

*English translation for information purposes only. In the event of discrepancies between the English and the Spanish version, the Spanish version shall prevail.*

**EDP RENOVÁVEIS, S.A.**

**SUBSTANTIATING REPORT OF THE PROPOSED AMENDMENT OF THE COMPANY ARTICLES OF ASSOCIATION TO ADAPT THEIR WORDING IN ORDER TO (i) ALIGN THE LIMITATIONS TO BE A DIRECTOR WITH THE REAL SCOPE OF THE ACTIVITY OF THE COMPANY (ARTICLE 23); AND, AFTER THE AMENDMENT OF THEIR REGULATIONS, (ii) UPDATE THE FUNCTIONS OF THE AUDIT, CONTROL AND RELATED PARTIES COMMITTEE (ARTICLE 28) AND (iii) UPDATE THE FUNCTIONS OF THE ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE COMMITTEE (ARTICLE 30)**

**ISSUED BY THE BOARD OF DIRECTORS  
AT ITS MEETING HELD ON 26 FEBRUARY 2025**

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## **1. OBJECT OF THE PRESENT REPORT**

The present report has been issued by the Board of Directors of EDP Renováveis, S.A. (indistinctly, “EDPR” or the “**Company**”) pursuant to the provisions of article 286 of the Spanish Companies Act, approved by Royal Legislative Decree 1 enacted on 2 July 2010 which approves the Redrafted Text of the Spanish Companies Act (the “**Spanish Companies Act**”) and concordant articles of the Registrar of Companies’ Regulations, approved by Royal Decree 1784 enacted on 19 July 1996 which requires the drawing up of a written report justifying the grounds for the draft amendments to the articles of association (the “**Report**”).

The Report sets out to put forward to the Ordinary General Meeting of Shareholders - which shall foreseeably be held on 3 April 2025, on first convening, or on 14 April 2025, on second convening - the amendment of certain articles of the corporate articles of association of EDPR (the “**Articles of Association**”) to vote on them separately by groups of articles as determined in article 197 bis of the Spanish Companies Act.

## **2. JUSTIFICATION OF THE PROPOSALS**

The draft amendments to the articles of association foreseen in the present Report are justified by the following:

- i. align the limitations to be a Director with the actual scope of the Company's activity, in particular, with regard to the determination of which companies are deemed as competitors of EDPR.
- ii. to update the functions attributed to the Audit, Control, and Related Parties Committee, following the amendment of its internal operating regulations, approved by the Board of Directors Company on 25 July 2024, in accordance with the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, amending the Regulation (EU) No. 537/2014, Directive 2004/109/EC, Directive 2006/43/EC, and Directive 2013/34/EU, as regards corporate sustainability reporting; and
- iii. to update the functions attributed to the Environmental, Social, and Corporate Governance Committee, following the amendment of its internal operating regulations, approved by the Board of Directors Company on 25 July 2024, in accordance with the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, amending the Regulation (EU) No. 537/2014, Directive 2004/109/EC, Directive 2006/43/EC, and Directive 2013/34/EU, as regards corporate sustainability reporting.

To be precise, the amendments pertain to the following provisions of the articles of

association:

- i. regarding the adjustment of the limitations to be a Director, it is proposed to amend article 23 (Limitations to be a Director. Vacancies);
- ii. regarding the update of the functions of the Audit, Control, and Related Parties Committee, it is proposed to amend article 28 (Audit, Control, and Related Parties Committee); and
- iii. regarding the update of the functions of the Environmental, Social, and Corporate Governance Committee, it is proposed to amend article 30 (Environmental, Social, and Corporate Governance Committee).

### **3. DETAILED ANALYSIS OF THE PROPOSED AMENDMENTS**

#### **3.1. Amendment of article 23 (Limitations to be a Director. Vacancies) of the Articles of Association.**

For the purpose of aligning the limitations to be a Director with the actual scope of the activity of the Company, to amend article 23 of the Articles of Association, specifically regarding the determination of which companies are considered as competitors of EDPR. Therefore, the Board of Directors of the Company proposes to include the following new wording in the Articles of Association:

##### **“ARTICLE 23.- LIMITATIONS TO BE A DIRECTOR. VACANCIES**

1. *Persons who may not be Directors of the Company include:*
  - a. *Individuals who are administrators or have a relationship with any company that is a competitor of EDP RENOVÁVEIS, S.A., as well as those who have a family relationship with the aforementioned. For these purposes, a company will be considered a competitor of EDP RENOVÁVEIS, S.A., in any case when it is directly or indirectly engaged in the production, ~~storage, transportation, distribution, marketing, or supply~~ of electrical fluid derived from renewable sources ~~or combustible gases~~; and likewise, those that have interests opposed to those of EDP RENOVÁVEIS, S.A., the competing company or any of the companies in its Group, and the Directors, employees, lawyers, advisors, or representatives of any of these. Under no circumstances will companies belonging to the same Group as EDP RENOVÁVEIS, S.A., even abroad, be considered competitors.*
  - b. *Individuals who are in any other case of incompatibility or prohibition legally or statutorily established.*

