications, in addition to quarterly, semi-annual and annual results presentations, handouts and operating data statement elaborated by the IR Department. In addition, the IR

Department also elaborates key data files and interim presentations which are available on the website investors' section.

On each earnings announcement, EDPR promotes a conference call and webcast, opened to the market in general, at which the Company's management updates the market on EDPR's activities. On each of these events, shareholders, investors and analysts had the opportunity to directly submit their questions and to discuss EDPR's results as well as the Company's outlook and strategy.

EDPR IR Department is coordinated by Miguel Viana and is located at the Company's head offices in Madrid, Spain. The department structure and contacts are as follows:

- Miguel Viana, Head of Investor Relations & ESG
- Avenida de Burgos, 89; Edificio Adequa 1 A – 7<sup>th</sup> floor; 28050 – Madrid – España
- Website: [www.edpr.com/en/investors](http://www.edpr.com/en/investors)
- E-Mail: [ir@edpr.com](mailto:ir@edpr.com)
- Phone: +34 900 830 004

EDPR IR Department was in continuous contact with capital markets agents, namely shareholder and investors, along with financial analysts who evaluate the Company. In 2024, as far as the Company is aware, sell-side analysts issued more than 100 reports evaluating EDPR's business and performance.

At the end of the 2024, as far as the Company is aware of, there were 27 institutions elaborating research reports and following actively EDPR activity. As of December 31<sup>st</sup>, 2024, the average price target of those analysts was of Euro 14.61 per share with 17 "Buy", 8 "Neutral" and 2 "Sell" recommendations.

COMPANY	ANALYST	PRICE TARGET	DATE	RECOMMENDATION
Alantra	Fernando Lafuente	€ 15.73	07-Nov-24	Buy
Bank of America	Alexandre Roncier	€ 8.50	03-Dec-24	Underperform
Barclays	Jose Ruiz	€ 10.90	19-Dec-24	Equalweight
Bestinver	Daniel Rodríguez	€ 13.85	20-Dec-24	Buy

COMPANY	ANALYST	PRICE TARGET	DATE	RECOMMENDATION
Berenberg	Andrew Fisher	€ 16.50	14-Aug-24	Buy
BernsteinSG	Jorge Alonso	€ 19.30	20-Sep-24	Buy
BNP Paribas	Manuel Palomo	€ 10.00	02-Dec-24	Underperform
CaixaBank BPI	Pedro Alves	€ 15.50	13-Nov-24	Buy
Caixa BI	Carlos Jesus	€ 15.40	03-Dec-24	Buy
Citi	Jenny Ping	€ 17.70	11-Sep-24	Buy
Deutsche Bank	Olly Jeffery	€ 12.50	11-Sep-24	Hold
Goldman Sachs	Alberto Gandolfi	€ 15.50	11-Nov-24	Buy
HSBC	Meike Becker	€ 11.00	18-Dec-24	Buy
Intermoney	Guillermo Barrio	€ 19.00	09-Oct-24	Buy
JB Capital	Jorge Guimarães	€ 18.30	12-Jul-24	Buy
Jefferies	Arturo Murua	€ 13.00	27-Nov-24	Buy
JP Morgan	Javier Garrido	€ 13.40	27-Nov-24	Neutral
Kepler Cheuvreux	Jose Porta	€ 17.20	28-Nov-24	Buy
Morgan Stanley	Arthur Sitbon	€ 15.00	28-Nov-24	Overweight
Morning Star	Tancrede Fulop	€ 17.00	08-May-24	Buy
MedioBanca	Enrico Bartoli	€ 15.00	07-Nov-24	Outperform
ODDO BHF	Philippe Ourpatian	€ 16.50	10-May-24	Neutral
RBC	Fernando Garcia	€ 15.00	13-Nov-24	Outperform
Redburn	Fawwaz Janjua	€ 22.00	01-Feb-23	Neutral
Santander	Bosco Muguero	€ 14.20	04-Jul-24	Neutral

COMPANY	ANALYST	PRICE TARGET	DATE	RECOMMENDATION
UBS	Gonzalo Sanchez-Bordona	€ 14.40	20-Dec-24	Neutral
Van Lanschot Kempen	Paul Chabran	€ 16.00	07-Nov-24	Buy

### 57. Market Relations Representative

EDPR representative for relations with the market at CNMV and CMVM is Rui Teixeira, Chief Financial Officer.

### 58. Information Requests

EDPR's aims to communicate to the market with objective and transparent information that is understandable to all stakeholders. In order to achieve such intent and bearing in mind the importance of keeping a trustworthy and sustainable behaviour, EDPR has adopted a financial reporting policy based on transparent and consistent information properly conveyed to investors and analysts.

In 2024, the Investor Relations received several requests for information during the year and the average response time to queries was less than 24 hours, with complex requests being replied within one-week time.

## V. Website – Online information

### 59. Website Address

EDPR website: [www.edpr.com](http://www.edpr.com)

### 60. Location of information about the company, its status as a public limited company

Please see [here](#).

### 61. Location of the Articles of Association and regulations of bodies or committees

Please see [here](#).

### 62. Location of information on the names of members of the corporate bodies, market relations representative, investor relations office or equivalent body, their duties and forms of access

Please see [here](#).

### 63. Location of accounting documents, which must be available for at least five years and the six-monthly calendar of company events disclosed at the start of each half year, including General Meetings, disclosure of annual, six-monthly and, if applicable, quarterly accounts

Please see [here](#).

### 64. Location of notice of meeting for General Meetings and all their preparatory and subsequent information

Please see [here](#).

### 65. Location of history of decisions made at the company's General Meetings, the share capital represented and result of votes for the previous three 3 years

EDPR considers online information a powerful tool in the dissemination of material information, updating its website with all the relevant documents. Apart from all the required information by CMVM and CNMV regulations, EDPR website also carries financial and operational updates of Company's activities ensuring an easy access to the information.

EDPR website: [www.edpr.com](http://www.edpr.com)

INFORMATION	LINK
Company information	<a href="#">here</a>
Corporate by-laws and bodies/committees' regulations	<a href="#">here</a>
Members of the corporate bodies and management structure	<a href="#">here</a>
Market relations representative, IR department	<a href="#">here</a>
Information channels	<a href="#">here</a>

INFORMATION	LINK
Financial statements documents	<a href="#">here</a>
Corporate events Agenda	<a href="#">here</a>

## C. Remuneration

### I. Power to establish

#### 66. Details of the powers for establishing the remuneration of corporate boards, members of the executive committee or chief executive and directors of the company

The Appointments and Remunerations Committee is a permanent body belonging to the Board of Directors with an informative and advisory nature. Its recommendations and reports are non-binding.

The Appointments and Remunerations Committee has no executive functions. The main functions of the Appointments and Remunerations Committee are to assist and inform the Board of Directors regarding the appointments (including by co-option), re-elections, dismissals, and the remuneration of the Directors and executive staff. It also informs the Board of Directors on general remuneration and incentive policies and incentives for Board members and executive staff.

As such, the Appointments and Remunerations Committee is the body responsible for (i) proposing to the Board of Directors the remuneration of the Executive and Non-Executive Directors, the members of the Board Committees and the Executive Staff; (ii) the Remuneration Policy; (iii) the evaluation and compliance of the KPI's (Key Performance Indicators); and (iv) the annual and multi annual variable remuneration, if applicable.

The Board of Directors is responsible for the approval of the above-mentioned proposals except the Remuneration Policy which is approved by the General Shareholders' Meeting. The Board of Directors also evaluates with an annual periodicity its own performance and the performance of its delegated Committees. The evaluation of the performance of the Board of Directors is then additionally submitted for the approval of the General Shareholders' Meeting.

The proposal on the Remuneration Policy is submitted by the Board of Directors for the approval of the General Shareholders' Meeting as an independent proposal, which will be in effect for a maximum of a three-year period. According to the Company's Articles of Association the Board of Directors remuneration is subject to a maximum value that can only be modified by a Shareholders' agreement.

### II. Appointments and Remunerations Committee

#### 67. Composition of the remuneration committee, including details of individuals or legal persons recruited to provide services to said committee and a statement on the independence of each member and advisor.

The composition of the Appointments and Remunerations Committee is available in section 29 of this Chapter.

The Company has not established any restrictions within its Articles of Association, Regulations or internal policies limiting the competence of the Appointments and Remunerations Committee to hire any consulting services that may be considered necessary to carry out its duties.

Additionally in case such services would be hired, it should be noted that they should be rendered independently, ensuring that the service provider do not provide any other services to EDPR or to any company in controlling or group relationship.

In 2024 the Appointments and Remunerations Committee hired the services of an external consultant for the identification of Independent Directors profiles to cover vacancies, and the provision of these services strictly complied with the referred requirements.

#### 68. Knowledge and experience regarding Remuneration Policy

The members of the Appointments and Remunerations Committee have knowledge and experience regarding Remuneration Policy.

### III. Remuneration structure

#### 69. Description of the remuneration policy of the Board of Directors and Supervisory Boards

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. The above-mentioned article 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 total amount of the remunerations that the Company will pay to its Directors shall not exceed the amount determined by the General Shareholders' Meeting.

Pursuant to Article 26.5 of the Company's Articles of Association, the rights and duties of any kind derived from the condition of Board Member shall be compatible with any other rights and obligations either fixed or variable that could correspond to the Board Members as a consequence of other employment or professional engagements, if any, carried out in the Company.

For these purposes, the General Shareholders' Meeting held on May 13th, 2008, set a maximum annual amount for the Board of Directors for fixed remuneration of EUR 2,500,000, and at its meeting held on April 8<sup>th</sup>, 2014, also resolved to establish a maximum annual amount for variable remuneration of EUR 1,000,000 for executive directors.

For 2023 onwards, the maximum annual amount for fix and variable remuneration for the Board of Directors has been set in EUR 3,500,000 by the approval of the General Shareholders' Meeting held on March 31<sup>st</sup>, 2022. This amount results of the merge of the former EUR 2,500,000 that was established for fix remuneration and the EUR 1,000,000 that was established for variable annual remuneration.

EDPR, in line with EDP Group corporate governance practices, has signed a Management Services Agreement with EDP, under which the Company bears the cost for such services to some of the members of the Board of Directors to the extent their services are devoted to EDPR.