2. *If vacancies occur for any reason during the term for which the Directors were appointed, the Board may appoint individuals to fill these vacancies until the first General Meeting convenes.*
3. *The election of the members of the Board shall be carried out by means of voting. For these purposes, the shares that voluntarily group together, until constituting a figure of the share capital equal to or greater than that resulting from dividing the latter by the number of members of the Board, shall have the right to appoint those who, exceeding whole fractions, are deduced from the corresponding proportion.*
4. *In the event that this power of proportional representation is exercised, the shares so grouped shall not participate in the voting of the remaining members of the Board."*

### **3.2. Amendment of Article 28 (Audit, Control, and Related Parties Committee).**

Article 28 (Audit, Control, and Related Parties Committee) of the Articles of Association includes references to the functions assigned to the Audit, Control, and Related Parties Committee. Taking into account the amendment of the functions attributed to the Audit, Control, and Related Parties Committee, following the amendment of its internal operating regulations, approved by the Board of Directors of the Company on 25 July 2024, it is necessary to update the references included in said article of the Articles of Association accordingly. Therefore, the Board of Directors proposes to include the following amendments in the Articles of Association:

#### **"ARTICLE 28.- THE AUDIT, CONTROL, AND RELATED PARTIES COMMITTEE**

1. *The Board of Directors shall permanently establish an Audit, Control, and Related Parties Committee, which shall be composed of between three (3) and five (5) of its members, the majority of whom must be Independent Directors.*
2. *The Audit, Control, and Related Parties Committee will carry out supervisory tasks independently from the actions of the Board of Directors.*
3. *This Committee will have a Chair, who must necessarily be an Independent Director, and a Secretary, it not being necessary for the latter to be a Director of the Company. Both positions will be appointed by the Board.*
4. *The term of office for a member of the Audit, Control, and Related Parties Committee will coincide with that of the Director status of each member. Members of the Audit, Control, and Related Parties Committee may be re-elected and dismissed at the will of the Board of Directors.*

5. *The position of Chair will last a maximum of four (4) consecutive years, and may be re-elected once a period of one year has elapsed since their termination. In such cases, outgoing Chairs may continue to be members of the Audit, Control, and Related Parties Committee.*
6. *Without prejudice to other tasks that may be assigned by the Board of Directors or responsibilities that may be legally attributed, the powers of the Audit, Control, and Related Parties Committee will include, but not be limited to, the following:*
  - A. *Audit and Control Functions:*
    - a. *To report, through its Chair, at the General Meetings on matters related to its competencies.*
    - b. *To propose to the Board of Directors for submission to the General Meeting the appointment of Account Auditors and Validators (verificadores) of the Sustainability Information of the Company, as well as the terms of their engagement, scope of their work – especially in relation to audit services, “audit related” and “non-audit” –, annual evaluation of their activity, and revocation and renewal of their appointment.*
    - c. *To supervise the financial and sustainability reporting process and the functioning of internal control and risk management systems, as well as to evaluate these systems and propose respective adjustments suitable for the Company's needs. To also supervise the adequacy of the process for preparing and publishing the financial and sustainability information by the Board of Directors, including the suitability of accounting policies, estimates, judgments, corresponding disclosures, and their consistent application across fiscal years in a form of appropriate communication and documentation.*
    - d. *To supervise internal audit activities, in particular:*
      - i. *Approving and supervising the Annual Internal Audit Plan in coordination with the CEO;*
      - ii. *Approving and reviewing the Internal Audit Standard; and*
      - iii. *Supervising the implementation of recommendations issued by Internal Audit in coordination with the CEO and the Management Team.*
    - e. *To set up a permanent relationship with the Accounts' Auditor and the Validator (verificador) of the Sustainability Information,*

striving to ensure that the conditions of independence are guaranteed and the appropriate rendering of the services by the Auditors and Validators acting as the liaison of the Company in any of those matters related with the accounts' auditing and validation of sustainability information processes; as well as to receive and maintain information about any issue related with accounts auditing and validation of sustainability information subjects.

- f. To draw up an annual report about its supervisory action, including any limitations found and issue its opinion about the directors' report on the accounts and the proposals drawn up by the Board of Directors, as well as its opinion on the reliability of the Sustainability Report. To receive communications about any irregularities reported through the whistleblowing channel in financial, ~~and~~ accounting, internal accounting controls, and auditing matters that have been reported by Ethics & Compliance ~~which have been submitted by the employees, shareholders of the Company or entities that have a direct, legally protected interest with regard to the activity of the Company.~~
- g. To hire the services of experts who collaborate with any of the Committee members in the performance of their duties, with the hiring and remuneration of such experts taking into account the importance of the matters entrusted to them and the economic situation of the Company.
- h. To draw up Reports at the request of the Board and its Committees.
- i. To approve and supervise, in coordination with the Management Team, the Annual Activity Plan of the Corporate Compliance Department.
- j. To analyze and monitor recommendations on measures to be adopted in situations of significant non-compliance.
- k. To supervise compliance with regulations and the alignment of business processes with the requirements of the Compliance Management System in order to establish a sustainable compliance culture within the Company.