Variable remuneration resulting from said contracts or from any other relationship, including being a Board Member, will be limited to a maximum annual amount to be also established by the General Shareholders' Meeting.

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

EDPR has not incorporated any share remuneration or share purchase options plans as components of the remuneration of its Directors.

No Director has entered into any contract with the Company or third parties that have the effect of mitigating the risk inherent in the variability of the remuneration established by the Company.

In EDPR there are not any payments for the dismissal or termination of Director's duties.

#### 70. Information on how remuneration is structured so as to enable the aligning of the interests of the members of the board of directors with the company's long-term interests and how it is based on the performance assessment and how it discourages excessive risk taking

The General Shareholders' Meeting held on March 31<sup>st</sup>, 2022, approved the Remuneration Policy to be applied for 2023-2025 term, following the proposal of the Appointments and Remunerations Committee, which was updated on April 4<sup>th</sup>, 2024, according to the same proceeding. This Remuneration Policy maintains a structure with a fixed remuneration for all members of the Board of Directors, whereas for the Executive Directors also defines a fixed and a variable remuneration, with an annual component and a multi-annual component. During 2024, the Board of Directors Remuneration Policy in place at any moment in time was duly applied.

For further information regarding Item 70, please see Remuneration Report.

#### 71. Reference, where applicable, to there being a variable remuneration component and information on any impact of the performance appraisal on this component

Variable annual and variable multi-annual remuneration apply to the Executive Directors.

For further information regarding Item 71, please see Remuneration Report.



**72. The deferred payment of the remuneration's variable component and specify the relevant deferral period**

In line with corporate governance practices, the Remuneration Policy incorporates the deferral for a period of three years of the multi-annual variable remuneration, subjecting its payment to the fact that no malicious wrongdoing is discovered after the assessment has occurred and endangers the sustainability of the company's performance, and is the subject of a claim for compensation to EDPR, brought by shareholders or third parties.

For further information regarding Item 72, please see Remuneration Report.

**73. The criteria whereon the allocation of variable remuneration on shares is based, and also on maintaining company shares that the executive directors have had access to, on the possible share contracts, including hedging or risk transfer contracts, the corresponding limit and its relation to the total annual remuneration value**

EDPR has not allocated variable remuneration on shares and does not maintain Company shares that the Executive Directors have had access to.

**74. The criteria whereon the allocation of variable remuneration on options is based and details of the deferral period and the exercise price**

EDPR has not allocated variable remuneration on options.

**75. The key factors and grounds for any annual bonus scheme and any additional non-financial benefits**

The key factors and grounds for any annual bonus scheme are described in the Remuneration Report.

No non-monetary benefits are paid by EDPR to its Board Members, except for a company car for the Chair of the Board of Directors (whose total related cost for four years was borne and reported in in 2021) and the retirement savings plan for Executive Directors referred in the following section.

It is disclosed, as recommended by VI.2.3. of the IPCG, that no additional costs were incurred by the Company in connection with the termination of functions in 2024.

**76. Key characteristics of the supplementary pensions or early retirement schemes for directors and state date when said schemes were approved at the general meeting, on an individual basis**

The retirement savings plan applicable to 2024, which is included within the Remuneration Policy applicable for such term was defined and proposed by the Appointments and Remunerations Committee to the Board of Directors for its submission to the General Shareholder's Meeting, which was duly approved. In accordance with the Remuneration Policy in force, for the Executive Directors of EDPR (Miguel Stilwell d' Andrade and Rui Teixeira) it was established in a 5% of the fixed fee under the Management Services Agreement.

For further information regarding Item 76, please see Remuneration Report.

**IV. Remuneration disclosure**

**77. Details on the amount relating to the annual remuneration paid as a whole and individually to members of the company's board of directors, including fixed and variable remuneration and as regards the latter, reference to the different components that gave rise to same**

For information regarding Item 77, please see Remuneration Report.

**78. Any amounts paid, for any reason whatsoever, by other companies in a control or group relationship, or are subject to a common control**

The members of the Board of Directors as of end of December 2024 did not receive any payment from any company under EDPR control or subject to EDPR common control.

**79. Remuneration paid in the form of profit sharing and/or bonus payments and the reasons for said bonuses or profit sharing being awarded**

In EDPR there is no payment of remuneration in the form of profit sharing and/or bonus payments and the reasons for said bonuses or profit sharing being awarded.

### **80. Compensation paid or owed to former executive directors concerning contract termination during the financial year**

In 2024 there was no compensation paid or owed to former Executive Directors concerning contract termination during the financial year.

It should be noted for these purposes that in 2022, the General Shareholders' Meeting approved and updated of the Remuneration Policy to be applied for 2023–2025 under which, except as provided in section below, is specifically established that no severance payment shall be made to Directors for termination of their duties before the end of the term of office for which they were appointed, and that Executive Directors shall not sign contracts, either with EDPR or with third parties, that have the effect of mitigating the risk inherent in the variability of the remuneration set by EDP.

Considering the terms laid down by law and market practice, and approved under the Remuneration Policy for 2023–2025, duly updated on April 4<sup>th</sup>, 2024, as on the remuneration of Executive Directors in the event of early termination of office it has been established that:

- In the event of termination for reasons not attributable to the Executive Director, he/she shall be entitled to receive the full fixed component until the end of the term of office for which he/she was elected, and the variable component accrued until the date of termination of office, but shall lose the right to receive any other benefits inherent to the effective exercise of functions for periods of annual or multi-annual performance not completed in their entirety.
- In the event of resignation not arising 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 on the same terms and conditions as for serving executive Directors.
- In the event of termination of service 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 full variable component for the annual or multi-year period payable after it is determined at the end of the relevant period, as if the Executive Director had remained in office.

### **81. Details of the annual remuneration paid, as a whole and individually, to the members of the company's supervisory board**

For information regarding Item 81, please see Remuneration Report.

### **82. Details of the remuneration in said year of the Chairman of the Presiding Board to the General Meeting**

For information regarding Item 82, please see Remuneration Report.

### **83. The envisaged contractual restraints for compensation payable for the unfair dismissal of directors and the relevance thereof to the remunerations' variable component**

There are no contracts in force at EDPR that provide for payments in the event of dismissal or termination by agreement of the director's duties.

### **84. Reference to the existence and description, with details of the sums involved, of agreements between the company and members of the board of directors and managers**

EDPR has no agreements with remuneration implication.

For avoidance of doubt, the Company has not adopted any mechanism that imply payments or assumption of fees in the case of change in the composition of the managing body (Board of Directors), and which could be likely to harm the free transferability of shares and a shareholder assessment of the performance of the members of this managing body.

### **85. Details of the plan and the number of persons included therein**

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and personnel are beneficiaries.

### **86. Characteristics of the plan (allocation conditions, non-transfer of share clauses, criteria on share-pricing and the exercising option price, the period during which the options may be exercised, the characteristics of the shares or options to be allocated, the existence of incentives to purchase and/or exercise options)**

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and personnel are beneficiaries.

**87. Stock option plans for the company employees and staff**

There are no option rights granted for the acquisition of shares (stock options) from which the Company's employees and personnel are beneficiaries.

**88. Control mechanisms for a possible employee–shareholder system inasmuch as the voting rights are not directly exercised by said employees**

The Company has no such control mechanisms.

## D. Related-Party Transactions

### I. Control mechanisms and procedures

#### 89. Mechanisms implemented by the Company for the purpose of controlling transactions with related parties

The Spanish Companies Act sets the regulation and requirements for Related Party Transactions, including the definition of Related Party Transactions, and the approval and disclosure procedures of these type of operations.

This definition of Related Party Transactions under Spanish Law considers those performed by a company or its subsidiaries, with Directors, shareholders holding a 10% or more of the voting rights or represented at the Board of the company, or with whomever that shall be considered as related party under the International Accounting Standards.

With regards the competence to approve Related Party Transactions, as of such amendment, it has been established an assignation of competence to different governing bodies depending on the amount as follows:

- The Shareholders Meeting: transactions of an amount equal or above a 10% of the total assets according to the last annual balance sheet. These transactions shall be submitted together with a supporting report issued by the Audit Committee of the Company.
- The Board of Directors: transactions of an amount below a 10% of the total assets according to the last annual balance sheet. These transactions shall be also submitted together with a supporting report issued by the Audit Committee of the Company.

Delegated Bodies: the Board of Directors may delegate the approval of: (i) transactions performed between companies of the same group that are performed in the ordinary management of the company and under market conditions, and (ii) that are executed under contracts with standardized terms that are wholesale applied to a high number of clients under prices or tariffs generally

established by the supplier of the goods or services, the amount of which does not exceed the 0.5% of the net amount of the annual company business value.

The transactions approved by the delegated body will not require the issuance of the Audit Committee report, but the Board shall establish a periodic internal reporting and control procedure involving the Audit Committee, which will verify the fairness and transparency of the transactions and the compliance with the applicable legal criteria.

In light of the above, on July 27<sup>th</sup>, 2021, the Board of Directors approved to implement the necessary adjustments in the process of analysis and approval of Related Party Transactions, and in particular resolved to take the following decisions:

- To approve the delegation in the Audit, Control and Related Party Transactions Committee of the competence to approve Related Party Transactions that are delegable under the law.
- To approve a procedure for reporting and control of such transactions involving the Audit, Control and Related Party Transactions Committee.
- To approve a new definition of Related Party Transactions to be regulated under the Audit, Control and Related Party Transactions Committee, considering as Related Party the following: (i) any company of the EDP Group, (ii) any company in which both EDPR SA and a Related Party have a stake, (iii) any shareholder holding a 10% or more of the voting rights or with representation at the Board of the Company, and (iv) any party deemed as related Party under the International Accounting Standards, including without limitation, Board members, Key Employees<sup>1</sup> and Relatives<sup>2</sup>.
- In order to formalize the above referred delegations, to amend article 8.B. (“Nature and Competence”) of the Regulations of the Audit, Control and Related Party Transactions Committee including the necessary competences to perform its duties, as follows:
  - Analyse and, where appropriate, approve the (i) (a) intragroup transactions or (b) transactions performed between EDPR Group and EDP Group when their amount is below 10% of the total assets at the last annual balance sheet approved by the company, as long as they are in the ordinary management of the company and under market conditions; (ii) transactions

<sup>1</sup>To this extent the following shall be considered as Key Employees: (i) the members of the Management Team of EDP Renováveis, S.A., (ii) the General Secretary of the Company, (iii) the Directors of Internal Audit, Compliance and Internal Control, Global Risk, Finance, ACT, Planning and Control, Investor Relations, Legal, IT, as well as (iv) any other that the Audit, Control, and Related Party Transactions Committee may designate.