**B. Functions of Operations among Related Parties:**

The Audit, Control, and Related Parties Committee will carry out the following tasks assigned by the Board of Directors, without prejudice to

*other tasks that the Board of Directors may assign to them:*

- a. *By delegation of the Board of Directors*

  - i. *to analyze and, if appropriate, pre-approve related-party transactions (i) (a) within the group or (b) between the EDP Renováveis Group and the EDP Group, whose amount or value is less than 10% of the total asset items according to the last annual balance sheet approved by the Company, provided they are carried out within the scope of ordinary management and under market conditions; and (ii) transactions made under contracts whose standardized conditions are applied en masse to a large number of customers, are carried out at prices or rates generally established by the provider of the good or service in question, and whose amount does not exceed 0.5 percent of the net amount of the company's turnover; and*
  - ii. *to periodically report to the Board of Directors on the transactions that the Committee has approved as a result of the previous delegation, on their fairness and transparency, and, where applicable, on the compliance with the applicable legal criteria.*

- b. *To analyse and report on any modification of the Master Agreement formalized by EDP and EDP Renováveis on May 7, 2008.*
- c. *To present a report to the Board of Directors of the Company on related-party transactions that must be approved by the Board of Directors of EDPR SA or by its Shareholders' Meeting in accordance with the law, and that includes:*
  - i. *information on the nature of the operation and the relationship with the related party,*
  - ii. *the identity of the related party, (iii) the date and the value or amount of the consideration of the operation, and (iv) any other information necessary to assess whether it is fair and reasonable from the perspective of the company and the shareholders who are not related parties.*
- d. *To request from EDP access to the information that is necessary for the fulfilment of its competencies.*

7. *The Audit, Control, and Related Parties Committee shall meet at least*

*once per quarter or whenever its Chair deems it appropriate. The Audit, Control, and Related Parties Committee shall be validly constituted when more than half of its members are present or represented.*

8. *Furthermore, the resolutions of the Audit, Control, and Related Parties Committee shall be adopted with the favourable vote of the majority of its members, with the Chair's vote being of quality in case of a tie.*
9. *The operating rules of the Audit, Control, and Related Parties Committee shall be developed by the Board of Directors."*

### **3.3. Amendment of Article 30 (Environment, Social, and Corporate Governance Committee) of the corporate Articles of Association.**

Article 30 (Environment, Social, and Corporate Governance Committee) of the Articles of Association includes references to the functions attributed to the Environment, Social, and Corporate Governance Committee. Taking into consideration the amendment of the functions attributed to the Environment, Social, and Corporate Governance Committee after the amendment of its internal operating regulations approved by the Board of Directors of the Company on 25 July 2024, it is necessary to update the references included in said article of the Articles of Association in the same sense. Therefore, the Board of Directors proposes to include the following modifications in the Articles of Association:

#### **"ARTICLE 30.- ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE COMMITTEE**

1. *The Board of Directors may form an Environmental, Social and Corporate Governance Committee.*
2. *The Environmental, Social and Corporate Governance Committee shall be an informative and advisory body and shall not have any executive functions.*
3. *The Environmental, Social and Corporate Governance Committee shall be formed by between three (3) and six (6) Directors, at least half of whom shall be independent. The members of the Executive Committee may not be members of the Environmental, Social and Corporate Governance Committee. The designation of the members of the Environmental, Social and Corporate Governance Committee shall fall to the Board of Directors.*
4. *This Committee shall have a Chairman, who shall be independent, and a Secretary, and the latter does not have to have status as a Company Director. Both posts shall be designated by the Board.*
5. *Without prejudice to any other duties that the Board of Directors may assign to it, the main duties of the Environmental, Social and Corporate*

Governance Committee shall consist of the following:

- a. To supervise the key performance indicators in terms of the environmental, social and corporate governance matters included in the business plan of the Company and to monitor the achievement thereof.
  - b. To propose to the Board of Directors the sustainability, environmental, social and corporate governance strategy, plans, policies and objectives of the Company and their periodic updating.
  - c. To promote, manage and supervise the objectives, action plans and practices of the Company in terms of health, safety and occupational risk prevention.
  - d. To assist in the process of calculation, definition, and synthesis of the concept of double materiality.
  - e. To review and submit to the Board of Directors the Annual Report (EINF). The Environmental, Social and Corporate Governance Committee shall supervise the relationship and information of the Company with the investors, the ratings and the ratings' agencies in terms of sustainability.
  - f. To carry out a periodic review of the main environmental, social and corporate governance trends, as well as of the normative developments and regulatory updates and the best practices in sustainability for the Company's activity.
  - g. To analyse the integration of the environmental, social and corporate governance risks and opportunities with regard to Company procedures and in its risk management system.
  - h. Supervising and evaluating the reliability of the corporate governance model adopted by the Company and its compliance with internationally accepted governance models, making relevant recommendations in this regard.
  - i. Supervising compliance with and the correct application of the corporate governance standards in force, promoting and requesting the exchange of information required to this end.
  - j. Any other duties assigned to it by these Articles of Association or the Board of Directors itself.
6. The Environmental, Social and Corporate Governance Committee shall meet whenever deemed opportune by its Chairman. The Environmental, Social and Corporate Governance Committee shall be validly formed when