<sup>2</sup>To this extent the following shall be considered as Relatives: the spouse or assimilated partners of a Board Member and or/ of a Key Employee, the children of a Board Member and/or of a Key Employee, or of his/her spouse or assimilated partner, as well as the dependent individuals of the Board Member and/or Key Employee or of his/her spouses or assimilated partners.

executed under contracts with standardized terms that are wholesale applied to a high number of clients under prices or tariffs generally established by the supplier of the goods or services, and which amount does not exceed the 0.5% of the net annual company turnover, and

- ii. Periodically inform the Board of Directors about the transactions approved by this Committee in the exercise of the above referred delegation, stating the fairness and transparency of such transactions, and as the case may be, the compliance with the applicable legal criteria.
- iii. Analyse and inform about any modification of the Framework Agreement signed by EDP and EDP Renováveis on 7<sup>th</sup> May 2008.<sup>1</sup>
- iv. Submit a report to the Board of Directors of the Company regarding the Related Party Transactions that shall be approved by the Board of Directors of EDPR SA or by its Shareholder's Meeting in accordance with the law, and that shall include: (i) the information regarding the nature of the operation and the relation with the Related Party, (ii) the identity of the Related Party, the date and value or amount of the compensation of the transaction, and any other information necessary to appraise if the operation is fair and reasonable for the company and for the shareholders that are not Related Parties.
- v. Request EDP for access to the information needed to perform its duties.

It should be also noted that in accordance with article 13.3 of the Regulations of the Audit, Control and Related Party Transactions Committee, the resolutions adopted by this committee are reported to the Board of Directors at the first Board meeting held following the meeting of the committee in which such proposals were discussed. That means that in case there are Related Party Transactions, they are reported to the Board of Directors at least every quarter (maximum period elapsed between Board of Directors Meeting in accordance with Article 22 of its Regulations).

## 90. Details of transactions that were subject to control in the referred year

During 2024, EDPR has not signed any contracts with the members of its corporate bodies or with holders of qualifying holdings, excluding EDP, as mentioned below.

The contracts signed between EDPR and its related parties have been analysed by the Audit, Control and Related Party Transactions Committee according to its competences, as mentioned on the previous topic, and have been concluded according to the market conditions.

The total amount of supplies and services in 2024 incurred with or charged by the EDP Group was EUR 64,889 thousand corresponding to 10% of the total value of Supplies & Services for the year (EUR 489,864,556 thousand).

The most significant contracts in force during 2024 are the following:

### Framework agreement

The framework agreement was signed by EDP and EDPR on May 7<sup>th</sup> 2008 and came into effect when the latter was admitted to trading. The purpose of the framework agreement is to set out the principles and rules governing the legal and business relations existing when it came into effect and those entered into subsequently.

The framework agreement establishes that neither EDP nor the EDP Group companies other than EDPR and its subsidiaries can engage in activities in the field of renewable energies without the consent of EDPR. EDPR shall have worldwide exclusivity, with the exception of Brazil, where it shall engage its activities through a joint venture with EDP Energias do Brasil S.A., for the development, construction, operation, and maintenance of facilities or activities related to wind, solar, wave and/or tidal power, and other renewable energy generation technologies that may be developed in the future. Nonetheless, the agreement excludes technologies being developed in hydroelectric power, biomass, cogeneration, and waste in Portugal and Spain.

It lays down the obligation to provide EDP with any information that it may request from EDPR to fulfil its legal obligations and prepare the EDP Group's consolidated accounts. The framework agreement shall remain in effect for as long as EDP directly or indirectly owns more than 50% of the share capital of EDPR or appoints more than 50% of its Directors.

### Management services agreement

On November 4<sup>th</sup>, 2008 EDP and EDPR entered into a Management Services Agreement that has been amended during the last years in accordance with the variations in the services rendered by EDP to the Company.

<sup>1</sup>This Framework Agreement was signed between EDP and EDPR in order to regulate the transactions closed between companies of EDP Group and EDPR Group, stating that in compliance with the transparency purposes for future investors, such shall continue to be developed in line with the market prices, in an arm's length basis, and following certain predefined principles and rules (considering criteria as parties involved, scope and amount).

Through this contract, EDP provides management services to EDPR, including matters related to the day-to-day running of the Company. As of December 31<sup>st</sup> 2024, under this agreement EDP renders management services in EDPR's Management, notably: (i) two Executive Directors, who are also the CEO and CFO of EDPR, and (ii) two Non-Executive Directors in office until April 4th, 2024, for which EDPR paid EDP an amount defined both by the Appointments and Remunerations Committee and by the Audit, Control and Related Party Transactions Committee, and approved by the Board of Directors and the General Shareholders Meeting. Under this contract, EDPR incurred an amount of EUR 1,433,099 for the management services rendered in 2024.

### Finance agreements and guarantees

The most significant finance agreements between EDP Group companies and EDPR Group companies were established under the above-described Framework Agreement and currently include the following:

#### Loan agreements

EDPR and EDPR Servicios Financieros SA ("EDPR SF" as the borrower) have loan agreements with EDP Finance BV and EDP Servicios Financieros España ("EDP SFE" as the lender), companies 100% owned by EDP. Such loan agreements can be established both in EUR, USD and SGD, up to a 10-year tenor and are remunerated at rates set at an arm's length basis. As of December 31<sup>st</sup> 2024, such loan agreements totalled USD 1,926,763,526, EUR 4,419,795,739 and SGD 1,000,000,000.

#### Current account agreement

EDPR SF and EDP SFE signed an agreement through which EDP SFE manages EDPR SF's cash accounts. The agreement also regulates the current account scheme on arm's length basis. As of December 31<sup>st</sup> 2024, there are two different current accounts with the following balance and counterparties:

- in USD, for a total amount of USD 177,913,100 in favour of EDP SFE
- in EUR, for a total amount of EUR 814,318,060 in favour of EDP SFE

The agreements in place are valid for one year as of date of signing and are automatically renewed for equal periods.

### Counter-guarantee agreement

A counter-guarantee agreement was signed, under which EDP or EDP S.A., Sucursal en España (hereinafter guarantor or EDP Sucursal) undertakes on behalf of EDPR, EDP Renewables Europe SLU (hereinafter EDPR EU), and EDP Renewables North America LLC (hereinafter EDPR NA) to provide corporate guarantees or request the issue of any guarantees, on the terms and conditions requested by the subsidiaries, which have been approved on a case by case basis by the EDP's Executive Board.

EDPR will be jointly liable for compliance by EDPR EU and EDPR NA. The subsidiaries of EDPR undertake to indemnify the guarantor for any losses or liabilities resulting from the guarantees provided under the agreement and to pay a fee established in arm's length basis.

Nonetheless, certain guarantees issued prior to the date of approval of these agreements may have different conditions. As of December 31<sup>st</sup> 2024, such counter-guarantee agreements totalled in EUR equivalent 588.239.

A counter-guarantee agreement was signed between EDPR Group and EDP España under which, EDPR Group can request the issue of any guarantee, on the terms and conditions requested by the subsidiaries of EDPR. EDPR group undertake to indemnify the guarantor for any losses or liabilities resulting from the guarantees provided under this agreement and to pay a fee established in arm's length basis. As of December 31<sup>st</sup> 2024, there were no guarantees issued under this agreement.

### Cross currency interest rate swaps

Due to the net investments in North America, United Kingdom and Polish companies, EDPR's accounts were exposed to the foreign exchange risk. With the purpose of hedging this foreign exchange risk, EDPR Group companies settled the following Cross Currency Interest Rate Swap (CIRS). As of December 31<sup>st</sup> 2024 the total amount of CIRS by geography and currency are as following:

1. in USD/EUR, with EDP for a total amount of USD 1,363,550,000
2. in GBP/EUR, with EDP for a total amount of GBP 13,400,000
3. in PLN/EUR, with EDP for a total amount of PLN 366,057,316

### Hedge agreements – exchange rate

EDPR Group companies entered into several hedge agreements with EDP, with the purpose of managing the transactional exposure related to the short term or transitory positions, in Canada, Hungary, Chile, APAC, Poland, United Kingdom and other subsidiaries, with USD exposure, fixing the exchange rate mainly for USD and EUR, in accordance with the prices in the forward market in each contract date. As of December 31<sup>st</sup> 2024, the total amount of Forwards (“FWDs”) and Non Delivery Forwards (“NDFs”) by geography and currency are as following:

1. APAC operations, for EUR/JPY, a total amount of EUR 22,717,199 (FWDs), for USD/JPY, a total amount of USD 5,538,626 (FWDs), for EUR/SGD a total amount of EUR 73,233,000 (FWDs), for USD/SGD a total amount of USD 28,951,358, (FWD) and for EUR/TWD a total amount of EUR 23,018,320 (NDFs) for SGD/CNY a total amount of SGD 40,698,217 (NDFs) and for SGD/TWD a total amount of SGD 12,550,018 (NDFs) and for EUR/AUD a total amount of EUR 11,908,252 (FWD) and for VND/USD a total amount of VND 11,767,646,343 (NDF) .
2. Canada operations, for EUR/CAD, a total amount of EUR 3,005,309 (FWD)
3. Hungary operations, for EUR/HUF, a total amount of EUR 32,432,610 (FWDs)
4. Polish operations, for EUR/PLN, a total amount of EUR 169,562,987 (FWDs plus NDFs) and for USD/PLN, a total amount of USD 5,769,222 (FWDs plus NDFs)
5. United Kingdom operations, for GBP/EUR a total amount of EUR 127,294,023 (FWDs plus NDFs)
6. Other Subsidiaries operations in Europe (Spain, Portugal, Italy, France, Germany and Netherlands), for USD/EUR, a total amount of EUR 90,789,826 (FWDs)

### Hedge agreements – commodities

EDP and EDPR SA (and its affiliates) entered into hedge agreements (settled) in 2024 for a total volume of 4,851,599.18 MWh (sell position) and 798,145.52 MWh (buy position) at the forward market price at the time of execution related with the expected sales of energy in the Spanish market.