*half plus one of its members attend the meeting, in person or represented. Furthermore, the resolutions of the Environmental, Social and Corporate Governance Committee shall be adopted with the vote in favour of the majority of its members, with the Chairman having the casting vote if there is a tie.*

*7. The operating rules of the Environmental, Social and Corporate Governance Committee shall be drawn up by the Board of Directors."*

**4. RESOLUTION PROPOSAL**

The full text of the proposed resolution to be submitted for deliberation under the ninth item on the agenda by the Ordinary General Shareholders' Meeting of the Company, which is scheduled to be held on 3 April 2025, at first call, and on 14 April, at second call, is included below:

*"In accordance with the explanatory report issued by the Board of Directors on 26 February 2025, which has been made available to the shareholders on the occasion of the call for the Ordinary General Shareholders' Meeting, to amend the articles of the corporate Articles of Association indicated below, in accordance with Article 197 bis of the Spanish Companies Act:*

***Nine.1. Amendment of article 23 (Limitations to be a Director. Vacancies).***

*To amend Article 23 of the Articles of Association, for the purpose of aligning the limitations to be a Director with the corporate purpose and the activity of the Company, specifically, regarding the determination of which companies are considered competitors of EDPR. The aforementioned Article 23 of the corporate Articles of Association will have the following literal wording:*

PREVIOUS WORDING	NEW WORDING
<p><b>"ARTICLE 23.- LIMITATIONS IN ORDER TO BE A DIRECTOR. VACANCIES</b></p> <p>1. <i>The following may not be Directors of the Company:</i></p> <p>a. <i>Anyone who is a director or has any relationship with a competing company of EDP RENOVÁVEIS, S.A., as well as those who have any family relationship with the latter. To</i></p>	<p><b>"ARTICLE 23.- LIMITATIONS IN ORDER TO BE A DIRECTOR. VACANCIES</b></p> <p>1. <i>The following may not be Directors of the Company:</i></p> <p>a. <i>Anyone who is a director or has any relationship with a competing company of EDP RENOVÁVEIS, S.A., as well as those who have any family relationship with the latter. To this end, it shall be assumed in</i></p>

*this end, it shall be assumed in any case that a company is a rival of EDP RENOVÁVEIS, S.A. when, directly or indirectly, it is involved in the production, ~~storage, transport, distribution, marketing or supply~~ of electrical fluid ~~or combustible gases~~; and also when the competing company or any of the companies in its Group and the Directors, employees, lawyers, advisors or representatives of any of the latter have interests opposing those of EDP RENOVÁVEIS, S.A. Under no circumstances shall companies belonging to the same Group as EDP RENOVÁVEIS, S.A., including abroad, be regarded as competitors.*

- b. People who find themselves in any other eventuality involving incompatibility or a prohibition determined by law or in the articles of association.*
- 2. If, during the timeframe, for which the Directors were appointed, any vacancies arise, for whatsoever reason, the Board may designate those people who have to occupy them until the first General Meeting meets up.*
- 3. The election of the members of the Board shall be voted on. With this in mind, those shares which voluntarily group together, until forming an amount of the share capital equal to or greater than that deriving from dividing the latter by the number of members of the Board, shall be entitled to designate those who, when exceeding whole numbers, are deducted proportionately.*

*any case that a company is a rival of EDP RENOVÁVEIS, S.A. when, directly or indirectly, it is involved in the production of electrical fluid derived from renewable sources; and also when the competing company or any of the companies in its Group and the Directors, employees, lawyers, advisors or representatives of any of the latter have interests opposing those of EDP RENOVÁVEIS, S.A. Under no circumstances shall companies belonging to the same Group as EDP RENOVÁVEIS, S.A., including abroad, be regarded as competitors.*

- b. People who find themselves in any other eventuality involving incompatibility or a prohibition determined by law or in the articles of association.*
- 2. If, during the timeframe, for which the Directors were appointed, any vacancies arise, for whatsoever reason, the Board may designate those people who have to occupy them until the first General Meeting meets up.*
- 3. The election of the members of the Board shall be voted on. With this in mind, those shares which voluntarily group together, until forming an amount of the share capital equal to or greater than that deriving from dividing the latter by the number of members of the Board, shall be entitled to designate those who, when exceeding whole numbers, are deducted proportionately.*