### Consultancy service agreement

On June 4<sup>th</sup> 2008, EDP and EDPR signed a consultancy service agreement. Through this agreement, and upon request by EDPR, EDP (or through EDP Sucursal) shall provide consultancy services in the areas of legal services, internal control systems, financial reporting, taxation, sustainability, regulation and competition, risk management, human resources, information technology, brand and communication, energy planning, accounting and consolidation, corporate marketing, and organizational development.

The price of the agreement is calculated as the cost incurred by EDP plus a margin. For the first year, it was fixed at 8% based on an independent expert on the basis of market research. For 2024 the estimated cost of these services is EUR 18,567,366.20. This was the total cost of services provided for EDPR, EDPR EU, and EDPR NA.

The duration of the agreement is one (1) year tacitly renewable for equal periods.

### Research and development agreement

On May 13<sup>th</sup> 2008, EDP Inovação S.A. (hereinafter EDP Inovação), an EDP Group Company, and EDPR signed an agreement regulating relations between the two companies regarding projects in the field of renewable energies (hereinafter the R&D Agreement).

The object of the R&D Agreement is to prevent conflicts of interest and foster the exchange of knowledge between companies and the establishment of legal and business relationships. The agreement forbids EDP Group companies other than EDP Inovação to undertake or invest in companies that undertake the renewable energy projects described in the agreement.

The R&D Agreement establishes an exclusive right on the part of EDP Inovação to project and develop new renewable energy technologies that are already in the pilot or economic and/or commercial feasibility study phase, whenever EDPR exercises its option to undertake them. The fee corresponding to this agreement in 2024 is EUR 0.

The agreement shall remain in effect for as long as EDP directly or indirectly maintains control of more than 50% of both companies or appoint the majority of the members of the Board and Executive Committee of the parties to the agreement.

### **Management support services agreement between EDP Renováveis Portugal S.A., and EDP GLOBAL SOLUTIONS – GESTÃO INTEGRADA de Serviços S.A.**

On January 1<sup>st</sup>, 2003, EDPR – Promoção e Operação S.A., and EDP Global Solutions – Gestão Integrada De Serviços S.A. (hereinafter EDP Global Solutions), an EDP Group Company, signed a management support service agreement.

The object of the agreement is the provision to EDPR – Promoção e Operação S.A. by EDP Global Solutions of services in the areas of procurement, economic and financial management, fleet management, property management and maintenance, insurance, occupational health and safety, and human resource management and training.

The remuneration accrued by EDP Global Solutions by EDPR Promoção e Operação S.A. and its subsidiaries for the services provided in 2024 totalled EUR 2,216,486.20. The initial duration of the agreement was five (5) years from date of signing on January 1<sup>st</sup> 2008, and tacitly renewable for equal periods of one (1) year. Either party may renounce the contract with one (1) year's notice.

### **Information technology management services agreement between EDP Renováveis S.A. and EDP, S.A.**

There exists an IT management services agreement effective since January 1<sup>st</sup>, 2020, which supersedes the existing IT management services agreement from that date.

The object of the agreement is to provide to EDPR the information technology services described on the contract and its attachments by EDP.

The amount incurred for the services provided in 2024 totaled EUR 8,895,803.30.

The initial duration of the agreement is one (1) year from date of signing and it is tacitly renewed for a new period of one (1) year. Either party may renounce the contract with one (1) month notice.

### **Consultancy agreement between EDP Renováveis Brasil S.A., and EDP Energias do Brasil S.A.**

The object of the agreement is to provide to EDP Renováveis Brasil S.A. (hereinafter EDPR Brasil) the consultancy services described on the contract and its attachments by EDP – Energias do Brasil S.A. (hereinafter EDP Brasil).

Through this agreement, and upon request by EDPR Brasil, EDP Brasil shall provide consultancy services in the areas of legal services, internal control systems, financial reporting, taxation, sustainability, regulation and competition, risk management, human resources, information

technology, brand and communication, energy planning, accounting and consolidation, corporate marketing, and organizational development.

The amount incurred by EDP Brasil for the services provided in 2024 totalled BRL 282,029.

The initial duration of the agreement is one (1) year from the date of signing and it is tacitly renewed for a new period of one (1) year.

### **General Services Agreement between EDPR Renováveis S.A. and EDP, S.A. Sucursal en España**

On October 1<sup>st</sup>, 2023, EDPR and EDP, S.A. Sucursal en España signed a General Services Agreement.

The object of the agreement is the provision by EDPR of preventive and corrective maintenance of the offices leased by EDP in Edificio Adequa, Avenida de Burgos, 89 (Madrid), as well as the management of accuses to the facilities, the supply of food and the use of canteen.

The duration of the agreement is unlimited from date of signing.

### **Sub-lease Agreement between EDPR Renováveis S.A. and EDP, S.A. Sucursal en España**

Since 2023 EDPR Group and EDP, S.A. Sucursal en España entered in a Sub-lease Agreement on the offices leased by EDP in Edificio Adequa, Avenida de Burgos, 89 (Madrid).

The remuneration accrued by EDPR by EDP Sucursal for the sub-lease provided in 2024 under this agreement totalled EUR 1,910,884.04. The duration of the ends on December 31<sup>st</sup>, 2028.

### **Additional Transactions analysed in 2024**

Likewise, in the development of the delegation made by the Board of Directors to the Audit, Control and Related Party Transactions Committee regarding the supervision of Related Party Transactions, during 2024, the following were analysed and approved by this body, and further reported to the Board of Directors:

- New Long-Term (LT) Shareholder Loan (SHL) of EUR 750M
- Partial or full prepayment of a USD 500M Long-Term (LT) Shareholder Loans (SHL).
- PPAs adjustment to backwardation

- New Long-Term (LT) Shareholder Loan (SHL) of EUR 750M
- Brazil: Contract with EDP Trading for the purchase of energy for Cantanduba wind cluster in Feb '24 and Mar '24.
- Update of EDPR Group EUR and USD Current Account remuneration
- Update of EDPR Group spreads to new long-term intercompany loans
- Pre-hedge of interest rate risk of up to EUR 750 million, for a potential EUR LT Loan to be issue on the 2H 2024.
- Review of the billing model from EDPR to EDP Inovação, S.A.
- Early Repayment of a Shareholder Loans, with due date of 15<sup>th</sup> August 2024 to 15<sup>th</sup> of July 2024, in a total amount of USD 300M.
- New Long-Term (LT) Shareholder Loan (SHL) of EUR 150M
- Calendar proposal for transferring EDPR Merchant Exposure to GEM in Iberia, Poland & Italy in 2025 and 2026
- Brazil: Reinstate of the PPA with EDP Trading with Monte Verde solar cluster.
- Short term hedge in Brazil for new merchant assets under construction
- Updated list of related party transactions in 2023 YTD between EDPR and GEM.
- New Intercompany Loans from EDP Energias do Brasil (EDP BR) to EDP Renováveis Brasil (EDPR BR)
- New Long-Term (LT) Shareholder Loans (SHL) of EUR 100M.
- New Long-Term (LT) Shareholder Loans (SHL) of 1.000M.

- Reallocation of PPA volumes closed for Tudela I and Tudela II to Charneca Das Lebres and Pracana Projects, located in Portugal.
- Ratification of new Long-Term (LT) Shareholder Loans (SHL) of EUR 500M.
- New Long-Term (LT) Shareholder Loans USD 778 and early repayment of existing LT SHL in USD.
- One year market representation contract with EDP España for the Spanish portfolio.
- Amendment to the MoU between EDPR, EDP and the generation business units for hydrogen projects in thermal generation transition sites.
- New Long-Term (LT) Shareholder Loans (SHL) of EUR 200M.
- Implementation of Pracana Partnership under MoU between EDPP, EDPEs, GEA and EDPR for Hybridization and Conversion Projects

**91. A description of the procedures and criteria applicable to the supervisory body when same provides preliminary assessment of the business deals to be carried out between the company and the holders of qualifying holdings or entity relationships with the former**

Non applicable.

**II. Data on business deals**

**92. Details of the place where the financial statements including information on business dealings with related parties are available, in accordance with IAS 24, or alternatively a copy of said data.**

The information on business dealings with related parties is available on Note 39 of the Financial Statements.

# PART II – Corporate Governance Assessment

## 1. Details of the Corporate Governance code implemented

EDP Renováveis, S.A. is a listed company whose securities are admitted to trading on the NYSE Euronext Lisbon stock market.

Following the entry into force of the Protocol between the CMVM and the Portuguese Institute for Corporate Governance (Instituto Português de Corporate Governance – IPCG), on October 13<sup>th</sup>, 2017, the Corporate Governance Code issued by CMVM was revoked, and changes were made to the Corporate Governance Code issued by the IPCG, available at [www.cgov.pt](http://www.cgov.pt).

The choice of EDPR to adopt the Corporate Governance Code issued by the IPCG, from the moment it entered into force, and under the current version, reflects the concern of always ensuring the implementation of best corporate governance practices.

In this context, EDPR states that it has adopted the Corporate Governance recommendations on the governance of listed companies provided in the Corporate Governance Code of the IPCG, with the exceptions indicated in the following table.

### CORPORATE GOVERNANCE RECOMMENDATIONS - STATEMENT OF COMPLIANCE

#### CHAPTER I · COMPANY'S RELATIONSHIP WITH SHAREHOLDERS, INTERESTED PARTIES AND THE COMMUNITY AT LARGE

##### I.1.

The company specifies in what terms its strategy seeks to ensure the fulfilment of its long-term objectives [I.1. (1)] and what are the main contributions resulting herefrom for the community at large [I.1. (2)]

Adopted

Chapter 2.3. of the Management Report

##### I.2.

The company identifies the main policies and measures adopted with regard to the fulfilment of its environmental [I.2. (1)] and social objectives [I.2. (2)].

Adopted

Section B- II, c) Topic 29

#### CHAPTER II · COMPOSITION AND FUNCTIONING OF THE CORPORATE BODIES

##### II.1. Information

##### II.1.1.

According to the CMVM Circular, dated January 11<sup>th</sup>, 2019, this Report is structured in accordance with Article 1(4) of CMVM Regulation 4/2013, and therefore abides by the model in its Annex I, not including the sections not applicable to EDPR's governance model.