<p>4. <i>In the event that this power of proportional representation is used, any shares grouped together in this way shall not take part in voting on the other members of the Board."</i></p>	<p>4. <i>In the event that this power of proportional representation is used, any shares grouped together in this way shall not take part in voting on the other members of the Board."</i></p>
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**Ninth.2. Amendment of article 28 (Audit, Control, and Related Parties Committee).**

*To amend Article 28 (Audit, Control, and Related Parties Committee) of the Articles of Association, so that the functions assigned to the Audit, Control, and Related Parties Committee are updated in accordance with the latest amendments of its internal operating regulations, approved by the Board of Directors of the Company at its meeting held on 25 July 2024. The aforementioned article, with express repeal of its current wording, will have the following literal wording:*

PREVIOUS WORDING	NEW WORDING
<p><b>"ARTICLE 28.- AUDIT, CONTROL AND RELATED-PARTY COMMITTEE</b></p> <p>1. <i>The Board of Directors shall form an Audit, Control and Related-Party Committee on a permanent basis which shall be formed by between three (3) and five (5) of its members, the majority of whom must Independent Directors.</i></p> <p>2. <i>The Audit, Control and Related-Party Committee shall carry out supervision tasks on an independent basis from the actions of the Board of Directors.</i></p> <p>3. <i>This Committee shall have a Chairman, who must have status as an Independent Director, and a Secretary, and the latter does not have to have status as a Company Director. Both posts shall be designated by the Board.</i></p> <p>4. <i>The term of the office of a member</i></p>	<p><b>"ARTICLE 28.- AUDIT, CONTROL AND RELATED-PARTY COMMITTEE</b></p> <p>1. <i>The Board of Directors shall form an Audit, Control and Related-Party Committee on a permanent basis which shall be formed by between three (3) and five (5) of its members, the majority of whom must Independent Directors.</i></p> <p>2. <i>The Audit, Control and Related-Party Committee shall carry out supervision tasks on an independent basis from the actions of the Board of Directors.</i></p> <p>3. <i>This Committee shall have a Chairman, who must have status as an Independent Director, and a Secretary, and the latter does not have to have status as a Company Director. Both posts shall be designated by the Board.</i></p> <p>4. <i>The term of the office of a member</i></p>

*of the Audit, Control and Related-Party Committee shall coincide with that of a Director of each member. The members of the Audit, Control and Related- Party Committee may be re-elected and removed at the wishes of the Board of Directors.*

- 5. The post of Chairman shall last no more than four (4) consecutive years and he may be re-elected once a year has elapsed since his removal. Where applicable, the outgoing Chairmen may continue to be members of the Audit, Control and Related-Party Committee.*
- 6. Without prejudice to any other tasks assigned to it by the Board of Directors or responsibilities attributed to it by law, the competences of the Audit, Control and Related-Party Committee shall be, by way of example and without being limited to, the following.*

*A. Audit and Control Duties:*

- a. To inform, through its Chairman, at the General Meetings, about any issues falling within its competences.*
- b. To propose to the Board of Directors for its submission to the General Meeting the appointment of the Accounts' Auditors and Sustainability Information Verifiers of the Company, as well as the terms of their hiring, the scope of their work– in particular as regards audit services, "audit related" and "non-*

*of the Audit, Control and Related-Party Committee shall coincide with that of a Director of each member. The members of the Audit, Control and Related- Party Committee may be re-elected and removed at the wishes of the Board of Directors.*

- 5. The post of Chairman shall last no more than four (4) consecutive years and he may be re-elected once a year has elapsed since his removal. Where applicable, the outgoing Chairmen may continue to be members of the Audit, Control and Related-Party Committee.*
- 6. Without prejudice to any other tasks assigned to it by the Board of Directors or responsibilities attributed to it by law, the competences of the Audit, Control and Related-Party Committee shall be, by way of example and without being limited to, the following.*

*A. Audit and Control Duties:*

- a. To inform, through its Chairman, at the General Meetings, about any issues falling within its competences.*
- b. To propose to the Board of Directors for its submission to the General Meeting the appointment of the Accounts' Auditors and Validators (verificadores) of the Sustainability Information of the Company, as well as the terms of their hiring, the scope of their work– in particular as regards audit services, "audit related" and*

*audit” –, the annual evaluation of their activity and the revocation and renewal of their post.*

*c. To supervise the financial information process and the operation of the internal control and risk management systems, as well as to evaluate said systems and propose the respective adjustments to suit the needs of the Company, as well as to supervise the reliability of the preparation and publication process of the financial information by the Board of Directors, including the reliability of the accounting policies, estimates, judgments, attendant publication and their constant application between tax years with an appropriate form of communication and documentation.*

*d. To supervise internal auditing activities, in particular:*

*(i) Approving and supervising, in coordination with the CEO, the Annual Internal Audit Account;*

*(ii) Approving and reviewing the Internal Audit Regulation; and*

*“non- audit” –, the annual evaluation of their activity and the revocation and renewal of their post.*