## 2. Analysis of Compliance with the Corporate Governance code implemented

The following table sets out IPCG's corporate governance recommendations as included in the Corporate Governance Code 2018, according with the 2023 revision, along with the identification, for each case, of EDP's compliance or non-compliance, as the case may be, that the provisions to not apply to the Company.

<p>The company establishes mechanisms to adequately and rigorously ensure the timely circulation or disclosure of the information required to its bodies, the company secretary, shareholders, investors, financial analysts, other stakeholders and the market at large.</p>	<p>Adopted</p>	<p>Section B – II, a) Topic 15 Section C) –III, Topic 55 Section C–IV, Topic 56 Section C–V, Topics 59 – 65</p>
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## II.2. Diversity in the Composition and Functioning of the Corporate Bodies

### II.2.1.

<p>Companies establish, previously and abstractly, criteria and requirements regarding the profile of the members of the corporate bodies that are adequate to the function to be performed, considering, notably, individual attributes (such as competence, independence, integrity, availability and experience), and diversity requirements (with particular attention to equality between men and women), that may contribute to the improvement of the performance of the body and of the balance in its composition.</p>	<p>Adopted</p>	<p>Section B–II, a) Topics 16 and 29</p>
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### II.2.2.

<p>The management [II.2.2. (1)] and supervisory bodies [II.2.2. (2)] and their internal committees [II.2.2. (3)] are governed by regulations – notably regarding the exercise of their powers, chairmanship, the frequency of meetings, operation, and the duties framework of their members – fully disclosed on the website of the company, whereby minutes [II.2.2.(4)]/[II.2.2.(5)]/[II.2.2.(6)] of the respective meetings shall be drawn up.</p>	<p>Adopted</p>	<p>Section B–II, a) Topic 15</p>
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### II.2.3.

<p>The composition [II.2.3.(1)] and number of meetings for each year [II.2.3.(2)] of the management and supervisory bodies and of their internal committees are disclosed on the website of the company.</p>	<p>Adopted</p>	<p>Section B–II, a) Topic 15 Section B–II b), Topic 23 Section B–II, c) Topic 29 Section B – III, b) Topic 35 Section C–V, Topics 59 – 65</p>
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### II.2.4.

<p>The companies adopt a whistle-blowing policy that specifies the main rules and procedures to be followed for each communication [II.2.4.(1)] and an internal reporting channel that also includes access for non-employees, as set forth in the applicable law [II.2.4.(2)].</p>	<p>Adopted</p>	<p>Section C–II, Topic 49</p>
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### II.2.5.

<p>The companies have specialised committees for matters of corporate governance [II.2.5.(1)], remuneration [II.2.5.(2)], appointments of members of the corporate bodies [II.2.5.(3)] and performance assessment [II.2.5.(4)], separately or cumulatively. If the Remuneration Committee provided for in Article 399 of the Portuguese Commercial Companies Code has been set up, the present Recommendation can be complied with by assigning to said committee, if not prohibited by law, powers in the above matters.</p>	<p>Adopted</p>	<p>Section B – II, a) Topic 15 Section B–II, c), Topics 27 and 29</p>
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**II.3. Relations between Corporate Bodies****II.3.1.**

The Articles of Association or equivalent means adopted by the company set out the mechanisms to ensure that, within the limits of the applicable laws, the members of the management and supervisory bodies have permanent access to all necessary information to assess the performance, situation and development prospects of the company, including, specifically, the minutes of the meetings, the documentation supporting the decisions taken, the convening notices and the archive of the meetings of the executive management body, without prejudice to access to any other documents or persons who may be requested to provide clarification.

Adopted

Section B-II, a) Topic 15

**II.3.2.**

Each body and committee of the company ensures, in a timely and adequate manner, the interorganic flow of information required for the exercise of the legal and statutory powers of each of the other bodies and committees.

Adopted

Section B-II, a) Topic 15  
Section B-II, c) Topic 29**II.4 Conflicts of Interest****II.4.1.**

By internal regulation or an equivalent hereof, the members of the management and supervisory bodies and of the internal committees shall be obliged to inform the respective body or committee whenever there are any facts that may constitute or give rise to a conflict between their interests and the interest of the company.

Adopted

Section B-II, a) Topic 18

**II.4.2.**

The company adopts procedures to ensure that the conflicted member does not interfere in the decision-making process, without prejudice to the duty to provide information and clarification requested by the body, committee or respective members.

Adopted

Section B-II, a) Topic 18

**II.5. Transactions with Related Parties****II.5.1.**

The management body discloses, in the corporate governance report or by other publicly available means, the internal procedure for verification of transactions with related parties.

Adopted

Section E-I, Topic 89

**CHAPTER III · SHAREHOLDERS AND GENERAL MEETING****III.1.**

III.1. The company does not set an excessively large number of shares to be entitled to one vote [III.1. (1)] and informs in the corporate governance report of its choice whenever each share does not carry one vote [III.1. (2)].

III.1. (1) Adopted/ III.1. (2) Not applicable

Section B-I, b) Topics 12 and 13

**III.2.**

The company that has issued special plural voting rights shares identifies, in its corporate governance report, the matters that, pursuant to the company's Articles of Association, are excluded from the scope of plural voting.

Not applicable

Section B-I, b) Topic 12

<b>III.3.</b>			
The company does not adopt mechanisms that hinder the passing of resolutions by its shareholders, specifically fixing a quorum for resolutions greater than that foreseen by law.	Adopted		Section B-I, b) Topic 14
<b>III.4.</b>			
The company implements adequate means for shareholders to participate in the general meeting without being present in person, in proportion to its size.	Adopted		Section B-I, b) Topic 13
<b>III.5.</b>			
The company also implements adequate means for the exercise of voting rights without being present in person, including by correspondence and electronically.	Adopted		Section B-I, b) Topic 13
<b>III.6.</b>			
The Articles of Association of the company that provide for the restriction of the number of votes that may be held or exercised by one single shareholder, either individually or jointly with other shareholders, shall also foresee that, at least every five years, the general meeting shall resolve on the amendment or maintenance of such statutory provision – without quorum requirements greater than that provided for by law – and that in said resolution, all votes issued are to be counted, without applying said restriction.	Not applicable		Section A-I, Topic 5 Section B-I, b) Topic 12
<b>III.7.</b>			
The company does not adopt any measures that require payments or the assumption of costs by the company in the event of change of control or change in the composition of the management body and which are likely to damage the economic interest in the transfer of shares and the free assessment by shareholders of the performance of the Directors.	Adopted		Section A-I, Topic 4 Section D – IV, Topic 80 Section D – V, Topics 83– 84
<b>CHAPTER IV · MANAGEMENT</b>			
<b>IV.1. Management Body and Executive Directors</b>			
<b>IV.1.1.</b>			
The management body ensures that the company acts in accordance with its object and does not delegate powers, notably with regard to: i) definition of the corporate strategy and main policies of the company [IV.1.1. (1)]; ii) organisation and coordination of the corporate structure [IV.1.1. (2)]; iii) matters that shall be considered strategic due to the amounts, risk and particular characteristics involved [IV.1.1. (3)].	Adopted		Section A –II, Topic 9
<b>IV.1.2.</b>			
The management body approves, by means of regulations or through an equivalent mechanism, the performance regime for executive directors applicable to the exercise of executive functions by them in entities outside the group.	Adopted		Section B-II, b) Topic 26
<b>IV.2. Management Body and Non-Executive Directors</b>			
<b>IV.2.1.</b>			

Notwithstanding the legal duties of the chairman of the board of directors, if the latter is not independent, the independent directors – or, if there are not enough independent directors, the non-executive directors – shall appoint a coordinator among themselves to, in particular (i) act, whenever necessary, as interlocutor with the chairman of the board of directors and with the other directors, (ii) ensure that they have all the conditions and means required to carry out their duties, and (iii) coordinate their performance assessment by the administration body as provided for in Recommendation VI.1.1.; alternatively, the company may establish another equivalent mechanism to ensure such coordination.

Not applicable

Section B-II, a) Topic 18

**IV.2.2.**

The number of non-executive members of the management body shall be adequate to the size of the company and the complexity of the risks inherent to its activity, but sufficient to ensure the efficient performance of the tasks entrusted to them, whereby the formulation of this adequacy judgement shall be included in the corporate governance report.

Adopted

Section B-II, a) Topic 18

**IV.2.3.**

The number of non-executive directors is greater than the number of executive directors.

Adopted

Section B-II, a) Topic 18

**IV.2.4.**

The number of non-executive directors that meet the independence requirements is plural and is not less than one third of the total number of non-executive directors. For the purposes of the present Recommendation, a person is deemed independent when not associated to any specific interest group in the company, nor in any circumstances liable to affect his/her impartiality of analysis or decision, in particular in virtue of:

- i. Having carried out, continuously or intermittently, functions in any corporate body of the company for more than twelve years, with this period being counted regardless of whether or not it coincides with the end of the mandate.
- ii. Having been an employee of the company or of a company that is controlled by or in a group relationship with the company in the last three years.
- iii. Having, in the last three years, provided services or established a significant business relationship with the company or with a company that is controlled by or in a group relationship with the company, either directly or as a partner, director, manager or officer of a legal person.
- iv. Being the beneficiary of remuneration paid by the company or by a company that is controlled by or in a group relationship with the company, in addition to remuneration stemming from the performance of the functions of director.
- v. Living in a non-marital partnership or being a spouse, relative or kin in a direct line and up to and including the 3rd degree, in a collateral line, of directors of the company, of directors of a legal person owning a qualifying stake in the company or of natural persons owning, directly or indirectly, a qualifying stake.
- vi. Being a holder of a qualifying stake or representative of a shareholder that is holder of a qualifying stake.

Explain

Section B-II, a) Topic 18

<b>IV.2.5.</b>			
The provisions of paragraph (i) of the previous Recommendation do not prevent the qualification of a new Director as independent if, between the end of his/her functions in any corporate body and his/her new appointment, at least three years have elapsed (cooling-off period).	Not applicable		
<b>CHAPTER V · SUPERVISION</b>			
<b>V.1.</b>			
With due regard for the competences conferred to it by law, the supervisory body takes cognisance of the strategic guidelines [V.1. (1)] and evaluates and renders an opinion on the risk policy, prior to its final approval by the administration body [V.1. (2)].	Adopted		Section A –II, Topic 9 and 29 Section C –III, Topic 54
<b>V.2.</b>			
The number of members of the supervisory body [V.2. (1)] and of the financial matters committee [V.2. (2)] should be adequate in relation to the size of the company and the complexity of the risks inherent to its activity, but sufficient to ensure the efficiency of the tasks entrusted to them, and this adequacy judgement should be included in the corporate governance report.	V.2. (1) Adopted/ V.2. (2) Not applicable		Section B–II, a) Topic 18 Section C –III, Topic 54
<b>CHAPTER VI · PERFORMANCE ASSESSMENT, REMUNERATION AND APPOINTMENTS</b>			
<b>VI.1. Annual Performance Assessment</b>			
<b>VI.1.1.</b>			
The management body – or committee with relevant powers, composed of a majority of non-executive members – evaluates its performance on an annual basis [VI.1.1. (1)], as well as the performance of the executive committee [VI.1.1. (2)], of the executive directors and of the company committees [VI.1.1. (3)], taking into account the compliance with the strategic plan of the company and of the budget, the risk management, its internal functioning and the contribution of each member to that end, and the relationship between the bodies and committees of the company.	Adopted		Section A –II, Topic 9 Section B–II b), Topic 24 Section D – I Topic 66 Section D – III, Topic 71
<b>VI.2 Remunerations</b>			
<b>VI.2.1.</b>			
The company constitutes a remuneration committee, whose composition shall ensure its independence from the board of directors, whereby it may be the remuneration committee appointed pursuant to Article 399 of the Portuguese Commercial Companies Code.	Adopted		Section B – II, c) Topic 27 Section B– II, c) Topic 29 Section D – I, Topic 66
<b>VI.2.2.</b>			
The remuneration of the members of the management and supervisory bodies and of the company committees is established by the remuneration committee or by the general meeting, upon proposal of such committee.	Adopted		Section D – I, Topic 66 Section D – III, Topic 69
<b>VI.2.3.</b>			

The company discloses in the corporate governance report, or in the remuneration report, the termination of office of any member of a body or committee of the company, indicating the amounts of all costs related to the termination of office borne by the company, for any reason, during the financial year in question.	Adopted	Section D -I, Topic 75
<b>VI.2.4.</b>		
In order to provide information or clarification to shareholders, the president or another member of the remuneration committee shall be present at the annual general meeting and at any other general meeting at which the agenda includes a matter related to the remuneration of the members of bodies and committees of the company, or if such presence has been requested by shareholders.	Adopted	Section B-I, a) Topic 11 Section B-II, a) Topic 29
<b>VI.2.5.</b>		
Within the budget constraints of the company, the remuneration committee may freely decide to hire, on behalf of the company, consultancy services that are necessary or convenient for the performance of its duties.	Adopted	Section D – II Topic 67
<b>VI.2.6.</b>		
The remuneration committee ensures that such services are provided independently.	Adopted	Section D – II Topic 67
<b>VI.2.7.</b>		
The providers of said services are not hired by the company itself or by any company controlled by or in group relationship with the company, for the provision of any other services related to the competencies of the remuneration committee, without the express authorisation of the committee.	Adopted	Section D – II Topic 67
<b>VI.2.8.</b>		
In view of the alignment of interests between the company and the executive directors, a part of their remuneration has a variable nature that reflects the sustained performance of the company and does not encourage excessive risk-taking.	Adopted	Section D – III, Topics 70 -72
<b>VI.2.9.</b>		
A significant part of the variable component is partially deferred over time, for a period of no less than three years, and is linked to the confirmation of the sustainability of performance, in terms defined in the remuneration policy of the company.	Adopted	Section D – III, Topic 72
<b>VI.2.10.</b>		
When the variable remuneration includes options or other instruments directly or indirectly subject to share value, the start of the exercise period is deferred for a period of no less than three years.	Not applicable	Section D – III, Topics 73 and 74
<b>VI.2.11.</b>		
The remuneration of non-executive directors does not include any component whose value depends on the performance of the company or of its value.	Adopted	Section D – III, Topic 69 Section D – IV, Topic 77
<b>VI.3. Appointments</b>		
<b>VI.3.1.</b>		

The company promotes, in the terms it deems adequate, but in a manner susceptible of demonstration, that the proposals for the appointment of members of the corporate bodies are accompanied by grounds regarding the suitability of each of the candidates for the function to be performed.	Adopted	Section B–II, a) Topics 16, 17
<b>VI.3.2.</b> The committee for the appointment of members of corporate bodies includes a majority of independent directors.	Adopted	Section B– II, c) Topic 29
<b>VI.3.3.</b> Unless it is not justified by the size of the company, the task of monitoring and supporting the appointments of senior managers shall be assigned to an appointment committee.	Adopted	Section B– II, c) Topic 29
<b>VI.3.4.</b> The committee for the appointment of senior management provides its terms of reference and promotes, to the extent of its powers, the adoption of transparent selection processes that include effective mechanisms for identifying potential candidates, and that for selection those are proposed who present the greatest merit, are best suited for the requirements of the position and promote, within the organisation, an adequate diversity including regarding gender equality.	Adopted	Section B–II, a) Topics 16, 17
<b>CHAPTER VII · INTERNAL CONTROL</b>		
<b>VII.1.</b> The management body discusses and approves the strategic plan [VII.1. (1)] and risk policy of the company, which includes setting limits in matters of risk–taking [VII.1. (2)].	Adopted	Section A –II, Topic 9 Section C) – III, Topic 52
<b>VII.2.</b> The company has a specialised committee, or a committee composed of specialists in risk matters, which reports regularly to the management body.	Adopted	Section C) –III, Topic 54
<b>VII.3.</b> The supervisory body is organised internally, implementing periodic control mechanisms and procedures, in order to ensure that the risks effectively incurred by the company are consistent with the objectives set by the administration body.	Adopted	Section B –III,b), Topic 35 Section C– III, Topic 52
<b>VII.4.</b> The internal control system, comprising the risk management, compliance, and internal audit functions, is structured in terms that are adequate to the size of the company and the complexity of the risks inherent to its activity, whereby the supervisory body shall assess it and, within the ambit of its duty to monitor the effectiveness of this system, propose any adjustments that may be deemed necessary.	Adopted	Section B– II, c) Topic 29 Section B– III, Topic 30 Section B –III, b), Topic 35 Section C– III, Topics 50–55
<b>VII.5.</b>		

The company establishes procedures of supervision, periodic assessment and adjustment of the internal control system, including an annual assessment of the degree of internal compliance and performance of such system, as well as the prospects for changing the previously defined risk framework.	Adopted	Section C) –III, Topics 52, 54, 55
<b>VII.6.</b>		
Based on its risk policy, the company sets up a risk management function, identifying (i) the main risks to which it is subject in the operation of its business [VII.6. (1)], (ii) the probability of their occurrence and respective impact [VII.6. (2)], (iii) the instruments and measures to be adopted in order to mitigate such risks [VII.6. (3)], and (iv) the monitoring procedures, aimed at following them up [VII.6. (4)].	Adopted	Section C) – III, Topics 52 – 55 Chapter 2 of this Annual Report
<b>VII.7.</b>		
The company establishes processes to collect and process data related to the environmental and social sustainability in order to alert the management body to risks that the company may be incurring and propose strategies for their mitigation.	Adopted	Section B– II, c) Topic 29
<b>VII.8.</b>		
The company reports on how climate change is considered within the organisation and how it takes into account the analysis of climate risk in the decision-making processes.	Adopted	Section B– II, c) Topic 29
<b>VII.9.</b>		
The company informs in the corporate governance report on the manner in which artificial intelligence mechanisms have been used as a decision-making tool by the corporate bodies.	Adopted	Section B– II, Topic 23
<b>VII.10.</b>		
The supervisory body pronounces on the work plans and resources allocated to the services of the internal control system, including the risk management, compliance, and internal audit functions, and may propose adjustments as deemed necessary.	Adopted	Section B– II, Topic 29 Section B – III, b) Topic 35
<b>VII.11.</b>		
The supervisory body is the addressee of reports made by the internal control services, including the risk management, compliance, and internal audit functions, at least when matters related to accountability, identification or resolution of conflicts of interest and detection of potential irregularities are concerned.	Adopted	Section B– II, Topic 29 Section B – III, b) Topic 35

## CHAPTER VIII · INFORMATION AND STATUTORY AUDIT OF ACCOUNTS

**VIII.1. Information****VIII.1.1.**

The regulations of the supervisory body requires that the supervisory body monitors the suitability of the process of preparation and disclosure of information by the management body, including the appropriateness of accounting policies, estimates, judgements, relevant disclosures and their consistent application from financial year to financial year, in a duly documented and reported manner.

Adopted

Section B- II, Topic 29  
Section B – III, b) Topic 35

### VIII.2. Statutory Audit and Supervision

#### VIII.2.1.

By means of regulation, the supervisory body defines, in accordance with the applicable legal regime, the supervisory procedures to ensure the independence of the statutory auditor.

Adopted

Section B- II, c) Topic 29  
Section B – III, c) Topics 37 and 38  
Section B – IV-V, Topics 45, 46 and 47

#### VIII.2.2.

The supervisory body is the main interlocutor of the statutory auditor within the company and the first addressee of the respective reports [VIII.2.2. (1)], and is competent, namely, for proposing the respective remuneration and ensuring that adequate conditions for the provision of the services are in place within the company [VIII.2.2. (2)].

Adopted

Sections B – II, c) Topic 29  
Section B – V, Topics 45, 46

#### VIII.2.3.

The supervisory body annually evaluates the work carried out by the statutory auditor, its independence and suitability for the exercise of its functions and shall propose to the competent body its dismissal or termination of the contract for the provision of its services whenever there is just cause to do so.