*c. To supervise the financial and sustainability information reporting process and the operation of the internal control and risk management systems, as well as to evaluate said systems and propose the respective adjustments to suit the needs of the Company, as well as to supervise the reliability of the preparation and publication process of the financial and sustainability information by the Board of Directors, including the reliability of the accounting policies, estimates, judgments, attendant publication and their constant application between tax years with an appropriate form of communication and documentation.*

*d. To supervise internal auditing activities, in particular:*

*(i) Approving and supervising, in coordination with the CEO, the Annual Internal Audit Account;*

*(ii) Approving and reviewing the Internal Audit Regulation; and*

(iii) Supervising, in coordination with the CEO and the Management Team, the implementation of the recommendations made by the Internal Audit.

e. To set up a permanent relationship with the Accounts' Auditor, striving to ensure that the conditions of independence are guaranteed and the appropriate rendering of the services by the Auditors acting as the liaison of the Company in any of those matters related with the accounts' auditing process; as well as to receive and maintain information about any issue related with accounts auditing.

f. To draw up an annual report about its supervisory action, including any limitations found and issue its opinion about the directors' report on the accounts and the proposals drawn up by the Board of Directors. To receive communications about any irregularities in financial ~~and~~ accounting matters ~~which have been submitted by the employees, shareholders of~~

(iii) Supervising, in coordination with the CEO and the Management Team, the implementation of the recommendations made by the Internal Audit.

e. To set up a permanent relationship with the Accounts' Auditor and the Validator (verificador) of the Sustainability Information, striving to ensure that the conditions of independence are guaranteed and the appropriate rendering of the services by the Auditors and Validators acting as the liaison of the Company in any of those matters related with the accounts' auditing and validation of sustainability information processes; as well as to receive and maintain information about any issue related with accounts auditing and validation of sustainability information subjects.

f. To draw up an annual report about its supervisory action, including any limitations found and issue its opinion about the directors' report on the accounts and the proposals drawn up by the Board of Directors, as well as its opinion on the reliability of the Sustainability Report. To receive communications about any irregularities reported through the whistleblowing channel in

~~the Company or entities that have a direct, legally protected interest with regard to the activity of the Company.~~

- g. To hire the services of experts to cooperate with any of the members of the Committee during the course of their duties, and the hiring and remuneration of said experts must bear in mind the importance of the matters assigned to them and the economic situation of the Company.*
- h. To draw up Reports at the request of the Board and its Committees.*
- i. To approve and supervise, in coordination with the Management Team, the Annual Activity Plan of the Corporate Compliance Department.*
- j. To analyse and monitor any recommendations about the measures to be adopted in situations involving significant non-compliance*
- k. To supervise compliance with the regulations and alignment of the business processes with the requirements of the Compliance Management System in order to install a sustainable compliance culture at the Company.*

*B. Operations' duties between Related Parties:*

*financial, accounting, internal accounting controls, and auditing matters that have been reported by Ethics & Compliance.*

- g. To hire the services of experts to cooperate with any of the members of the Committee during the course of their duties, and the hiring and remuneration of said experts must bear in mind the importance of the matters assigned to them and the economic situation of the Company.*
- h. To draw up Reports at the request of the Board and its Committees.*
- i. To approve and supervise, in coordination with the Management Team, the Annual Activity Plan of the Corporate Compliance Department.*
- j. To analyse and monitor any recommendations about the measures to be adopted in situations involving significant non-compliance*
- k. To supervise compliance with the regulations and alignment of the business processes with the requirements of the Compliance Management System in order to install a sustainable compliance culture at the Company.*

*B. Operations' duties between Related Parties:*

*The Audit, Control and Related-Party Committee shall carry out the following tasks commissioned to it by the Board of Directors, without prejudice to the Board of Directors commissioning others to it:*

*a. By delegation of the Board of Directors:*

- (i) To analyse and, where applicable, approve in advance any related transactions (i) (a) intragroup or (b) between the EDP Renováveis Group and the EDP Group, whose amount or value is 10 % less than the total items of the assets in accordance with the latest annual balance sheet approved by the Company, provided that they are carried out in the context of ordinary management and under market conditions; and (ii) any transactions which are arranged under contracts whose standard terms apply in masse to a high number of customers, are carried out at prices or rates determined on a general basis by whosoever acts as the supplier of the good or*

*The Audit, Control and Related-Party Committee shall carry out the following tasks commissioned to it by the Board of Directors, without prejudice to the Board of Directors commissioning others to it:*

*a. By delegation of the Board of Directors:*

- (i) To analyse and, where applicable, approve in advance any related transactions (i) (a) intragroup or (b) between the EDP Renováveis Group and the EDP Group, whose amount or value is 10 % less than the total items of the assets in accordance with the latest annual balance sheet approved by the Company, provided that they are carried out in the context of ordinary management and under market conditions; and (ii) any transactions which are arranged under contracts whose standard terms apply in masse to a high number of customers, are carried out at prices or rates determined on a general basis by whosoever acts as the supplier of the good or service in question, and whose amount does not exceed 0.5 per cent of the net turnover of*