Adopted

Section B – II, c) Topic 29  
Section B – III a), Topic 30  
Section B – III, c) Topics 37 and 38  
Section B- IV- V, Topic 45



# Annex I

## Curriculum Vitae of the Board of Directors EDP Renováveis, S.A.

	Full Name	ANTÓNIO GOMES MOTA
	Position	<p>Chair of the Board of Directors – EDP Renováveis, S.A. (since 2021)</p> <p>Chair of the Appointments, Remunerations and Corporate Governance Committee – EDP Renováveis, S.A.</p> <p>Chair of the Ethics Committee – EDP Renováveis, S.A.</p> <p>Member of the Environmental, Social and Corporate Governance Committee – EDP Renováveis, S.A.</p>
	Academic Qualifications	<ul style="list-style-type: none"> <li>• PhD in management – ISCTE, University Institute of Lisbon</li> <li>• MBA – Nova School of Business and Economics</li> <li>• Bachelor’s degree in management – ISCTE, University Institute of Lisbon</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Non-executive director and Chair of Nominations and Remuneration Committee – CIMPOR</li> <li>• Non-executive director as member of the Supervisory Board and Chair of the Audit Committee – EDP</li> <li>• Non-executive director as Chair of the Audit Committee and then as Chairman of the Board – CTT</li> <li>• Dean – ISCTE Business School</li> <li>• He has been a consultant for large corporations in the areas of corporate restructuring and valuation, regulation, corporate governance and remuneration policies</li> <li>• President – Portuguese Institute of Corporate Governance</li> <li>• He is the author of several books in the areas of corporate finance, investments and risk management and a regular invited speaker at professional and industry conferences</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Full Professor of finance – ISCTE Business School</li> <li>• Chair of the Audit Committee – MYSTICINVEST HOLDING</li> <li>• Chair of the Remuneration Committee – PHAROL, SGPS</li> </ul>

	Full Name	MIGUEL STILWELL DE ANDRADE
	Position	CEO – EDP, S.A. (since 2021) CEO – EDP Renováveis S.A. (since 2021)
	Academic Qualifications	<ul style="list-style-type: none"> <li>• MBA – MIT Sloan (2003)</li> <li>• MEng with Distinction – University of Strathclyde (1998)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• President of Board of Directors – EDP – Energias do Brasil, S.A (since 2023)</li> <li>• Member of Executive Board of Directors – EDP, S.A. (since 2012)</li> <li>• Vice-Chair of Board of Directors – EDP Renováveis S.A. (since 2021)</li> <li>• CFO – EDP – Energias de Portugal S.A. (2018-2021)</li> <li>• Member of Board of Directors – EDP – Energias do Brasil, S.A. (2018-2020)</li> <li>• CEO – EDP Comercial and EDP Soluções Comerciais S.A. (2012-2018)</li> <li>• CEO – Hidroeléctrica del Cantábrico (Spain) (2012-2018)</li> <li>• CEO – Naturgás Energia Grupo (2012-2015)</li> <li>• Member of Board of Directors – EDP Distribuição (2009-2012)</li> <li>• Member of Board of Directors – EDP Inovação, EDP Ventures (2007-2012)</li> <li>• Strategy, M&amp;A and Corporate Development – EDP – Energias de Portugal S.A. (2000-2001 and 2003-2009)</li> <li>• UBS Investment Bank (1998-2000)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Member of the Executive Committee and Vice-Chair – WBCSD</li> <li>• Member – Alliance of CEO Climate Leaders – World Economic Forum</li> <li>• Co-Chair – Hydrogen Producers Roundtable – European Clean Hydrogen Alliance (ECH2A)</li> <li>• Member – Business Roundtable Portugal</li> <li>• Member of the General Council –FAE – Forum de Administradores e Gestores de Empresas</li> <li>• Member of the Board of Governors – St. Julian’s School</li> </ul>

	Full Name	RUI MANUEL RODRIGUES LOPES TEIXEIRA
	Position	CFO – EDP, S.A. (since 2021) CFO – EDP Renováveis, S.A. (since 2021)
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Advanced Management Programme – Harvard Business School (2013)</li> <li>• MBA – Nova University, Lisbon (2001)</li> <li>• Naval Architecture and Marine Engineering Graduate – Instituto Superior Técnico, Lisbon (1995)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• President of the Board of Directors – EDP Global Solutions - Gestão Integrada de Serviços, S.A. (since 2023)</li> <li>• Vice-President of the Board of Directors – EDP – Energias do Brasil, S.A (since 2024)</li> <li>• Member of the Board of Directors – EDP Renováveis, S.A. (2008-2015 and since 2019)</li> <li>• Chair of the Board of Directors – OW Offshore S.L.U. (since 2024)</li> <li>• Member of the Board of Directors – EDP - Energias do Brasil, S.A (2021-2024)</li> <li>• Member of the Board of Directors – EDP España, S.A.U. (since 2018)</li> <li>• Member of the Executive Board of Directors – EDP, S.A. (since 2015)</li> <li>• Vice-President of the Board of Directors – OW Offshore S.L.U. (2022-2024)</li> <li>• CEO – EDP España S.A.U. (2018-2021)</li> <li>• CEO – EDP - Gestão da Produção de Energia, S.A. (2015-2020)</li> <li>• CFO – EDP Renováveis, S.A. (2008-2015)</li> <li>• Head of Corporate Planning and Control – EDP (2004-2007)</li> <li>• Consultant – McKinsey &amp; Company (2001-2004)</li> <li>• Ship Surveyor – Det Norske Veritas (1997-2001)</li> <li>• Sales – Gellweiler – Sociedade de Equipamentos Marítimos e Industriais, Lda. (1996-1997)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Member of the Strategic Council – ISEG MBA</li> <li>• Vice-Chair of the Board – BCSD Portugal</li> </ul>

	Full Name	MANUEL MENÉNDEZ
	Position	Member of the Board of Directors – EDP Renováveis, S.A. (since 2008)
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Executive Certification: Certificate for International Directors Programme – INSEAD, 2024</li> <li>• Executive Certification: Certificate in Corporate Governance – INSEAD, 2024</li> <li>• Professor of Financial Economics and Accounting – University of Oviedo, 1991</li> <li>• PhD in Economics- University of Oviedo, 1985 (Cum Laude, Extraordinary Doctorate Award)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Chairman – EDP Spain (May 2002 – Present)</li> <li>• Chairman – EDP Spain Foundation (December 2002 – Present)</li> <li>• Chief Executive Officer – Unicaja Banco, S.A. (August 2021 – September 2023)</li> <li>• Chairman – Caja de Ahorros de Asturias Bank Foundation (August 2014 – June 2016)</li> <li>• Chair and Chief Executive Officer – Liberbank, S.A. (May 2011 – August 2021)</li> <li>• Chairman and Chief Executive Officer – Bank of Castilla La Mancha (May 2011 – February 2013)</li> <li>• Chair and Chief Executive Officer – Asturias Savings Bank (May 1995 – April 2009)</li> <li>• Member of the Board of Trustees – FUNCAS (2013–2021)</li> <li>• Member of the Board of Directors – ENAGAS (2004–2012)</li> <li>• Member of the Board of Directors – CECABANK (2004–2012)</li> <li>• Chairman of the Board of Directors – NATURGAS (2003–2016)</li> <li>• Member of the Board of Directors – AELEC (2001–2022)</li> <li>• Member of the Board of Directors – CECA (2000–2021)</li> <li>• Chairman of the Board of Directors – ASTURGAR (1986–1995)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Member of the Executive Committee and Board of Directors – CEOE (2024–present)</li> <li>• Member of the Board of Trustees – FUNSEAM (2024–present)</li> <li>• Member of the Board of Trustees – the Donostia International Physics Center (2012–present)</li> </ul>

	Full Name	ROSA MARÍA GARCÍA
	Position	<p>Independent Member of the Board of Directors – EDP Renováveis, S.A. (since 2021)</p> <p>Member of the Audit, Control, and Related Party Transactions Committee – EDP Renováveis, S.A.</p> <p>Member of the Appointments, Remunerations Committee – EDP Renováveis, S.A.</p> <p>Chair of the Environmental, Social and Corporate Governance Committee – EDP Renováveis, S.A.</p>
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Bachelor’s degree in Mathematics – Universidad Autónoma de Madrid</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• She has more than thirty years of international experience in the fields of Information Technology, Energy, Infrastructure, and Manufacturing. The majority of her career was spent at Microsoft and at Siemens</li> <li>• Director of Corporate Strategy – Microsoft working at the company's headquarters in Redmond United States (1996–1999)</li> <li>• General Manager – Microsoft Worldwide Partner Group. She directed Microsoft's worldwide strategy for more than 640,000 independently owned-and-operated partner companies (1999–2002)</li> <li>• Executive Chair – Microsoft in Spain (2002–2008)</li> <li>• Consumer &amp; Online Vice-President – Microsoft Western Europe (2008– 2011)</li> <li>• Executive Chair – Siemens in Spain (2011–2018)</li> <li>• Non-Executive Chair – Siemens Gamesa immediately after the merger of Siemens Wind Power and Gamesa (2017–2018)</li> <li>• She has more than fifteen years of experience as a Non-Executive Director of the Board for several IBEX companies including Banesto, Bolsas y Mercados Españoles, Acerinox and Bankinter. In every company, she has been either a member of the audit and control committee or of the nominations and remuneration committee</li> <li>• Non-Profit work: Member of the Board at the Asociación para el Progreso de la Dirección (2002–2019). President of the German Chamber of Commerce in Spain (2016–2018). Member of the Advisory Board for the Universidad Europea de Madrid and Vice-president of Consejo Social de la Universidad Carlos III de Madrid (2008–2018)</li> <li>• Awarded by AED (the most prestigious Spanish CEO association) as “Spanish CEO of the Year”</li> <li>• Awarded by the President of Germany the Cross of Merit, one of the highest civilian honor that can be granted in the country</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Member of the Board – Mapfre and Sener</li> <li>• Non-Executive Chair – Exolum</li> </ul>