*service in question, and whose amount does not exceed 0.5 per cent of the net turnover of the company; and*

- (ii) To periodically inform the Board of Directors about the transactions that the Committee has approved as a result of the aforementioned delegation, about the fairness and transparency thereof and, where applicable, about compliance with the legal criteria applicable.*

*b. To analyse and inform any modification to the Framework Agreement formalised by EDP and EDP Renováveis on 7 May 2008.*

*c. To submit a report to the Board of Directors of the Company about the transactions between related parties which have to be approved by the Board of Directors of EDPR SA or by its Shareholders' Meeting in accordance with the law, and which includes: (i) information about the nature of the transaction and about the relationship with the related party, (ii) the identity of the*

*the company; and*

- (ii) To periodically inform the Board of Directors about the transactions that the Committee has approved as a result of the aforementioned delegation, about the fairness and transparency thereof and, where applicable, about compliance with the legal criteria applicable.*

*b. To analyse and inform any modification to the Framework Agreement formalised by EDP and EDP Renováveis on 7 May 2008.*

*c. To submit a report to the Board of Directors of the Company about the transactions between related parties which have to be approved by the Board of Directors of EDPR SA or by its Shareholders' Meeting in accordance with the law, and which includes: (i) information about the nature of the transaction and about the relationship with the related party, (ii) the identity of the related*

<p><i>related party, (iii) the date and value or amount of the recompense for the transaction and (iv) any other information required to assess whether the latter is fair and reasonable from the perspective of the company and of the shareholders who are not related parties.</i></p> <p><i>d. To ask EDP for access to any information necessary to fulfil its competences.</i></p> <p><i>7. The Audit, Control and Related-Party Committee shall meet at least once a quarter or whenever deemed opportune by the Chairman. The Audit, Control and Related-Party Committee shall be validly formed when half plus one of its members attend the meeting, in person or represented.</i></p> <p><i>8. Furthermore, the resolutions of the Audit, Control and Related-Party Committee shall be adopted with the vote in favour of the majority of its members, with the Chairman having the casting vote if there is a tie.</i></p> <p><i>9. The operating rules of the Audit, Control and Related-Party Committee shall be drawn up by the Board of Directors."</i></p>	<p><i>party, (iii) the date and value or amount of the recompense for the transaction and (iv) any other information required to assess whether the latter is fair and reasonable from the perspective of the company and of the shareholders who are not related parties</i></p> <p><i>d. To ask EDP for access to any information necessary to fulfil its competences</i></p> <p><i>7. The Audit, Control and Related-Party Committee shall meet at least once a quarter or whenever deemed opportune by the Chairman. The Audit, Control and Related-Party Committee shall be validly formed when half plus one of its members attend the meeting, in person or represented.</i></p> <p><i>8. Furthermore, the resolutions of the Audit, Control and Related-Party Committee shall be adopted with the vote in favour of the majority of its members, with the Chairman having the casting vote if there is a tie.</i></p> <p><i>9. The operating rules of the Audit, Control and Related-Party Committee shall be drawn up by the Board of Directors."</i></p>
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***Ninth.3. Amendment of article 30 (Environment, Social, and Corporate Governance Committee).***

*To amend Article 30 (Environment, Social, and Corporate Governance Committee) of the bylaws, so that the functions assigned to the Environment, Social, and Corporate Governance Committee are updated in accordance with the latest modifications of its internal operating regulations, approved by the Board of Directors of the Company at its meeting on July 25, 2024. The*

aforementioned article, with express repeal of its current wording, will have the following literal wording.

PREVIOUS WORDING	NEW WORDING
<p><b>"ARTICLE 30.- ENVIROMENTAL, SOCIAL AND CORPORATE GOVERNANCE COMMITTEE</b></p> <ol style="list-style-type: none"> <li>1. <i>The Board of Directors may form an Environmental, Social and Corporate Governance Committee.</i></li> <li>2. <i>The Environmental, Social and Corporate Governance Committee shall be an informative and advisory body and shall not have any executive functions.</i></li> <li>3. <i>The Environmental, Social and Corporate Governance Committee shall be formed by between three (3) and six (6) Directors, at least half of whom shall be independent. The members of the Executive Committee may not be members of the Environmental, Social and Corporate Governance Committee. The designation of the members of the Environmental, Social and Corporate Governance Committee pertains to the Board of Directors.</i></li> <li>4. <i>This Committee shall have a Chairman, who shall be independent, and a Secretary, and the latter does not have to have status as a Company Director. Both posts shall be designated by the</i></li> </ol>	<p><b>"ARTICLE 30.- ENVIROMENTAL, SOCIAL AND CORPORATE GOVERNANCE COMMITTEE</b></p> <ol style="list-style-type: none"> <li>1. <i>The Board of Directors may form an Environmental, Social and Corporate Governance Committee.</i></li> <li>2. <i>The Environmental, Social and Corporate Governance Committee shall be an informative and advisory body and shall not have any executive functions.</i></li> <li>3. <i>The Environmental, Social and Corporate Governance Committee shall be formed by between three (3) and six (6) Directors, at least half of whom shall be independent. The members of the Executive Committee may not be members of the Environmental, Social and Corporate Governance Committee. The designation of the members of the Environmental, Social and Corporate Governance Committee pertains to the Board of Directors.</i></li> <li>4. <i>This Committee shall have a Chairman, who shall be independent, and a Secretary, and the latter does not have to have status as a Company Director. Both posts shall be</i></li> </ol>

*Board.*

5. *Without prejudice to any other duties that the Board of Directors may assign to it, the main duties of the Environmental, Social and Corporate Governance Committee shall consist of the following.*

a. *To supervise the key performance indicators in terms of the environmental, social and corporate governance matters included in the business plan of the Company and to monitor the achievement thereof.*

b. *To propose to the Board of Directors the sustainability, environmental, social and corporate governance policies of the Company and their periodic updating.*

c. *To promote, manage and supervise the objectives, action plans and practices of the Company in terms of health, safety and occupational risk prevention.*

d. *To review and submit to the Board of Directors the Annual Report (EINF). The Environmental, Social and Corporate Governance*

*designated by the Board.*

5. *Without prejudice to any other duties that the Board of Directors may assign to it, the main duties of the Environmental, Social and Corporate Governance Committee shall consist of the following.*

a. *To supervise the key performance indicators in terms of the environmental, social and corporate governance matters included in the business plan of the Company and to monitor the achievement thereof.*

b. *To propose to the Board of Directors the sustainability, environmental, social and corporate governance strategy, plans, policies and objectives of the Company and their periodic updating.*

c. *To promote, manage and supervise the objectives, action plans and practices of the Company in terms of health, safety and occupational risk prevention.*

d. *Assist in the process of calculation, definition, and synthesis of the double materiality concept.*

e. *To review and submit to the Board of Directors the Annual Report (EINF). The Environmental, Social and Corporate Governance*

*Committee shall supervise the relationship and information of the Company with the investors, the ratings and the ratings' agencies in terms of sustainability.*

- e. To supervised and carry out a periodic review of the main trends, environmental, social and corporate governance trends, as well as of the normative developments to Company activity.*
- f. To analyse the integration of the environmental, social and corporate governance risks and opportunities with regard to Company procedures and in its risk management system.*
- g. Supervising and evaluating the reliability of the corporate governance model adopted by the Company and its compliance with internationally accepted governance models, making relevant recommendations in this regard.*
- h. Supervising compliance with and the correct application of the corporate governance standards in force, promoting and requesting the exchange of information required to this end.*
- i. Any other duties assigned to it by these Corporate Articles of Association or the Board of Directors itself.*

*Committee shall supervise the relationship and information of the Company with the investors, the ratings and the ratings' agencies in terms of sustainability.*

- f. Carry out a periodic review of the main environmental, social and corporate governance trends, as well as of the normative developments and regulatory updates and the best practices in sustainability to Company activity.*
- g. To analyse the integration of the environmental, social and corporate governance risks and opportunities with regard to Company procedures and in its risk management system.*
- h. Supervising and evaluating the reliability of the corporate governance model adopted by the Company and its compliance with internationally accepted governance models, making relevant recommendations in this regard.*
- i. Supervising compliance with and the correct application of the corporate governance standards in force, promoting and requesting the exchange of information required to this end.*
- j. Any other duties assigned to it by these Corporate Articles of Association or the Board of Directors itself.*

<p>6. <i>The Environmental, Social and Corporate Governance Committee shall meet whenever deemed appropriate by its Chairperson. The Environmental, Social and Corporate Governance Committee shall be validly formed when half plus one of its members attend the meeting, in person or represented. Furthermore, the resolutions of the Environmental, Social and Corporate Governance Committee shall be adopted with the vote in favour of the majority of its members, with the Chairperson having the casting vote if there is a tie.</i></p> <p>7. <i>The operating rules of the Environmental, Social and Corporate Governance Committee shall be drawn up by the Board of Directors."</i></p>	<p>6. <i>The Environmental, Social and Corporate Governance Committee shall meet whenever deemed appropriate by its Chairperson. The Environmental, Social and Corporate Governance Committee shall be validly formed when half plus one of its members attend the meeting, in person or represented. Furthermore, the resolutions of the Environmental, Social and Corporate Governance Committee shall be adopted with the vote in favour of the majority of its members, with the Chairperson having the casting vote if there is a tie.</i></p> <p>7. <i>The operating rules of the Environmental, Social and Corporate Governance Committee shall be drawn up by the Board of Directors."</i></p>
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Lisbon, 26 February 2025.

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