	Full Name	JOSÉ MANUEL FÉLIX MORGADO
	Position	Independent Member of the Board of Directors – EDP Renováveis S.A. (since 2021) Chair of the Audit, Control, and Related Party Transactions Committee – EDP Renováveis S.A. Member of the Appointments and Remunerations Committee – EDP Renováveis, S.A. Member of the Ethics Committee – EDP Renováveis, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>• IMD's Driving Sustainability from the Board Certificate</li> <li>• Certification Corporate Governance at INSEAD in Fontainebleau</li> <li>• Postgraduate degree in Corporate Governance – Universidade de Lisboa – Law Department and the International Directors Programme – IDP</li> <li>• Degree in Business and Management – Universidade Católica</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Employed in the investment banking arm of Midland Bank and HSBC (1984)</li> <li>• Joined BCP Investimento in Lisbon as an investment banker and within Banco Comercial Português (1997-1999)</li> <li>• Member of the Board and Chief Financial Officer – Seguros e Pensões SGPS, and member of the board of the insurance companies of the group in Portugal and Mozambique as well as Chairman of the Board of Império Vida y Diversos, SA (2000-2005)</li> <li>• Vice President and Chief Financial Officer – ONI SGPS (2005-2007)</li> <li>• CEO – INAPA IPG SGPS (2007-2015)</li> <li>• Chairman – EUGROPA, European Paper Merchant Association in Brussels (2012-2015)</li> <li>• Board Member – REN – Redes Energéticas Nacionais SGPS (2011 – 2012)</li> <li>• Chairman of the Board – OZ Energia SA (2011-2015)</li> <li>• CEO – Banco Montepio (2015 – 2018)</li> <li>• Member of the Board – Associação Portuguesa de Bancos (2015 – 2018)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Chairman of the Board – VERLINGUE – Corretores de Seguros, S.A.</li> <li>• Member of the Board – NORFIN – SGOIC</li> <li>• Corporate Governance adviser of family-owned groups</li> </ul>

	Full Name	LAURIE FITCH
	Position	<p>Independent Member of the Board of Directors – EDP Renováveis S.A. (since 2024)</p> <p>Member of the Ethics Committee – EDP Renováveis, S.A.</p> <p>Member of the Environmental, Social and Corporate Governance Committee – EDP Renováveis, S.A.</p>
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Georgetown University, School of Foreign Service M.A. (with honors) (1992–1994)</li> <li>• American University, B.A., Arabic and Middle East Studies (1988–1992)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Member of USA Business and Corporate Gov and Sustainability Committees – EDP, S.A. (2021–2024)</li> <li>• Partner – Strategic Advisory – PJT Partners (2016–2023)</li> <li>• Member of Strategy and Performance Committee – EDP, S.A. (2018–2021)</li> <li>• Member of Remuneration (Chair) and Risk Committees – Enquest PLC (2018–2021)</li> <li>• Managing Director, Co-Head Global Industrials Group – Morgan Stanley &amp; Co (2012–2016)</li> <li>• Senior Analyst and Partner, International Growth – Artisan Partners LP (2006–2011)</li> <li>• Managing Director and Director of European Research – TIAA-CREF (2002–2006)</li> <li>• Associate Analyst– Equity Research – Schroder &amp; Co./UBS (1999–2002)</li> <li>• VP, Middle East and Africa Division – The Bank of New York (1994–1999)</li> <li>• Trustee, Member of the Executive, Audit, and Finance Committees and Chair of Trusteeship Committee – The American University in Cairo (2019–present)</li> <li>• Co-opted Member – Tate Board of Trustees Finance &amp; Operations and Audit committees (UK) (2015–present)</li> <li>• Chair, Board of Advisors – Center for Contemporary Arab Studies, Georgetown University (Washington, DC) (2015–present)</li> <li>• Member of the Aurora Energy Research Advisory Board (2018–present)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Chair, Remuneration Committee and member of Nominations and Audit and Risk Committees – Man Group plc (2023–present)</li> <li>• Senior Advisor – PJT Partners (2024–present)</li> </ul>

	Full Name	ANA PAULA DE SOUSA FREITAS MADUREIRA SERRA
	Position	Independent Member of the Board of Directors – EDP Renováveis S.A. (since 2024) Member of the Audit, Control, and Related Party Transactions Committee – EDP Renováveis S.A. Member of the Environmental, Social and Corporate Governance Committee – EDP Renováveis, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>• PhD in Financial Economics – London Business School, UK (1999)</li> <li>• MBA – Porto Business School, Portugal (1990)</li> <li>• Degree in Economics – Faculty of Economics – Porto University, Portugal (1988)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Professor of Corporate Finance and Financial Institutions – University of Porto, School of Economics and Management (1987–current)</li> <li>• Finance Professor and Program Director – Porto Business School (2005–current)</li> <li>• Researcher at the Economics and Finance Research Centre, CEF.UP – University of Porto (1999 – current)</li> <li>• Member non-Executive of the Supervisory Board – European Central Bank, Frankfurt (2019–2022)</li> <li>• Member non-Executive of the Board of Supervisors – European Banking Authority, Paris (2019–2022)</li> <li>• Member of the Board of Directors – Banco de Portugal (2017–2022)</li> <li>• Member of the Advisory Board – Agência de Gestão da Tesouraria e da Dívida Pública – IGCP, Portugal (2015–2017)</li> <li>• Vice-Dean – University of Porto, School of Economics and Management (2015–2017)</li> <li>• Member of the Audit Board – Banco de Portugal (2014–2017)</li> <li>• Member of the Audit Board – BPI Banco Português de Investimento (2012–2014)</li> <li>• Vice-Dean and Head of Executive Education and Post-Graduate Programs – Porto Business School (2009–2015)</li> <li>• Prime Representative at UNICON – The International Consortium for Executive Education – Porto Business School (2009–2015)</li> <li>• Director of the MSc in Finance – University of Porto, School of Economics and Management (2005–2007)</li> <li>• Director of the MSc in Management Sciences – University of Porto, School of Economics and Management (2004–2010)</li> <li>• Financial Analyst &amp; Asset Manager – BPI Banco Português de Investimento (1988–1993)</li> </ul>
	Current External Appointments	<ul style="list-style-type: none"> <li>• Chair of the Board of Directors of Sociedade Gestora dos Fundos de Pensões do Banco de Portugal (2024–current)</li> <li>• Member of the Audit Board of INESC TEC (2024–current)</li> </ul>

	Full Name	GIOIA GHEZZI
	Position	Independent Member of the Board of Directors – EDP Renováveis S.A. (since 2024) Member of the Environmental, Social and Corporate Governance Committee – EDP Renováveis, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Executive Master of Business Administration, Finance, London Business School, UK (1999–2000)</li> <li>• Degree in Theoretical Physics, University of Milan, Italy (1981–1989)</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Non-Executive Director and Finance and Risk Committee Member – SWISS RE – SWISS RE INTERNATIONAL, Luxemburg (2021–2023)</li> <li>• Non-Executive Director and Chair of Nominations Committee – ATLANTIA, Italy (2019–2022)</li> <li>• Non-Executive Director – CREDITO FONDIARIO, Italy (2018–2021)</li> <li>• Non-Executive Director – ASSONIME, Italy (2017–2021)</li> <li>• Non-Executive Director – GRUPPO INVESTIMENTI PORTUALI, Italy (2017–2020)</li> <li>• Non-Executive Director – THE TRILATERAL COMMISSION, Italy (2017–2019)</li> <li>• Chair – EIT – EUROPEAN INSTITUTE OF INNOVATION AND TECHNOLOGY, Hungary (2018–2022)</li> <li>• Chair – RGI GROUP, Italy (2018–2022)</li> <li>• Non-Executive Director – HUMANITAS, Italy (2017–2022)</li> <li>• Member, General Council – CONFINDUSTRIA, Italy (2016–2021)</li> <li>• Non-Executive Director – UNINDUSTRIA, Italy (2016–2017)</li> <li>• Chair – FERROVIE DELLO STATO ITALIANE, Italy (2015–2018)</li> <li>• Chair – ZURICH EUROLIFE (ZURICH GR.), Switzerland (2014–2016)</li> <li>• Non-Executive Director – FERROVIE DELLO STATO ITALIANE, Italy (2014–2015)</li> <li>• CEO, International Group Risk Solutions – ZURICH INSURANCE GROUP, Switzerland (2013–2016)</li> <li>• Group Chief Operating Officer – WILLIS GROUP, UK (2013–2013)</li> <li>• Partner, European Insurance &amp; Healthcare Practices – MCKINSEY &amp; COMPANY, UK (2007–2012)</li> <li>• Group Strategy Director – AVIVA, UK (2007–2007)</li> <li>• Associate Partner – MCKINSEY &amp; COMPANY, UK (2004–2006)</li> <li>• Engagement Manager – MCKINSEY &amp; COMPANY, UK (2000–2004)</li> <li>• Executive Editor, Head, International "Hard" Sciences – ACADEMIC PRESS, UK (1995–2000)</li> <li>• Systems Engineer, IBM Research Centre – IBM, Italy (1989–1995)</li> </ul>
Current External Appointments	<ul style="list-style-type: none"> <li>• Non-Executive Director – TERNIUM (TECHINT GR) (2020–present)</li> <li>• Chair – AZIENDA TRASPORTI MILANESI (ATM) (2020–present)</li> <li>• Non-Executive Director and Member of the Strategic Committee – SIRTI (2020–present)</li> <li>• Non-Executive Director – RAINBOW MAGICLAND (2018–present)</li> <li>• Non-Executive Director – GARDANT, Italy (2021– December 2024)</li> </ul>	

	Full Name	MARÍA GONZÁLEZ
	Position	Company Secretary of the Board of Directors – EDP Renováveis, S.A. Head of Legal – EDP Renováveis, S.A.
	Academic Qualifications	<ul style="list-style-type: none"> <li>• Bachelor of Laws (LL.B.) and Bachelor Degree in Economics – Universidad Pontificia de Comillas (ICADE)</li> <li>• Executive Program – IE Business School</li> <li>• International Directors Program – INSEAD</li> </ul>
	Skills and Experience	<ul style="list-style-type: none"> <li>• Between 1997 and 2000 she worked as Corporate Lawyer at the Madrid office of Squire, Sanders &amp; Dempsey LLP (American law firm)</li> <li>• Between 2000 and 2008 she worked as Senior Lawyer at Duro Felguera, S.A. (Spanish EPC contractor, listed at the Spanish Stock Exchange) being responsible for its international legal area</li> <li>• Joined EDPR in 2008 and has since then worked at the General Secretary area, serving from 2019 as Vice-Secretary of the Board of Directors and Board Committees</li> <li>• Member and/or Secretary of several Boards of Directors of EDPR's subsidiaries</li> <li>• Executive Director – EDPR Legal Department, in charge of the Legal Business Development area which manages Procurement, Finance and Energy Management legal activities of EDPR in all its geographies</li> </ul>
	Current External Appointments	-





